

REGULATIONS OF THE BOARD OF DIRECTORS OF RIMAC SEGUROS Y REASEGUROS

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REGULATIONS OF THE BOARD OF DIRECTORS OF RIMAC SEGUROS Y REASEGUROS

The Board of Directors of RIMAC SEGUROS Y REASEGUROS (hereinafter "Rimac") recognizes the importance, for large Institutions, of having a corporate governance system that guides the structure and functioning of its corporate bodies in the interest of the Company and its shareholders.

The rights and duties of the Directors, arising from ethical principles, as well as the performance of their duties, also constitute an essential element that must form part of Rimac's governance system.

Accordingly, in compliance with the Applicable Legal Provisions in force, the Board of Directors of Rimac approves these Regulations, which, reflecting the principles and elements that comprise Rimac's corporate governance, set forth the internal rules and operating procedures of the Board of Directors itself in order to ensure its best administration.

CHAPTER I: The Director's Charter

Article 1.- Composition of the Board of Directors

The Board of Directors shall be composed of a number of Directors within the limits established by Law, the Company's Bylaws and the resolutions adopted by the General Shareholders' Meeting of the Company. The current Bylaws establish that its number may not be fewer than five nor greater than thirteen.

Article 2.- Appointment of Directors

The appointment of the members of Rimac's Board of Directors corresponds to the General Shareholders' Meeting of the Company, without prejudice to the power that the Board of Directors has to complete its number when appropriate in accordance with the Bylaws or the Law.

In either case, the persons proposed to be appointed as Directors must meet the requirements set forth in the legal provisions in force, in the regulations applicable to insurance companies, and in the Company's Bylaws. In this regard, a procedure for the election of the members of the Board of Directors is provided in Annex III of these Regulations. Likewise, they must possess different specialties and competencies, so that there is a plurality of approaches and opinions.

The appointed Director must sign a declaration stating that he/she is not subject to any of the impediments contemplated in the provisions referred to above, which shall be submitted to the Superintendency of Banking, Insurance and AFP.

There shall be no limitations on being appointed as a Director other than those arising from the Law and the Company's Bylaws.

The Company is required to disclose the names of the directors, their status as independent or not, and their curricula vitae, and to report on the other Boards of Directors that the company's directors are members of.

An independent director is understood to be one selected for his/her professional track record, integrity, sufficiency and economic independence, and lack of connection with the Company, its Shareholders, Directors or principal officers, and who meets the additional criteria established by Law. In accordance with the Corporate Governance and Comprehensive Risk Management Regulations of the Superintendency of Banking, Insurance and AFP, if the number of Board members is five (5) or fewer, the Board must include at least one (1) Independent Director. Likewise, if the number of Board members is six (6) or more, the Board must include at least two (2) Independent Directors.

The independent director must declare his/her independent status before the company, its shareholders and officers. In this regard, the Independent Director must sign the Independence Declaration included in Annex I of these Regulations, which sets forth the independence criteria¹, in accordance with the regulations applicable to insurance companies, as detailed below:

- To have professional prestige and sufficient economic independence for the performance of his/her functions and responsibilities in the position.
- Not to have, or to have had during the three (03) consecutive years prior to his/her appointment, any connection² with the company, its management, economic group or its principal shareholders holding more than 5% of the shares.
- To be within the maximum term established to be considered an Independent Director.

Likewise, the Board of Directors must declare that the candidate is independent, not only on the basis of his/her declarations, but also on the inquiries it has carried out.

¹ The independence criteria of Rimac's Directors are aligned with the criteria for the election of Independent Directors proposed by the Dow Jones Sustainability Index. These criteria are detailed in Annex V of this document.

² Connection is defined in accordance with the Special Rules on Connection and Economic Group (SBS Resolution No. 5780-2015).

Article 3.- Term of the Director's mandate

Directors shall hold office for annual periods as provided in the Bylaws or, in the event they have been appointed by the Board itself to fill a vacancy, for the remaining term of the Director whose vacancy was filled in this manner.

During their term of office, the Board of Directors shall verify, on a quarterly basis, that the Independent Directors maintain the independence criteria described in Annex I of this document.

