



**CODE  
OF CONDUCT**

“It’s up to you to make the right decision.”





Dear Team Members,

Thanks to the hard work done by the entire team in recent years, we have succeeded in positioning Rímac as Peru's leading insurance company. Today, we know that we are facing even greater challenges in maintaining our position as leaders on a sustained and consolidated basis, and that the way in which we achieve our goals is extremely important. With this in mind, we must always act with a firm commitment to our corporate values and in alignment with the ethical demands we face in each one of our daily activities, both inside and outside the office.

To help us, our company has a new Code of Conduct (hereinafter, "the Code"), which has been drafted in accordance with the ethics guidelines defined by the Breca Group, to which we are proud to belong. This Code of Conduct establishes the general guidelines for our actions based on the Stakeholders with whom we interact, such as: (i) Team Members; (ii) Shareholders; (iii) Customers, Suppliers, Counterparties, and Competition; and (iv) Community, Environment, Government, and the Media.

To reinforce this sense of ethics, we have created an Integrity Channel where team members can report any behavior or incidents that they believe to be in violation of this Code of Conduct. This Channel will be managed by a specialized independent consultant, thus ensuring the necessary discretion, confidentiality, and anonymity warranted in these types of cases.

I invite you to read through this Code of Conduct and gain a full understanding of the guidelines that will govern our actions. Only in this way that we can foster a culture of integrity, respect, transparency, excellence, and trust at Rímac.

I am confident that I can count on each one of you.

Sincerely,

Fernando Ríos Sarmiento  
General Manager

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## I. INTRODUCTION

Rimac Seguros y Reaseguros and Rimac EPS (which shall collectively be referred to for the purposes of this Code as “RIMAC”) form part of the Breca Business Group (hereinafter, “Breca”) and operate with the goal of meeting and exceeding their customers’ expectations with the highest-quality services.

### 1. VISIÓN

At RIMAC, our vision is to be the most people-centered health and insurance company in the region, inspiring them to significantly improve their lives.

To achieve this vision, we must operate at the same level as the most prestigious international insurance companies, develop innovative projects, and consolidate our leading position in sales, returns, efficiency, customer satisfaction, and human capital management.

### 2. PURPOSE

We protect your world. We promote your wellbeing.

### 3. PRINCIPLES

To achieve our purpose, we must act in accordance with our guiding organizational values, which are:

- People come first.
- We are one Rimac.
- We act now.
- We build a better future.

These principles transcend all borders, guiding our decision-making processes and the way we act, both inside and outside the organization.

### 4. VALUES

Our actions are rooted in the following values:

A Calling to Serve: We exist because of our customers.  
Integrity: We act with honesty, solidarity, and transparency.  
Commitment: We tackle challenges head-on.  
Excellence: We always work to do better.

### 5. STAKEHOLDERS

Our values are the foundation of our daily work in building relations with all our major stakeholders, who are:

- Our team members.
- Our shareholders.
- Our customers, suppliers, and competition.
- The community, the environment, the government, and the media.

For the purposes of this Code, brokers, insurance agents, insurance auxiliaries, and suppliers in general shall collectively be referred to hereinafter as RIMAC’s “suppliers.”

## II. OBJECTIVE

The Code brings together the basic rules and regulations that govern our daily actions as members of a group of people engaged in the provision of services, within a framework that



fosters and puts into practice international standards of ethics and conduct in the way team members treat one another, as well as third parties.

The objective of this Code is to maintain and protect our company's reputation, as a group of people with values and principles, who strive to achieve results and ensure customer satisfaction in an honest and transparent manner, with the support of our suppliers, while respecting the rights of our community, the environment, and the government and ensuring the benefits to which they are entitled.

### III. RESPONSIBILITIES

The Code is a management instrument that aids us in anticipating complex situations by standardizing the behavior of our team members and suppliers. It applies to all RIMAC's divisions and companies. It involves all of us, enabling us to further strengthen our reputation, foster closer bonds with our customers and suppliers, and continue to grow with integrity.

#### 1. Team Members and Suppliers:

The standards contained in this Code apply to each and every one of the organization's members, without exception, whether they be directors, officers, or any other employees, collectively referred to hereinafter as "team members," as well as RIMAC's suppliers, where applicable. In fact, the Code applies to any person with ties to RIMAC, who shall avoid actions that run contrary to our values and ethical principles, with the consequent effects on our image or reputation.

Each one of our team members and suppliers commits to act ethically and responsibly, in compliance with all laws and standards, and to adapt their work environment to these guidelines and carry out their actions in accordance with the high standards defined herein.

The Code applies inside and outside the workplace, whenever the people subject hereto are performing their work as RIMAC's team members or in any other capacity tied to RIMAC. As such, it applies to their treatment of one another as well as third parties.

All team members have the obligation and responsibility to familiarize themselves with this Code and to ensure that others do so as well.

#### 2. Talent and Transformation Division:

This Division is responsible for verifying the reception of and agreement with this Code by all team members. Notwithstanding the foregoing, the lack of such verification shall not be considered justification for claims that any team member was unaware of the Code. Once the Code is approved by the Board of Directors, this document will be sent to all team members by email and included in our online "Document Control" platform, which is freely accessible by all team members, and contains RIMAC's manuals, policies, procedures, and instructions. The Code can also be viewed on RIMAC's website and via the company's intranet.

The examples provided in this Code are intended to illustrate the application of the principles contained herein in real-life situations. As such, their sole purpose is to aid in a better understanding of this document.

