

**Aflac Incorporated**  
**Code of Business Conduct and Ethics**  
**Notice of Amendments Effective February 13, 2020**

Aflac Incorporated's Corporate Governance Committee and Board of Directors approved the Company's Anti-hedging Policy and revisions to the Code of Business Conduct and Ethics, effective February 13, 2020. A paragraph describing the Company's anti-hedging policy was added to the Code's Honesty section.