Article 4.- Diversity and Non-exclusion

The Company is oriented toward promoting diversity and non-exclusion within its Board of Directors, which includes persons with different perspectives, beliefs, nationality, gender diversity, ethnic origin, specialties and competencies, among others, that foster analysis and a plurality of approaches and opinions for decision-making. For these purposes, Annex II of these Regulations establishes a competency matrix reflecting the professional and personal skills of the Board members.

The Company seeks for its Board of Directors to meet these characteristics, in addition to meeting the profile and technical requirements established by the Bylaws or the Law, as it considers the value that diversity contributes to the performance of the functions of this body, aligned with the organization's strategy.

For the appointment of RIMAC's Directors, it shall be promoted that the Board be diverse and balanced, in order to enrich decision-making. Likewise, through diversity, the diversity in the composition of the Board of Directors shall be fostered, with different experiences, knowledge, capabilities, ethnic origin, age and gender.

Article 5.- Re-election of Directors

Directors may be re-elected indefinitely by the General Shareholders' Meeting.

Article 6.- Performance of the Director's Role

The members of Rimac's Board of Directors shall exercise the functions that correspond to them in accordance with their respective position on the Board and on its Committees of which they are members, in accordance with the Law, the Bylaws, Rimac's Corporate Governance rules, and the resolutions adopted in this regard by the Company's administrative bodies.

They shall be subject to the duty of loyalty, and must comply with the duties imposed by the laws and the Bylaws with loyalty to the corporate interest, understood as the interest of the Company. In its performance, the Board, as a body, must act with unity of criterion, and the directors must exercise their functions with independence of judgment.

The Director shall be obligated to participate in the meetings of the corporate bodies and of the Board Committees, except for justified cause, taking part in the deliberations, discussions and debates that arise on the matters submitted for their consideration.

The actions of the Directors shall be developed on the basis of the objectives set out in Rimac's Board of Directors and in the Committees of which they are members, and in accordance with the powers they hold, taking this into account for their relationship with clients, as well as with officers and employees of the company.

Article 7.- Director's Right to Information and specialized Advisory services for decision-making

Each director has the right to be informed by management of everything related to the running of the company. This right must be exercised within the Board of Directors and without affecting corporate management.

Directors shall have sufficient information to be able to form a judgment on the matters that correspond to Rimac's corporate bodies, with the advance notice required in each case.

When matters that require the prior evaluation of information that could harm the corporate interest, or could jeopardize the competitive position of the company, or affect the normal development of its activities, must be addressed by the Board, the Directors shall have access to such information upon simple request. For such purposes, they must observe the same duty of confidentiality and reserve established in Article 8 of these regulations.

The exercise of the right to information shall be channeled through the Chairman or the Secretary of Rimac's Board of Directors, who shall address the requests by directly providing the information or by establishing the appropriate channels for it within the organization, unless a specific procedure has been established in the operating rules of the Board Committees.

Directors may submit to Rimac's Board of Directors a request for the assistance of experts external to Rimac's services in those matters submitted for their consideration that, due to their special complexity or significance, in their judgment so require, without prejudice to what is established in this regard in the operating rules of the Board Committees, as well as the necessary supplementary training for the adequate exercise of their functions.

For the engagement of experts mentioned in the preceding paragraph, the approving vote of the majority of directors must first be obtained. The specialized advisory firm engaged for these purposes must be of recognized national or international prestige and must not be connected, by direct or indirect ownership or by management or control, to any of the members of the Board of Directors or to Rimac's controlling group.

Article 8.- Chairmanship and Vice-Chairmanship

Once the Board of Directors is installed, it shall elect from among its members the person who will serve as Chairman, who will preside over its meetings. It shall also elect a Vice-Chairman, who will exercise the functions of the Chairman in the event of the latter's absence or impediment.

Article 9.- Duty of Confidentiality

The deliberations of the corporate bodies are confidential. Consequently, the Director shall keep confidential the deliberations of the Board of Directors and of the Committees of which he/she is a

member, as well as all information to which he/she has had access in the exercise of his/her office, which he/she shall use exclusively in the performance of such office and shall safeguard with due diligence.

The obligation of confidentiality shall continue even after he/she has ceased to hold office.

Article 10.- Ethics and Standards of Conduct

Directors must maintain in their actions an ethical conduct consistent with the regulatory requirements applicable to those who perform administrative functions in entities of the insurance system, in good faith, and in accordance with the principles that constitute the corporate values to which Rimac has adhered.