#### 3. Compliance Committee

Compliance with and review of this Code is the responsibility of the RIMAC Compliance Committee (hereinafter, "the Committee"), which consists of the General Manager, the Vice President of Talent and Transformation, the Executive Vice President of Legal and Corporate Affairs, and the Vice President of Risks. Committee meetings may also be attended by Executive Vice Presidents, Vice Presidents, Managers, or other officers as warranted by the meeting agenda.

# RIMAC

The Committee is responsible for receiving and processing grievances and complaints, whether direct or indirect, and establishing corrective measures and disciplinary sanctions, approving policies and procedures tied to matters of ethics and conduct, authorizing exceptions, proposing to the Board of Directors any amendments it deems necessary, and determining all actions needed for the dissemination of this Code.

The Committee acts without prejudice to the responsibility of the corresponding areas regarding the functions it performs in keeping with the organization and functions manuals in force, as well as the applicable laws.

The Compliance Committee shall be responsible for approving any exceptions to compliance with the provisions set forth in this Code.

## 4. Leaders and/or Managers

Those of us in management positions and other positions of trust have a special responsibility to lead with integrity, providing a day-to-day example and exerting a positive influence on our team by promoting ethical conduct and compliance with all legal requirements. To demonstrate this commitment, we must:

- 4.1. Constantly reinforce compliance with the Code among our work team.
- 4.2. Lead by example, ensuring consistency between our words and our deeds.
- 4.3. Foster and ensure participation in training programs to guarantee a proper understanding of the Code.
- 4.4. Acknowledge and motivate team members so that they act in accordance with RIMAC's values, and the principles contained in this Code.
- 4.5. Promote an atmosphere of trust and communication so that team members can share their questions and concerns via open communication.
- 4.6. When we become aware of ethics problems, we have a special obligation to report these concerns via the appropriate channels.
- 4.7. Act in case of Code violations and prevent similar incidents from occurring again.

## IV. CORPORATE GUIDELINES AND THEIR APPLICATION AT RIMAC

The Code of Conduct contains the Corporate Guidelines established by Breca, as well as the specific provisions that apply to RIMAC in particular given the characteristics of its business. As such, it can be understood as the practical expression of the values that identify us, which shall be the basis of all team members' and suppliers' behavior.

Below is a description of the Guidelines, along with details on their practical application within our company:

### 1. RESPECT FOR OUR TEAM MEMBERS

#### 1.1. Diversity, equal opportunities, and respect for our Team Members' rights

- 1.1.1. RIMAC and all our team members promote an environment of cultural plurality and diversity, with equal opportunities without discrimination or intimidation based on race, sex, opinions, religion, sexual orientation, age, background, gender, or any other factor. It is our obligation to treat one another with respect, dignity, fairness, and courtesy.

We must always cultivate and foster a team spirit, in which we respect different perspectives, guarantee an appropriate work environment and a constant spirit of collaboration, as we strive for the personal and professional growth of our team members based on

merit.

1.1.2 RIMAC does not tolerate bullying, sexual harassment, discrimination, or intimidation. If anyone feels they have been the victim of such acts, they should report it to their immediate supervisor or a member of the Compliance Committee, as well as through the Integrity Channel. These acts will be investigated, and all applicable actions will be taken.

1.1.3 In keeping with our policies, due diligence process and analysis of human rights risks, we promote preventive measures against human trafficking, forced labor, and child labor among our team members in accordance with the Global Compact.

### Hiring Practices, Merit-Based Promotion, and Compensation

1.1.4 We hire personnel based on open processes that comply with the Personnel Selection Policy to help us choose the candidate who best meets our requirements, while also considering the guidelines of our Diversity and Inclusion Policy.

1.1.5 Our criteria for promotions and raises are based on team members' merit and performance, in compliance with internal policies.

1.1.6 In accordance with our Diversity and Inclusion Policy, we work together with the Diversity and Inclusion Committee to achieve equal pay throughout the company as part of our commitment to reducing the gender pay gap.

## 1.2. Occupational Health and Safety

1.2.1. At RIMAC, we place the highest possible value on life and personal wellbeing. That is why we promote a prevention-based culture of safety.

1.2.2. We must NEVER establish goals for production, cost or time savings, or any other competitive advantage that may pose a risk to anyone's physical wellbeing and health. We must ALWAYS ensure a safe and healthy work environment for our team members and visitors.

1.2.3. We must ALWAYS take action or report any risks or accidents so that the necessary measures can be taken.

1.2.4. At RIMAC, the safety of our team members is our greatest concern. Everyone must ALWAYS comply with the standards, policies, or directives established with regard to occupational health and safety. It is our obligation to report any actual or potential health and safety problem.

## DIVERSITY AND NON-DISCRIMINATION

Q: Fernando is always "joking" about people's ethnicity or sex, and sometimes makes it sound like their job skills depend on these factors. At one work meeting, Fernando refused to provide information to Micaela, repeatedly "joking" that she wouldn't be able to understand it, especially without a male outlook on things. How should Micaela handle this situation? How should those who hear these "jokes" respond?

A: Discrimination can take many forms, such as disrespectful comments or inappropriate "jokes." If Fernando is intentionally and repeatedly offending Micaela, she should report this situation immediately to her boss, and/or via the Integrity Channel if these actions persist.

Those who overhear these "jokes" should also explain to Fernando that his actions are affecting others. They also have the duty to report the incidents via the appropriate channels to avoid becoming indirect accomplices to these acts of discrimination.



