

RIMAC	POLICY				Code: POL-3942
	OVERTIME HOURS				Version: 05
	Macroprocess:	Resource Management	Proceso:	People Management and Human Development	Pages 1 of 4

I. PURPOSE

The purpose of the overtime policy of RIMAC Seguros y Reaseguros and RIMAC EPS, hereinafter RIMAC, is to establish the general guidelines for the proper management of overtime work.

II. SCOPE

This policy applies, on an extraordinary and occasional basis, to RIMAC employees who hold a position classified as subject to immediate supervision.

This policy excludes RIMAC employees who hold a position classified as not subject to immediate supervision, as well as interns and part-time employees, who are not authorized to perform overtime work under any circumstances.

Legal Basis: This policy is based on Supreme Decree No. 007-2002-TR, which approves the Consolidated Text of Legislative Decree No. 854, the Working Hours, Work Schedule and Overtime Act.

III. DEFINITIONS

- **Regular working hours:** the period of time an employee is required to work each day or week, as established in their employment contract or under applicable labor regulations. This period includes actual working hours and may vary depending on the type of contract. It does not include the meal break.
- **Overtime work or Overtime Hours:** time worked before the scheduled start time or after the scheduled end time that exceeds regular working hours. This work is considered extraordinary and voluntary, both in its assignment by the employer and in its performance by the employee.
- **Compensation:** The employer and the employee shall agree in writing, before the overtime work is performed, whether compensation will be provided through an equal number of rest hours within the following calendar month (unless both parties agree on another date) or through monetary compensation by payment of overtime hours.
- **Calculation of Overtime Hours:** where overtime is compensated through payment of overtime hours, subject to prior authorization, the calculation shall be performed on a daily basis and in accordance with the law.
- **Position Classification:** The classification of each position is duly communicated to the employee:
 1. **Positions subject to immediate supervision:** employees whose duties, by their nature, require a defined start and end time because they are part of a sequential production process or customer service, or because they work shifts (rotating shifts); therefore, immediate supervision of their position is required.

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2. **Positions not subject to immediate supervision:** employees who perform all or part of their duties without supervision or control over their work schedule and working hours, and/or who perform their duties partially or entirely outside the workplace.

IV. RESPONSIBILITIES

- **The Compensation area** within the Executive Vice Presidency of Talent and Transformation is responsible for classifying each position according to the nature of its duties.
- **The Employee Support area** within the Executive Vice Presidency of Talent and Transformation is responsible for:
 - monitoring compliance with this policy;
 - defining the overtime approval process and the forms to be used for recording it in the payroll system;
 - defining controls within the hours calculation process;
 - defining which leadership positions will act as “approving leaders,” as well as their backups when they are on vacation, for the payment of overtime in each division;
 - defining the process for updating and communicating each employee’s position classification;
 - calculating and making the corresponding payment for overtime hours approved by the approving leaders;
 - challenging the reasonableness of overtime payment requests, including the frequency of requests generated for employees, the day and type of overtime hours, and the possibility of compensation through equivalent rest hours;
 - defining and monitoring the disciplinary process for employees who perform overtime work without prior coordination with their leader;
 - defining, together with the relevant areas, how attendance (start and end times) will be monitored in areas with positions classified as subject to immediate supervision, and monitoring compliance with such control.
- **RIMAC leaders** are responsible for:
 - ensuring compliance with regular working hours in order to safeguard the physical and mental well-being of the employees under their supervision, while balancing their team’s workload;
 - if they have positions classified as subject to immediate supervision, monitoring each employee’s attendance (start time, end time and meal break) in the system established for that purpose;
 - if an employee holding a position subject to immediate supervision is exceptionally required to perform overtime work, agreeing directly with the employee, in advance, on the performance of such overtime work and recording the agreement in writing, including whether it will be compensated with equivalent rest time or through payment of overtime hours. Only where compensation will be made through payment of overtime hours must the

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leader obtain prior authorization from the division's "approving leader" and follow the process established for such payment.

- **Approving leaders by Division** are responsible for:
 - challenging each request for compensation through payment of overtime hours, ensuring that the prior option of compensation through equivalent rest hours has been exhausted;
 - approving overtime hours for payment through payroll, following the established process.
- **RIMAC employees** are responsible for complying with their regular working hours in order to safeguard their physical and mental well-being. In addition, employees who hold a position subject to immediate supervision are responsible for coordinating with their managers, before performing overtime work, the extraordinary need to perform such work and the form of compensation for it.

V. POLICY GUIDELINES

- As a general rule, employees are prohibited from performing overtime work without prior agreement with their immediate manager. Accordingly, any time spent or work performed outside each employee's regular working hours shall be entirely voluntary and shall not give rise to any entitlement to compensation from the company, and may be subject to disciplinary action.
- Only in extraordinary cases, with prior coordination with the direct leader, and solely for employees within the scope of this policy, overtime work shall be compensated by granting equivalent rest periods. This measure shall take precedence over any other form of compensation. Such compensation must be provided within the following 30 calendar days after it is accrued, unless otherwise agreed by both parties.
- Only where overtime cannot be compensated with equivalent rest time must the leader request approval from the division's "approving leader" and, if approved, retain written evidence of the agreed form of compensation.
- The Employee Support area shall evaluate each request to ensure compliance with this policy and the established process. It shall also challenge requests for compensation through payment of overtime hours by assessing the frequency of payments per employee, the reasonableness of the requests and the number of hours approved for each employee.
- The Employee Support area shall calculate, through payroll, the payment of overtime hours that have not been compensated.
 - a. Standard overtime hours (25%)
The first 2 overtime hours shall be paid at 125% of the regular hourly rate. Compensation through rest hours shall take precedence over payment.
 - b. Special overtime hours (35%)
From the third overtime hour onward, overtime shall be paid at 135% of the regular hourly rate. Compensation through rest hours shall take precedence over payment.
 - c. Double overtime hours (100%)

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Overtime worked on Sundays and public holidays shall be paid at 200% of the regular hourly rate. Compensation through rest hours shall take precedence over payment.

d. Night work (35%)

Night work means time worked from 10:00 p.m. to 6:00 a.m. on the following day. An employee who works at night may not receive monthly remuneration below the minimum monthly remuneration in effect on the payment date, plus a thirty-five percent (35%) premium thereon. Compensation through rest hours shall take precedence over payment.

- Overtime payment is based on the base salary converted into an hourly rate, multiplied by the overtime hours accrued and the applicable premium percentage.

HR (hourly rate) = Base salary / 30 / 8

HR × Hour type percentage × No. of overtime hours accrued

VI. RELATED DOCUMENTS

List of Positions by Employment Status.xlsx

VII. APPROVAL WORKFLOW RESPONSIBILITIES

Stage	Area	Position	Name
Drafting / Updating	Compensation	Compensation Manager	Lorena Mayorga
Review 1	Labor Relations	Labor Relations Deputy Manager	Eduardo Cueva
Review 2	Employee Support Leader	Employee Support Leader	Úrsula La Torre
Approval	Talent and Transformation Division	Executive Vice President of Talent and Transformation	Carolina Peñaflor
Approval (Methodology)	Process Management	Process Manager ROLE: Document Management Administrator ROL: Administrador de Gestión Documentaria	Erick Machuca
Operational Risk / CGIR Approval	Operational Risk Management	Head of Operational Risk Management	Carlos Higa
Publication	Comprehensive Risk Management Committee / Board of Directors	Head of Operational Risk Management	Carlos Higa
Publication Administration	Process Management	Process Manager ROLE: Document Management Administrator	Erick Machuca Erick Machuca

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		ROL: Administrador de Gestión Documentaria	
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