Article 11.- Conflicts of Interest and procedure to prevent, detect, manage and disclose such conflicts

The Director must abstain from intervening in those cases in which a conflict of interest with Rimac may arise.

He/she shall not intervene in the deliberations of the corporate bodies of Rimac of which he/she is a member, relating to matters in which he/she may be directly or indirectly interested, or that affect persons connected with him/her under the terms legally established.

Likewise, the Director may not carry out, directly or indirectly, personal or commercial transactions with Rimac, other than ordinary insurance relationships, unless such transactions are subject to a contracting procedure that ensures their transparency, with competing bids, and at market prices.

Directors may not participate, on their own account or on behalf of third parties, in activities that compete with those carried out by Rimac, without the prior and express consent of Rimac.

The Director may not use his/her position in Rimac to obtain a patrimonial advantage, nor take advantage, for his/her own benefit, directly or indirectly, or for the benefit of persons connected with him/her, of a business opportunity of which he/she has become aware as a result of his/her activity as a Director of Rimac, unless such opportunity has previously been offered to Rimac and Rimac declines to exploit it, which must be previously known by the Board of Directors.

In any case, the Director shall, in his/her actions, comply with the provisions applicable to him/her of Rimac's Code of Conduct in the area of the Securities Market, as well as with the legal provisions and internal instructions that may be applicable.

Article 12.- Incompatibilities

The Director, in the performance of his/her office, shall be subject to the regime of incompatibilities established by the regulations applicable at each moment, in particular those contained in the General Corporations Law, the General Law of the Financial System and Insurance, and the Organic Law of the Superintendency of Banking and Insurance, the Securities Market Law and the Bylaws.

Article 13.- Removal of Directors and Succession Plan

Directors shall remain in office until the election of the new Board of Directors at a Mandatory Annual Shareholders' Meeting, except in cases of vacancy.

The grounds for vacancy are those established in the General Corporations Law, the Bylaws and the General Law of the Financial System and Insurance, and the Organic Law of the Superintendency of Banking and Insurance.

Likewise, Directors must make their office available to Rimac's Board of Directors and accept the decision that it may adopt regarding their continuity, being obligated in the latter case to formalize

the corresponding resignation, in the following cases:

When they become subject to any of the situations of incompatibility or prohibition provided for in the regulations in force, in the Bylaws, or in these Regulations.

When significant changes occur in their professional situation or in the capacity by virtue of which they were appointed as Directors.

In the event of serious breach of their obligations in the performance of their functions as a Director.

When, through acts attributable to the Director in such capacity, serious damage has been caused to the corporate assets, or he/she loses the commercial and professional integrity necessary to hold the position of Director of Rimac.

If there are no substitute Directors and the vacancy or removal of one or more Directors occurs, the Board itself may elect the replacements to complete its number for the period remaining in the Board's term.

Any vacancy, removal or election of Directors must be communicated to the Superintendency of Banking, Insurance and AFP, in accordance with the regulations in force. The communication shall be made by the General Manager or by an officer of Rimac authorized for such purpose.

Article 14.- Remuneration of Directors

The remuneration of the members of Rimac's Board of Directors shall be governed by the provisions of the Bylaws, with the Mandatory Annual Shareholders' Meeting setting it annually, which must be in line with market conditions. The remuneration of the members of the Board of Directors must combine recognition of professional experience and the dedication they give to the Company, with a criterion of reasonableness.

Article 15.- Leaves of absence for Directors and participation of the Substitute or Alternate Director

The Board of Directors may agree to grant a leave of absence to a Director who so requires.

For this purpose, the Director must submit a request addressed to the General Manager, indicating the periods of absence and/or the dates of the meetings in which he/she will not participate, as well as the justification for the leave request.

At the next Board meeting, the leave request submitted shall be reported and submitted to a vote of the Board of Directors, with a record kept in the minutes. If the leave is approved, the Alternate Director shall be informed, if one has been appointed. If there is no Alternate Director, the Substitute Director may replace the Principal Director whose leave has been approved.

The Alternate or Substitute Director elected for an independent Director must also be an Independent Director.