## 1.3. Consumption or Possession of Alcohol and Drugs

1.3.1. RIMAC prohibits the possession, use, or distribution of drugs, alcoholic beverages, or any other similar substance. As an exception, alcohol may occasionally be consumed responsibly at authorized social and professional meetings related to company celebrations, team building meetings, or business meetings.

RIMAC will not tolerate any of its team members coming to work or attempting to perform their tasks under the effects of alcohol or other mind-altering substances. Such cases are considered serious offenses and shall be reported to Talent and Transformation.

1.3.2. If a team member needs to take medication, as prescribed by a doctor or for any other health reason, that may have side effects that affect their performance or response capacity, they must be sure to inform their direct supervisor and Talent and Transformation of this fact so that their case can be placed on record and evaluated so that they can be given adequate treatment in accordance with their health condition.

1.3.3. RIMAC may take legally appropriate measures for the application of drug or alcohol tests among job applicants before they are hired, and thereafter on a periodic basis. By signing this Code, team members authorize these tests and undertake to cooperate in such matters.

## 1.4 Freedom of Association and the Right to Collective Bargaining

1.4.1 We comply with other external and internal standards to guarantee our team members' right to freedom of association and collective bargaining. We grant union leaves and perform deductions in accordance with Peruvian law.

### ALCOHOL CONSUMPTION

Q: Alberto, a RIMAC team member, is invited to meet up for lunch with his college friends on a workday. Alberto goes to lunch, and his friends ask him to stay a little longer to celebrate seeing one another again with a few bottles of wine. What should Alberto do in this situation?

A: Alberto knows that both the Internal Work Regulations and the Code of Conduct prohibit team members from coming to work under the influence of alcohol. After weighing this situation, Alberto agrees to go to lunch, and then returns to the office. He refuses to have a drink with his friends.



## 2. COMMITMENT TO OUR SHAREHOLDERS

### 2.1. Responsible Use of Delegated Authority

- 2.1.1. We value independent thought and strive to protect the trust placed in us by our shareholders and their directors.
- 2.1.2. We comply with all external and internal standards (policies, procedures, manuals, controls, etc.) and help to improve them. Team members are responsible for familiarizing themselves with the standards applicable to their duties. In case of situations that put the company at risk, we must report, consult, and coordinate with the appropriate hierarchical levels in order to take action. We must NEVER exceed the authority delegated to us, nor the company's risk tolerance levels.
- 2.1.3. We must ALWAYS make the decisions that are best for RIMAC and act in accordance with the highest standards of ethical, professional, and technical behavior, in keeping with the spirit of this Code of Conduct.
- 2.1.4. In keeping with our policies, due diligence process and analysis of human rights risks, we promote preventive measures against human trafficking, forced labor, and child labor among our shareholders in accordance with the Global Compact.
- 2.1.5. We must report any actions or omissions on the part of a team member, customer, supplier, or third party that exposes RIMAC to risks.
- 2.1.6. Email: RIMAC is the owner of the email accounts it provides for the use of its team members as part of their work tools.
- 2.1.7. All internal or external correspondence, as well as attachments, tables, or any other information sent by email, shall be strictly related to the work for which the team member is responsible in accordance with their position. RIMAC does not authorize the use of work email accounts for any other purpose (personal use, uses not applicable to a team member's duties, or use of an inappropriate or illegal use, such as corruption, fraud, money laundering, violations of data protection laws, etc.)

## COMPLIANCE

Q: It is the end of the month, and Fabricio, an employee in the commercial area, has not fulfilled his monthly quota. However, he remembers that he has a brokered policy pending issuance, with a significant premium, that would help him reach his goal. The policy has been blocked by our system from being issued because the insurance broker involved has had its license suspended in the Registry of the Superintendency of Banking, Insurance, and Private Pension Fund Management Companies (SBS).

Fabricio sends an email to Manuel (a new employee) asking him to temporarily authorize the broker so that the policy can be issued, claiming that it appears to have been blocked by mistake. How should Manuel respond to this situation?

A: Manuel knows that he is required to be familiar with the internal and external rules and regulations applicable to his duties. With this in mind, he checked the corresponding policy and informed Fabricio that he could not unblock the broker, since the company's internal policy and the standards established by the SBS prohibit us from selling policies intermediated by insurance brokers who are not registered with and authorized by the SBS.

2.1.8. By receiving this Code, team members agree to allow RIMAC to review the names of email recipients, within the framework of our rules and regulations, to supervise the correct use of the assigned email account and protect against the violation of data protection standards or situations that may put the company at risk.

## 2.2. Integrity of Financial and Operational Reports

2.2.1. We always make sure to book transactions and record operational activities promptly, completely, correctly, and accurately, so we can provide adequate information for our reporting and decision-making processes.

2.2.2. We take appropriate measures to guarantee the preservation and security of RIMAC's records.

2.2.3. Our team members are responsible for the accuracy, integrity, and reliability of the information recorded. Anyone who becomes aware of a violation of these rules must report it to their immediate supervisor or via the Integrity Channel.

## 2.3. Protection of Confidential Information

2.3.1. We are committed to protecting the confidential information in RIMAC's possession and all personal or confidential information on our team members, customers, or third parties, in accordance with the laws in force and our professional responsibility.

2.3.2. We always avoid the use of confidential information for purposes other than those approved by corporate, or for our own benefit or that of third parties.

2.3.3. Information deemed confidential includes, but is not limited to, the following:

- a) The work being done by a team member, a work group, or an area.
- b) Work-related communication among our team members, or between our team members and third parties, whether by telephone, online, in hardcopies, or through any other channels.
- c) Any information on our customers, suppliers, and team members.
- d) Marketing plans and plans for price setting, rates, or actuarial data.
- e) Commercial strategies, management, and sales results.
- f) Development and investment plans, financial or accounting information.
- g) Plans, directives, procedures, manuals, labor, and management policies.
- h) Any non-public information considered to be of value or use to our company.