CHAPTER II: Functioning of the Board of Directors

Rimac's Board of Directors constitutes the natural body of representation, administration, management and control of the company. In this sense, it is responsible, among other things, for reviewing and guiding the corporate strategy, the most important action plans, risk policies, annual budgets and plans, setting objectives, overseeing their implementation and compliance at the corporate level, and supervising the principal capital allocations, divestitures and acquisitions, governed by the provisions of the Law, the Bylaws and these Regulations.

Article 16.- Functions and Responsibilities of the Chairman of the Board and of the other Board members

The Chairman is the principal legal representative of the Company, responsible for its strategic direction and for the direction and supervision of the management of the general management, among other functions that may be assigned to him/her. He/she ensures the execution of the resolutions of the General Shareholders' Meeting and of the Board of Directors, as well as the proper attention to shareholders' requirements. He/she ensures that directors receive sufficient information prior to the meetings.

In addition to presiding over the Board meetings and executing the resolutions adopted therein, the Chairman may exercise all the functions and powers delegated and entrusted to him/her by the Board of Directors, in which case the corresponding mandate shall be granted to him/her.

Rimac's Board of Directors has, by provision of the Bylaws, the broadest powers of representation, administration, management and supervision, as well as the powers necessary to perform all types of acts and contracts of ownership and administration.

Without prejudice to the provisions of the preceding paragraph, the Board of Directors has the following functions:

- 16.1. To elect the Chairman and the Vice-Chairman.
- 16.2. To regulate its own functioning.
- 16.3. To accept the resignation of its members and to fill the vacancies that occur in the cases provided for in the Bylaws and the law.
- 16.4. To delegate, to one or more of its members or to officers of the company, the exercise of certain powers or to entrust them with specific matters. For this purpose, it may confer general or special, individual or joint powers.
- 16.5. To appoint the managers, deputy managers and attorneys-in-fact of the company and determine their obligations and remuneration; to remove them and/or revoke their powers and authorities.
- 16.6. To call the meetings of the general shareholders' meeting and execute the resolutions adopted.
- 16.7. To prepare the annual report, the balance sheet, the profit and loss account and any other financial statement or document legally required, as well as the proposal for distribution of profits, and, together with the external audit performed by the corresponding firm of certified public accountants, submit them, annually, to the general shareholders' meeting.
- 16.8. To prepare the internal regulations of the company.
- 16.9. To dispose of the application of the company's funds, observing the limits and prohibitions of the Law and the provisions of the Superintendency of Banking, Insurance and Private Pension Fund Administrators and of the Bylaws; and to provide for the constitution of the legal reserves and the backing thereof, of the company's capital through investments in assets and/or their placement, ensuring that they are maintained, in all circumstances, within the limits prescribed by the applicable rule or the competent authority.
- 16.10. To authorize the execution of contracts that are convenient for the company, such as the purchase and sale of real and personal property, including securities; to contract loans and obligations with or without collateral, to carry out all types of credit operations; to constitute or receive pledges and mortgages as collateral and to grant guarantees. Furthermore, it may make investments, grant credits to the insured for the payment of their premiums, as well as carry out trust commissions and fiduciary mandates, and authorize the association with other insurance companies for the purpose of forming reinsurance systems.
- 16.11. To establish all the rules and regulations it deems necessary for the good service of the company, including the constitution of subsidiaries in accordance with the relevant legislation.

Likewise, the Board of Directors has the following principal responsibilities:

- To establish the principal objectives and goals of the company and approve its strategy.
- To establish an adequate system of delegation of powers, segregation of functions and treatment of possible conflicts of interest throughout the company.
- To approve the organization and functions manuals, the policies and procedures manuals and other manuals and internal regulations of the company.
- To select a senior management team with technical and moral suitability, that acts in accordance with the development of its businesses and operations, as well as to evaluate their performance.
- To approve and oversee the design and implementation of the remuneration system, and ensure that it is aligned with its business strategy, its risk appetite, adequate market conduct and financial soundness.
- To approve the risk appetite system.
- To establish risk management appropriate to the nature, size and complexity of the company's operations and services, taking into account the competitive environment, the macroeconomic environment affecting the markets in which the company operates, regulatory requirements and long-term objectives.
- To provide for the necessary measures so that the company operates in line with its risk appetite, for which it must be aware of the capital and liquidity needs associated with its strategy.
- To establish the necessary measures so that the company has adequate market conduct in its business strategy.
- To approve succession plans for management.
- To establish the company's corporate culture and values, as well as the criteria for professional responsibility.
- To define the roles and responsibilities of Management, the risk management, internal control and regulatory compliance functions.
- To implement the system for the prevention of Money Laundering and Terrorism Financing (ML/TF) and to foster an internal environment that facilitates its development, in accordance with the regulations in force.
- To approve and review, at least annually, the strategy for asset and liability management, taking into account the levels and limits of the associated risks, changes in the company's risk profile and events affecting the macroeconomic situation and the markets where it operates.
- To approve and review the manuals of policies, procedures and methodologies for asset and liability management, which include the mandate, roles and responsibilities of the areas involved. The approval and review of these manuals may be delegated to the Risk Committee or another instance that the Board deems appropriate, provided there are no conflicts of interest.
- To establish an appropriate organizational structure for the fulfillment of asset and liability management, so as to ensure these functions are carried out effectively and conflicts of interest are avoided.
- To know and understand the levels of risk associated with asset and liability management faced by the company at a global level and at the level of the different regulatory and internal management groupings, with details on those risks of greater criticality.
- To provide for the necessary measures to monitor, at least quarterly, the exposure to the principal risks associated with asset and liability management, and to ensure the

implementation of the actions or plans established in response to the alerts identified.

- To approve and oversee the implementation and functioning of the suitability system.
- To implement corrective actions with respect to the results of the suitability evaluation.

Article 17.- Selection of senior management

For the selection of senior management, the Board of Directors must consider the moral and technical suitability of the candidates, which shall be evaluated on the parameters established in the General Law of the Financial System and Insurance, and the Organic Law of the Superintendency of Banking and Insurance, as applicable.

Article 18.- Guidelines for the Board's plans

For the development of the plans under its responsibility, the Board of Directors establishes the following guidelines:

- To coordinate with the General Management the aspects relating to the dates for holding the Board meetings and the matters that will be part of the Agenda.
- To establish the scope of the functions of the Board Committees, approving their Regulations and taking note of the development and resolutions adopted therein.
- To propose new matters that should be brought to its attention, even when they have not been previously coordinated, depending on the development and circumstances of the business.
- To evaluate the need for specialized advice on a particular matter.

Article 19.- Board meetings

Rimac's Board of Directors shall meet at least once a month, and an annual calendar of its ordinary meetings shall be prepared sufficiently in advance. The number and scheduling of the ordinary meetings must allow for the proper monitoring of the company's performance in its relevant aspects. In this regard, the Board of Directors has a work plan that contributes to the efficiency of its functions, and may use the Board Work Plan format included in Annex IV of these Regulations. The work plan for each fiscal year must be presented and approved by the Board of Directors, preferably at the meeting of the last month of the previous fiscal year.

In addition, Rimac's Board of Directors shall meet whenever requested by the Chairman, or whoever acts in his/her stead, or whenever requested by any Director or the General Manager.

RIMAC's Directors must have an attendance of at least 75% at the Board meetings. This percentage shall be calculated on the basis of the total number of meetings held throughout the year in progress.

Article 20.- Calling of Board meetings

The Board of Directors shall be called by the Chairman, and in his/her absence by the Vice-Chairman acting in his/her stead, in the manner determined in the Bylaws and with no less than three days' advance notice, by means of a written notice, fax or email, indicating the place, day, time, and matters to be addressed at the meeting.

A Board meeting shall likewise be valid when, all its members being present, they unanimously decide to meet and agree on the agenda items.

Article 21.- Agenda of the meetings

The Agenda of the meeting shall accompany the call, although other matters may be included if so decided by the Chairman of the Board for being deemed convenient for the corporate interest; it may likewise be decided, even after the call has been made, that a certain matter not be addressed

at the meeting.

Article 22.- Quorum for constitution and adoption of resolutions

Rimac's Board of Directors shall be validly constituted when half plus one of its members participate in the meeting, directly or through the Alternate or Substitute Directors, as the case may be.

Resolutions shall be adopted by an absolute majority of votes of the participating Directors; in the event of a tie, the Chairman shall have a casting vote to break it.