## INTEGRITY

Q: Pamela is preparing a quarterly profitability report and her boss has asked her to change some of the numbers to make it look like her area achieved better results. What actions should Pamela take in this situation?

A: Pamela knows that team members must ALWAYS make sure to record transactions correctly and accurately to provide adequate information for decision-making. As a result, she decides to report this event via the Integrity Channel.

# RIMAC

- 2.3.4. We must never use confidential information belonging to RIMAC for our own personal benefit or that of our family members or third parties. This applies to both team members and suppliers.
- 2.3.5. To avoid the loss of information, our team members must act in accordance with the following principles:
- Obtain and share information among team members only when the use of this information is required.
  - Never talk about the company's confidential information in public places, such as restaurants, buses, or crowded spaces.
  - Never access confidential information without authorization, or save it on personal devices such as computers, phones, or removable media, without the express authorization of RIMAC.
  - Always ensure the strict secrecy of passwords. Do not use passwords or systems assigned to other team members.
  - Use email, voice message, IT or internet systems solely for the purposes established by the company.
  - Work only with company-authorized software for which the respective licenses are held.
  - Always make sure to correctly close your workstation or office when finishing work each day.
- 2.3.6. The company may ask team members, suppliers, contractors, and others to sign a non-disclosure agreement, depending on the level of risk to which RIMAC is exposed and/or the relevance of the information to which they will have access.
- 2.3.7. The prohibition against disclosing confidential information shall remain in force after your employment relationship with our company comes to an end. The company may bring legal actions in case of any violation of this duty.
- 2.3.8. We safeguard information or materials covered by copyright and we protect the intellectual capital of both RIMAC and third parties. We take great care before reproducing or distributing information, whether in hardcopy or digitally.

## Personal Data Protection Principles

- 2.3.9. We ensure the proper use of the personal data of our internal users (team members) and external users (prospects, customers, and other third parties) exclusively for the stated purposes for which their information was gathered.
- 2.3.10. We ALWAYS protect the personal data of our internal and external users, guaranteeing the security and privacy that our users demand of us.
- 2.3.11. All Personal Data Protection standards and rules shall be contained in the Personal Data Protection Policy.

## CONFIDENTIALITY

Q: Carolina, a RIMAC team member, receives a phone call from Juan, a childhood friend, who asks her to meet up for lunch. Juan works in the commercial area at an insurance company that is one of RIMAC's direct competitors. Juan knows that Carolina's job position gives her access to information on the new products that RIMAC is working on, so he asks Carolina to share this information with him. How should Carolina act when faced with this situation?

A: Carolina knows very well that we must NEVER share our customers' personal information. We are responsible for this information, and we have our customers' consent to use it for specific, previously defined purposes. As such, she decides not to send any database.

## 2.4. Transparency and Integrity in Our Actions

### Taking Care of RIMAC's Assets

- 2.4.1. Team members must always make sure to protect and care for RIMAC's assets, including goods, time, confidential information, corporate opportunities, and cash, as well as any personal equipment provided by the company. Team members must avoid the abuse and wasteful use of such assets, and make sure not to use them for unauthorized purposes.
- 2.4.2. Team members are responsible for making sure that the company's equipment and fixed assets are used efficiently and for work-related purposes only. Examples of such assets include:
- a) Machinery and equipment.
  - b) Vehicles.
  - c) Spare parts.
  - d) Materials.
  - e) Merchandise.
  - f) Offices or other facilities.
  - g) Other assets property of the company.
- 2.4.3. The assets described in the preceding paragraph shall be kept at RIMAC's facilities at all times, unless their off-premises transfer or use has been previously authorized.
- 2.4.4. Team members have a duty to promote the company's legitimate business interests. Accordingly, they must not use the company's assets, information, or position for their own personal gain, or compete with the company. These restrictions include:
- a) Use of vehicles assigned to team members for purposes of personal gain.
  - b) Use of tools or work equipment to perform work unrelated to the company, e.g., a second job.
- 2.4.5. If a team member witnesses any misuse of assets, or observes that any of them have suffered damages, they are obligated to inform their direct supervisor as soon as possible.

### Operating Expenses

- 2.6.6 Expenses incurred for work-related matters shall be covered by RIMAC provided they are tied to the performance of your job, they are reasonable, they are properly documented, and they are approved by the corresponding person or body.
- 2.6.7. All team members authorized to incur operating expenses shall submit accurate and timely reports on such expenditures.
- 2.6.8. In the case of trips and expenses for the representation of the company, we must take care to use only those

## PERSONAL DATA PROTECTION

Q: Carolina, a RIMAC employee, has a friend who is starting a company that will sell vehicle accessories. Because of their friendship, this friend asks Carolina to share with him RIMAC's database of customers with vehicle insurance. Because of her job position at the company, Carolina can access the Company's customer database and give the information to her friend. How should Carolina act in a case like this?

A: Carolina knows very well that we must always protect the confidential information to which we have access, which is the exclusive property of RIMAC. As such, she decides not to share any information.

resources necessary to cover any necessities inherent to the activities performed in accordance with the entrusted duties.

- 2.6.9. The company shall be responsible for arranging for the purchase of transportation tickets for domestic or international business trips, with duly authorized exceptions.
- 2.6.10. Likewise, internal expenditures that may be incurred by team members shall be duly approved and have supporting information for the purpose of any audit or oversight that may be conducted.