Article 23.- Representation

The office of Director of Rimac is personal and non-delegable.

Article 24.- Adoption of resolutions in writing and without a meeting

The Board of Directors may adopt resolutions outside of a meeting, provided they are agreed upon unanimously and confirmed in writing.

Article 25.- Conduct of the meetings

The meetings of Rimac's Board of Directors shall be held at the place, date and time indicated, following the agenda established for such purpose by the Chairman, who shall direct its deliberations and discussions.

In the event of impediment of the Chairman, the Vice-Chairman shall preside over the meetings. If they are absent, the Chairman of the Board may designate the Director who will replace him/her in his/her functions, evidencing such designation by any written, electronic or other means. In the absence of the aforementioned designation, the Director elected from among the Directors present shall replace him/her in his/her functions.

Directors shall have all the information or clarifications they deem necessary or convenient in relation to the matters addressed at the meeting, which may be done before, during or after the conduct thereof.

The Chairman shall promote the participation of the Directors in the meetings and deliberations of the Board of Directors and shall submit matters to a vote when he/she considers them sufficiently debated.

Non-attended (remote) meetings may also be held through written, electronic, or other means that allow communication and guarantee the authenticity of the resolution. For such purposes, it shall be sufficient for the General Manager to communicate the matters of corporate interest that merit the Board's approval to each of its members, who shall send their comments and the casting of their corresponding vote by the chosen legal means.

Article 26.- Minutes

The secretary shall prepare the draft of the respective minutes. Such Minutes shall be available to the directors at the offices of the company's management, within the seven business days following the date of the meeting.

Directors may formulate observations to the draft minutes within the three business days following the period established in the preceding paragraph. If they fail to do so within the said period, the draft shall be considered approved.

The secretary, immediately after the aforementioned period has expired, shall proceed to transcribe them in the minutes book or in the loose sheets of the board of directors.

The Minutes of the meetings of Rimac's Board of Directors shall be signed by the Director who presided over the meeting, by the Secretary or by those expressly designated for such purpose,

without prejudice to the right of the other Directors to sign them if they so wish.

Article 27.- Board Committees

Rimac's Board of Directors, for the better performance of its functions, may create the Committees it deems necessary to assist it on those matters that correspond to the matters within its competence.

Both the determination of the number of Committees, as well as their designation and functions, shall be established by the relevant laws or, failing that, by the Board of Directors, which shall also designate or revoke the appointment of their members, and shall appoint or revoke their respective Chairs. Likewise, the Board of Directors approves the regulations governing each of the special committees it constitutes.

Rimac's Board of Directors may establish complementary rules for the better functioning of the Board Committees, provided they do not contradict the provisions of the legal and regulatory rules and of these Regulations.

Each Committee constituted by the Board of Directors must have a regulation containing the policies and procedures necessary for the fulfillment of its functions. Such regulation shall set forth the criteria to avoid conflicts of interest and incompatibility of functions, the policies for the rotation of its members, and the frequency of its meetings, and must report to the Board of Directors at its next meeting on the principal matters addressed and resolutions adopted at the committee meetings.

Article 28.- Performance Evaluation

The Board of Directors must evaluate its performance regularly and objectively, at least once a year, both individually and as a collegiate body, through the self-evaluation questionnaires it will receive for such purpose.

The evaluation criteria are as follows:

Individual performance evaluation of the Directors:

- Involvement and participation
- Contribution to the achievement of institutional objectives

Evaluation as a collegiate body:

- Meeting and Operability of the Board of Directors
- Dynamics of the Board of Directors
- On the Director Members and their knowledge of the Strategy, Mission and Vision, Bylaws, Regulations and other matters

The self-evaluation format shall be sent via email to the members of the Board of Directors. The Chairman of the Board shall ensure the correct delivery of the evaluation format and shall include the discussion of its results as an Agenda item.

It is the responsibility of all members of the Board of Directors to complete the evaluation format and submit it to the Chairman of the Board, or to whoever is designated, within the period established in the corresponding schedule. Subsequently, the results shall be consolidated and made available to the directors during the meeting scheduled for such purpose.

During the meeting, strategies must be defined to strengthen those aspects of the Board of Directors that were highlighted as opportunities for improvement.

Every two years, an external evaluation may be carried out regarding compliance with the evaluation process.

Article 29.- Incompatibility following removal

A director who ceases to be a member of Rimac's Board of Directors may not provide services to another insurance entity competing with it, for a period of two years from his/her separation from the Board of Directors, unless the express authorization of the Board is obtained.

Article 30.- Relations with shareholders and markets

Rimac's Board of Directors, within the principle of transparency that must govern its actions in the market, shall establish the appropriate means to ensure that the company communicates all information that may be relevant to shareholders and investors, in a correct and truthful manner.

To these effects, the company shall endeavor to disseminate, through its website, information of interest to its shareholders that may significantly influence decision-making regarding its share, as well as other information whose dissemination by this means is required by the applicable regulations or is deemed convenient by the entity for the better fulfillment of the aforementioned objectives.

When the Board of Directors proposes a corporate operation that could affect the shareholders' right of non-dilution, a detailed report prepared by the Board of Directors must first be available, which must include the independent opinion of an external advisor of recognized professional standing.

Article 31.- Criteria to determine whether information requested by shareholders or investors related to Rimac is confidential

Confidential information, for the purposes of addressing information requests from shareholders and investors related to Rimac, is understood to be all information whose disclosure could jeopardize the corporate interest of Rimac or of the legal entities that make up its economic group, the competitive position of these, or the normal development of their activities.

Among other information, the following information is considered confidential:

- Reserved or privileged information, in accordance with the applicable regulations and Rimac's internal rules and policies.
- Information related to Rimac's clients or those of the legal entities that make up its economic group.
- Information referring to personal data of Rimac's clients or workers.
- Information protected by stock market reserve or tax reserve.
- Budgets and financial and economic projections.
- Information on the business strategy of Rimac or of the legal entities that make up its economic group.
- Commercial and business secrets.

Article 32.- Information to the Board regarding communications from the Superintendency of Banking, Insurance and AFP

Any communication that the SBS addresses to the company, with reference to an inspection or investigation carried out, or containing recommendations on its business, shall be brought to the attention of the Board of Directors at the first opportunity at which it meets.

For this purpose, once the communication is received, it shall be brought to the attention of the General Management, who shall analyze its content and propose the response and the action plans that correspond, which shall be submitted for the consideration of the Board of Directors.

Within the call to a Board meeting, the content of the communication received and its annexes, if applicable, shall be included as an agenda item.

At the Board meeting, the members shall become fully informed on the matter and shall make the decisions that are required.

The taking of knowledge and the resolutions adopted regarding the said communication shall be recorded in the Minutes.

If the communication so requires, the Secretary of the Board shall submit to the SBS a certified copy of the relevant part of the minutes recording the information provided to the Board and, where applicable, the resolutions adopted.

Article 33.- Induction Programs for new Directors

Each new Director shall be provided with a copy of the Regulations of the Board of Directors, the Regulations of the Shareholders' Meeting, as well as the schedule of the meetings programmed for the Fiscal Year.

Article 34.- Corporate Social Responsibility

Rimac's Board of Directors, aware of the responsibility it has toward society, commits to ensuring that its activity is developed in accordance with a set of values, principles, criteria and attitudes aimed at achieving the sustained creation of value for shareholders, employees, clients, suppliers and for society as a whole.

To this end, it shall ensure that the business activity is carried out in compliance with the legality in force at each moment, good faith and the best commercial practices, and shall foster the implementation and development of ethical principles based on integrity, transparency and commitment to society that serve as the basis for the corporate culture and, consequently, for the actions in the area of business of all the persons who form part of the company.

CHAPTER III: Complementary Rules

Article 35.- Scope of application and effective date

These Regulations are of mandatory application; therefore, they are binding in nature and their breach entails liability. The provisions must be complied with by the Corporate Bodies and, therefore, by Rimac's Board of Directors, as well as by the various Board Committees and their members.

Article 36.- Dissemination

Rimac's Board of Directors shall adopt the appropriate measures so that the Regulations can be known by the shareholders and stakeholders.

Article 37.- Interpretation

It is the responsibility of Rimac's Board of Directors to interpret and resolve the doubts arising from the application of these Regulations in accordance with the general criteria for the interpretation of legal rules.

They shall be interpreted in accordance with the applicable legal and statutory rules and taking into consideration the principles and recommendations on the corporate governance of Peruvian companies.