## Conflicts of Interest

- 2.6.11. A conflict of interest is a situation in which any of our team members or officers, by virtue of their position, contacts, or knowledge within the company, may obtain a direct or indirect benefit, whether for themselves, a relative, a friend, or a third party.
- 2.6.12. Situations with the potential to create conflicts of interest, and which therefore must be avoided by our team members and their families, include:
  - a) Making use, for themselves or others, of business opportunities that may arise as a result of RIMAC's information, relationships, or position to which they may have access.
  - b) Holding economic interests, whether directly or through relatives, friends, or third parties, in the business dealings of another company, a customer, partner, supplier, or any other person or company who does business with RIMAC, or with which RIMAC is in negotiations. This includes our competitors and any other individual or officer who works for them.
  - c) In general, participating in financial or commercial transactions or operations using confidential or privileged information property of RIMAC, or any other information to which they may have access as a team member at RIMAC or in the performance of the position they hold. It is also forbidden to allow the inappropriate use of said information to the benefit of any interests other than the legitimate and legally permitted interests of the parties involved.

## CONFLICT OF INTEREST

Q: Carlos is a loss executive. While reviewing the cases that have been assigned to him, he runs across a loss involving his uncle José, his father's brother, who was involved in an accident just days before in which damages were caused to his property and injuries were sustained by third parties. What should Carlos do in this situation?

A: Carlos needs to be clear on the fact that this situation represents a conflict of interest. In such instances, it is ALWAYS necessary to inform his manager or direct supervisor, so that they can reassign José's case to another executive and thus prevent any undue influence in admitting or rejecting the loss due to Carlos' relation to José.

- 2.6.13. As a preventive measure to avoid the emergence of conflicts of interest, our team members must work exclusively for our company, and may not hold other positions, whether as employees or advisors, unless they have previously provided written notice to the Executive Vice President of the Talent and Transformation Division, and, where necessary, obtained the authorization of the Compliance Committee.
- 2.6.14. Before agreeing to take part in outside activities, such as teaching positions or philanthropic work, we must be sure such activities will not interfere with or influence our job performance or affect the interests of RIMAC.
- 2.6.15. Rimac has a Conflict of Interest Policy that contains the rules, guidelines, and directives to be followed by all Team Members, as well as the Declaration of Conflicts of Interest.

## Gifts and Entertainment

- 2.6.16. Gifts and entertainment are acceptable as signs of friendly relationships in accordance with customary practices in our line of business. However, it is also important to recognize that, depending on the magnitude and the context, gifts and entertainment may also lead to a conflict of interest.
- 2.6.17. Accordingly, RIMAC's Conflict of Interest Policy must be taken into account.
- 2.7. Representing the Company and Strengthening Our Reputation
- 2.7.1. We understand that while performing our activities, we are viewed as representatives of RIMAC, and this means that we must maintain a professional attitude.
- 2.7.2. We act with prudence and responsibility when selecting team members, suppliers, customers, and strategic partners. We evaluate the level of economic and reputational risk and carry out due diligence procedures.
- 2.7.3. We are committed to requiring third parties (partners, agents, suppliers, etc.) who act on our behalf, whether in public or in private, to understand and comply with RIMAC's ethical, social, and environmental guidelines. To ensure this, we monitor their performance.

## GIFTS AND ENTERTAINMENT

Q: Zarela is a procurement analyst who has sent a request for quotes to several suppliers for a new project. One of the suppliers sends Zarela an email telling her that they will send her two VIP tickets to a concert. What should Zarela do in this situation?

A: Zarela knows that she must NEVER accept gifts while negotiating a contract or otherwise participating in negotiations, since it might be assumed that the supplier expects to win the tender process in exchange for such gifts. Zarela must not accept the tickets, in compliance with the Code of Conduct and the Gifts and Entertainment Protocol. If the gift has already been dropped off at the front desk, Zarela must return it to the supplier or report it to Talent and Transformation as a gift received during a negotiating process, i.e., a prohibited gift, in accordance with our Gifts and Entertainment Protocol.





### 3. COMMITMENT TO OUR CUSTOMERS, SUPPLIERS, AND THE COMPETITION

#### 3.1. Integrity in the Market

- 3.1.1. We treat our partners, customers, and suppliers with respect and dignity.
- 3.1.2. We honor our promises, agreements, and commitments.
- 3.1.3. We develop relationships with our partners based on trust, honesty, and mutual respect, with a long-term vision. “We don’t grow *because* of our business partners; we grow *with* our business partners.”

We are committed to maintaining our customers’ trust and loyalty by offering products and services of the highest quality, while ensuring the transparency disclosure of all relevant information.

- 3.1.4 We recognize the importance of our suppliers in achieving our objectives. We are truthful, fair, and careful in our negotiation, selection, and exchange processes.
- 3.1.5. We compete actively and honestly, based on ethical principles and in accordance with the laws that regulate the market.
- 3.1.6. We comply with the principles of market conduct in our business practices and when interacting with our customers.

#### Customers

- 3.1.7. Our customers must be understood as the hub around which RIMAC’s activity revolves.
- 3.1.8. Accordingly, we must always foster and maintain long-lasting relationships based on value creation and mutual trust. We are committed to providing customers with accurate and transparent information regarding our operations.
- 3.1.9. The company is committed to continually reviewing its operating processes so that it can provide its customers with the best possible service. Our team members must actively participate in identifying critical areas for improvement or resolution.



3.1.10. To ensure that our customers have the utmost confidence in us, it is one of RIMAC's core policies to treat the services it provides and the results of these services as confidential information. As such, it shall handle all such services and information with extreme discretion.

3.1.11. We must never provide customers or suppliers with differentiated treatment with the goal of obtaining, or as a result of receiving or offering, personal favors or benefits. The company may bring legal actions in case of violation of this duty.

## Suppliers

3.1.12. The coordination of the processes to procure goods and services we need is aimed at weighing factors such as price, quality, availability, terms, risks, and value. Our procurements and contracts with suppliers are based on technical, professional, and ethical criteria, within preestablished processes. These processes must guarantee transparency and foster the participation of a wide range of suppliers of goods and services, whose characteristics and conditions meet RIMAC needs and requirements.

3.1.13. RIMAC has a supplier contracting procedure that establishes the guidelines and directives to be followed when contracting with a supplier.

3.1.14. In keeping with our policies, due diligence process and analysis of human rights risks, we promote preventive measures against human trafficking, forced labor, and child labor among our suppliers in accordance with the Global Compact.

## Responsible Customer and Supplier Selection

3.1.15 Our company values those customers and suppliers who share the principles on which this Code is based, who are aligned with achieving value through fair and ethical business practices and competition. RIMAC will act to the extent permitted by law, at its sole discretion to terminate commercial or business agreements with those who do not share said practices.

## Competition

3.1.16 Our company firmly believes in free and fair competition and has great respect for its competitors within the existing framework of free trade and free enterprise. It is for this reason that we prevent unfair competitive practices in all aspects of our management. In our dealings with the competition, we must conduct ourselves with integrity and ethics, obeying all laws in force, especially those that prohibit practices that may limit free competition, to the detriment of customers and consumers in general.

## SUPPLIER SELECTION

Q: Paul is a procurements analyst who has sent a request for quotes to several suppliers for a new project. As part of the evaluation, Paul performed a Google search on the suppliers and found news articles about a senior executive of one of the suppliers who has submitted a quote being investigated for possible money laundering and corruption. What should Paul do in this situation?

A: Paul knows that he must ALWAYS be diligent when hiring a supplier and must carry out all the verifications required in the respective procedures. If he finds information of this kind, he must report it to his manager, and to the Compliance Committee, so that an evaluation can be conducted as to whether or not to exclude the supplier from the tender process due to the potential risk that such a business relationship may entail.

# RIMAC

Our company works hard to design advertising campaigns that highlight its standards of excellence, strengths, and values without using false or negative claims that may harm our competitors' image.

## 4. COMMITMENT TO OUR COMMUNITY, THE ENVIRONMENT, THE GOVERNMENT, AND THE MEDIA

### 4.1. Positive Relations and Investment in Our Communities

- 4.1.1. Sustainability is one of RIMAC's core values. That's why we have a sustainability strategy and policy with guidelines on how to interact with all of our stakeholders in relation to environmental, social, and corporate governance (ESG) criteria.
- 4.1.2. RIMAC has a Sponsorship and Donations Policy that regulates our social aid and philanthropical activities. We also make contributions to chambers of commerce, trade associations, and other organizations with links to the objectives of the insurance industry.
- 4.1.3. According to our Anticorruption Policy, contributions to groups, candidates, or individuals engaged in politics at the national, regional, and municipal levels are prohibited.
- 4.1.4. We promote open, sincere, and mutually beneficial relations with society and the communities where we engage in our operations.
- 4.1.5. We act in a socially responsible manner, in accordance with the law, customs, and traditions in the areas where we operate, contributing through our role as a business to their sustainable development.
- 4.1.6. We have a Responsible Investment Policy based on which we analyze all our investments using ESG standards. We do not invest in business dealings that run contrary to human rights or social, environmental, or corporate governance criteria.
- 4.1.7. RIMAC disseminates, communicates, and promotes sustainability practices among its team members, customers, and suppliers.
- 4.1.8. We are committed to our social surroundings. As part of this commitment, we invest in projects that benefit the community, provided they are connected in some way to our business activities in health and prevention.
- 4.1.9. We are fully committed to human rights, which are always considered in our everyday actions as a company. We have a Human Rights Policy, we analyze our human rights risks and impacts on all our stakeholders, and we develop mitigation plans for any risks identified. We are adherents to the United Nations Global Compact, and we publicly report on our performance in matters of human rights, labor rights, anticorruption practices, and the measurement and mitigation of our impact on the environment.

## FREE COMPETITION

Q: Cristopher, the company's Commercial Manager, receives an invitation from the commercial manager at another company to get together and share information on prices so they can see how they can help each other out and both win. How should Cristopher respond to this situation?

A: Cristopher knows well that exchanging information such as this is NOT allowed by the company. Accordingly, he informs the other manager that it is our company's policy not to hold meetings with the competition where prices and other similar topics may come up for discussion.

4.1.10. Our team members and suppliers maintain the ongoing commitment to ensure that their interactions with our communities are aligned with this Code.

## 4.2. Environmental Protection

4.2.1. We understand the importance of the environment to current and future generations, as well as the sustainability of business. As such, we are committed to the development of environmentally responsible, low-carbon services, products, and activities, while complying with all laws and standards applicable to our operations.

4.2.2. As part of RIMAC's Sustainability Policy, we are committed to sustainable development. This is exhibited in our efforts to minimize the impact of our services, products, and activities on the environment, thus reducing our environmental and climate risks as much as possible, offsetting their effects, and looking for opportunities and initiatives both inside and outside our business to contribute to a low-carbon economy as defined in the United Nations Global Compact and the Paris Agreement.

4.2.3. According to RIMAC's Investment Policy, we do not invest in companies who have been proven to engage in acts of environmental destruction or illegal activities.

4.2.4. We strive to efficiently reduce the impact of our operations as much as possible. To achieve this, we include environmental factors in the development and performance of our products and services.

4.2.5. Our team members, customers, and suppliers are permanently committed to taking action in response to ESG risks and opportunities, in accordance with this Code.

## 4.3. Legal and Statutory Compliance

4.3.1. This Code is in compliance with the Peruvian Constitution, all laws regulating corporate activities, and the standards and laws issued by the respective supervisory bodies. However, compliance with the standards of ethics and conduct established in this Code goes beyond mere compliance with the laws in force.

## FRAUD

Q: Roberth, who works in the Billing and Payment Area, sees his coworker using his knowledge of the company's fraud prevention measures to work with an employee from a different area to pay out small amounts, justified using copies of invoices that have already been used for different payments. What should Roberth do in this situation?

A: Roberth knows from the Code of Conduct that the company has a channel through which any team member or third party can report irregular acts within the company, and that this channel will protect the reporter's identity. As a result, Roberth decides to call the Integrity Channel and report these acts.

- 4.3.2. Notwithstanding the foregoing, the application of this Code may not be used, under any circumstances, as justification to violate the legal provisions in force.
- 4.3.3. We promptly inform the appropriate internal bodies of any suspicion we may have regarding noncompliance or irregular acts on the part of our team members or third parties with ties to RIMAC.
- 4.3.4. We support local and international initiatives for the prevention of illegal activities.

## Fraud

- 4.3.5. Our team members need to be aware that they may be held criminally liable if they create false records, or if they tamper with, destroy, conceal, or forge documents, information, or anything else with the intention of preventing, obstructing, and/or influencing any investigations into alleged misconduct. This is especially applicable with regard to the suspected commission of fraud by any team member inside the company, or the performance, proposal, or acceptance of payments, bribes, commissions, or the like with public officials, with the goal of obtaining benefits or any illegal or undue prerogative for the team members themselves, the company, customers, suppliers, or third parties with ties thereto. Any person found to have engaged in such practices, even with the misguided purpose of benefiting the company, shall be immediately reported to the authorities.

## 4.4. Ethical Relations with Public Officials and Political Contributions

### Bribery and Corruption

- 4.4.1. At RIMAC, we ALWAYS act with integrity. It is unacceptable to receive or pay bribes, whether directly or through third parties. As such, RIMAC has a Bribery Prevention Model and an Anticorruption Policy.
- 4.4.2. In such cases, as well as in any situation involving dealings with public officials, the guidelines of the Anticorruption Policy must be strictly observed.

## MONEY LAUNDERING

Q: Luis, a team member in RIMAC's Underwriting Area, receives an insurance request from a customer who states that he has a household income of S/ 1,000 per month, with two dependents: his wife and a school-age son. The customer wants to take out a life insurance policy with a savings option, with an annual premium of USD 1,500. How should Luis respond to this situation?

A: Luis remembers what he learned in his regulatory courses and has reviewed the company's Money Laundering and Terrorist Financing Risk Prevention Manual. He knows that it is a warning sign if there is no reasonable relationship between a customer's declared income and the premium to be paid. Accordingly, he decides to report the situation to the MLTF Prevention Compliance Officer.

## Money Laundering

- 4.4.3. We are committed to the prevention of money laundering and the financing of illegal activities.
- 4.4.4. RIMAC is required to comply with money laundering and terrorist financing prevention laws in force. Accordingly, we must comply with all the provisions set forth in the Money Laundering and Terrorist Financing Prevention Manual (MLTF Prevention Manual) and its Annex.
- 4.4.5. As a legally obligated party, we perform due diligence on all our team members, customers, suppliers, and counterparties.
- 4.4.6. All our team members are obligated to undergo annual training on money laundering and terrorist financing prevention. New team members must undergo training within thirty (30) days of joining our company.
- 4.4.7. Any violation of money laundering and terrorist financing laws exposes the team member to the disciplinary actions established in the Internal Work Regulations.

## 4.5. Establishing Professional Relations with the Media

- 4.5.1. We always respect freedom of the press and freedom of expression.
- 4.5.2. We value the role that the media play as shapers of public opinion.
- 4.5.3. In our dealings with the press or the media, no one at the company is authorized to provide information or give interviews on matters pertaining to RIMAC or Breca without the prior authorization of the External Communications Area of the Office of the Vice President of Sustainability and Corporate Affairs.
- 4.5.4. In the event of improper or incorrect news stories regarding our company, or if we are contacted by a media outlet, we must immediately inform the Office of the Vice President of Sustainability and Corporate Affairs, which is responsible for institutional communications.

## V. SANCTIONS REGIME

Lack of awareness or ignorance of the Code shall not be accepted as justification for conduct. Violation of the Code may result in warnings or disciplinary measures, which may in certain cases include the termination of the employment relationship, or the business relationship in the case of suppliers, as well as any applicable legal actions.

## VI. INTEGRITY CHANNEL

The Integrity Channel is a confidential, private channel through which team members, suppliers, and third parties can anonymously and responsibly report concerns regarding actions they believe to be in violation of this Code.

The Integrity Channel is available to all of the company's team members, regardless of title or position, and is run by an independent, specialized company, which will receive the information confidentially and anonymously and report it to RIMAC's Compliance Committee

## MEDIA RELATIONS

Q: Pedro, a RIMAC team member, is working at the Customer Service Platform in San Isidro. The previous day, a news story came out about RIMAC. After finishing work, Pedro walks out and is approached by the media asking whether he has any information on the negative press. How should Pedro respond to this situation?

A: Pedro knows that no one at the company is authorized to provide information or give interviews on matters pertaining to RIMAC or Breca without the prior authorization of the Communications Area of the Talent and Transformation Division.



or Breca's Corporate Committee, as applicable.

RIMAC and Breca greatly appreciate the individual commitment of their team members in complying with this obligation, and they are firmly committed to ensuring that those who report their concerns in good faith remain free from any kind of retaliation or other negative effects.

To ensure that this Code achieves its objectives, we all need to be familiar with our course of action if we observe anyone with ties to the company engaging or planning to engage in illegal acts or actions that run contrary to the expected ethical conduct. With this goal in mind, the company calls on all its team members to report any violation, even if it took place in a different area of the company, to their immediate supervisor or a member of the Compliance Committee, as well as through the Integrity Channel.

Team members who report violations of this Code will be fully protected against any type of retaliation.

Any team member can access RIMAC's Integrity Channel through the following means:

- Website where reports can be filed:  
<http://www.canaldeintegridad.com/rimac>
- Email:  
[rimac@canaldeintegridad.com](mailto:rimac@canaldeintegridad.com)
- Phone number or voicemail:  
0-800 1 8114 (option 2) or 219-7104 (option 2)
- Written correspondence to Ernst & Young at:  
Av. Víctor Andrés Belaúnde 171, Piso 6, San Isidro, Lima 27, Lima, Peru,  
Attn.: Rafael Huamán. In the subject, indicate "Integrity Channel" and the  
company name (i.e., RIMAC SEGUROS Y REASEGUROS or RIMAC EPS).
- In person:  
Av. Víctor Andrés Belaúnde 171, Piso 6, San Isidro, Lima 27, Lima, Peru.  
Ask for Rafael Huamán.

## VII. RESOLUTION OF DOUBTS AND INQUIRIES

In case of uncertainty regarding a specific situation, team members or suppliers can seek clarification from the following sources of information:

- Direct supervisor, Area Manager, or Division Vice President.
- Members of the RIMAC Compliance Committee.
- Integrity Channel.

It would be impossible for the Code to foresee every single case in which a specific conduct or course of action may run counter to RIMAC's values. In case of doubt regarding the course of action to be taken, it can be helpful to ask ourselves the following questions:

- Would I feel uncomfortable if the company or my immediate supervisor knew what I'm doing?
- Am I unsure whether I need authorization for what I want to do?
- Would I feel more comfortable if I got authorization before doing what I want to do, even if the Code doesn't specifically mention it?

If our answer to any of these questions is "yes," this probably means we are dealing with a type of conduct that may run counter to our values. In these cases, we need to reconsider what we are doing or about to do and make use of the abovementioned channels to help resolve the issue.





## VIII. ENTRY INTO FORCE

The Code shall enter into force upon its approval by the Board of Directors, after which it shall be shared with and announced to all team members. In the case of suppliers, RIMAC will determine the most adequate channels for informing them of the provisions of this Code.

## IX. SPECIFIC NOTE

While this Code seeks to regulate a wide range of potential cases, it is impossible to anticipate every single relevant situation. As such, every team member is expected to comply not only with the express provisions set forth in this Code, but with the spirit hereof.

In the event that any changes are made to this Code, all team members will receive a notice from RIMAC, either in writing or by email. Each team member is responsible for familiarizing themselves with all changes to this Code.

## X. RESPONSIBLE PARTIES IN THE APPROVAL FLOW

Stage	Area	Title	Name
Drafting / updating	Anti-corruption Management System	Head of the Anti-corruption Management System	Maria Nieves Pereyra
Revision 1 (content)	Sustainability	Senior Analyst – Sustainability	Wendy Palomino
	<b>Market Conduct</b>	Market Conduct Officer	Elio Bernos
	<b>Talent &amp; Transformation</b>	Compensation and Benefits Manager	Cecilia Pajuelo
	<b>Data Governance</b>	Senior Analyst – Data Governance	Juan Montoya
Publication	Document Control	<b>Business Process Engineer</b>	<b>Angelka Machay</b>

## XI. CHANGE CONTROL

Document Creation Date	August 20, 2011 – Version 01
Partial change	Change date: May 7, 2018 <ul style="list-style-type: none"><li>• Inclusion of practical examples</li><li>• Update on handling of Conflicts of Interest</li><li>• Update to ón [sic] topic</li><li>• Inclusion of “Gifts Protocol” annex</li></ul>
Partial change	Previous document changed: <ul style="list-style-type: none"><li>• Name: Code of Conduct</li><li>• Code: MAN-2811</li><li>• Version: 5</li><li>• Publication date: September 2, 2016</li></ul>



## XII. CHANGE CONTROL

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Partial change	Previous document changed: <ul style="list-style-type: none"><li>• Name: Code of Conduct</li><li>• Code: MAN-2811</li><li>• Version: 5</li><li>• Publication date: September 2, 2016</li></ul>
Partial change	Change date: April 4, 2022 <ul style="list-style-type: none"><li>• Restructuring of content</li><li>• Reference to Conflict of Interest Policy</li><li>• Update to mission and principles</li></ul>

## XIII. ANNEX

ANNEX 1: MONEY LAUNDERING PREVENTION

ANNEX 2: CONFLICT OF INTEREST AFFIDAVIT