Article 38.- Amendment

The Regulations of the Board of Directors shall be updated and/or amended when changes occur in the legal provisions, a change in the Bylaws, or when circumstances arise that make it convenient or necessary for the corporate interest.

Any amendment of the Regulations of the Board of Directors requires approval through a Board Meeting.

ANNEX I

INDEPENDENCE DECLARATION FORM

INDEPENDENCE DECLARATION

I, with identity document/passport No. _____, of _____ nationality and residing in (country) _____; having been appointed Independent Director of RIMAC SEGUROS Y REASEGUROS by the Mandatory Annual Shareholders' Meeting, dated ____ of _____ of _____; declare my status as an INDEPENDENT DIRECTOR, for which I state that, as of the date of signing this declaration, I comply with the guidelines established in Article 6 of SBS Resolution No. 272-2017 approving the Corporate Governance and Comprehensive Risk Management Regulations, as detailed below:

- To have professional prestige and sufficient economic independence for the performance of my functions and responsibilities in the position.
- Not to have, or to have had during the three (03) consecutive years prior to my appointment, any connection³ with the company, its management, economic group or its principal shareholders holding more than 5% of the shares.
- That I am within the maximum term established⁴ to be considered an Independent Director.

Likewise, I declare that I comply with the criteria for the election of Independent Directors proposed by the Dow Jones Sustainability Index, detailed below:

- Not having been employed by the company in an executive capacity in the last five years.
- Not receiving directly, nor having a family member who receives, more than US\$60,000 from the Company or any parent or subsidiary during the current fiscal year, or in any of the last three fiscal years, in accordance with SEC Rule 4200.
- Not having a family member who, currently or during the last three years, has been employed by the company or by any parent or subsidiary as an executive officer.
- Not being engaged as a member of the senior management of the company.
- Not being engaged as an advisor or consultant to the company or to a member of its senior management, nor being affiliated with a firm that performs such role.
- Not being affiliated with an important client or supplier of the company.
- Not having service contract(s) with the company or with a member of the senior management of the company.
- Not being affiliated with a non-profit entity that receives significant contributions from the company.
- Not being a partner or employee of the company's external audit firm during the last three years.
- Not having any other conflict of interest that, in the consideration of the Board of Directors, means that the candidate cannot serve as an independent director.

Finally, I hereby state that I have no legal impediment whatsoever to occupy the position offered to me, and that I am not in any of the situations provided for in Article 81 of the General Law of the Financial System⁵ and Article 161 of the General Corporations Law⁶.

PLACE: _____

DATE: _____

SIGNATURE: _____

³ Connection is defined in accordance with the Special Rules on Connection and Economic Group (SBS Resolution No. 5780-2015).

⁴ Article 6 of SBS Resolution No. 272-2017.

⁵ Law No. 26702.

⁶ Law No. 26887.

ANNEX II

BOARD COMPETENCY MATRIX (PERIOD 20XX - 20XX)

	Dir. 1	Dir. 2	Dir. 3	Dir. 4	Dir. 5	Dir. N+
Type of Director						
Academic studies						
Age						
Date of appointment						
Participation in Board Committees						
Other Boards on which they serve						
COMPETENCIES						
Administration						
Strategic Planning						
Internal Control System						
Corporate Finance						
Risk Control						
Regulatory and Legal Environment						
International Business						
Marketing						
Public Relations						
Human Resources						
Industry knowledge and experience						

ANNEX III

PROCEDURE FOR THE ELECTION OF BOARD MEMBERS

The objective of this procedure is to establish the general guidelines that are taken into consideration for the election and appointment of the members of the Board of Directors (hereinafter the "Member(s)") of RIMAC SEGUROS Y REASEGUROS (hereinafter the "Company").

Election of Members

The General Shareholders' Meeting shall elect the members of the Board of Directors for a specified period, in accordance with the frequency and number of members established in the Bylaws.

Compliance with the minimum requirements to be a director

The Company shall take into account the specific characteristics required by the activities it carries out, considering the following criteria:

- Profession and specialty.
- Prestige and moral suitability.
- Experience.
- Economic independence.
- Availability of time.

Impediments to being a director

The Company takes into account the impediments to being a director, in accordance with the regulations in force.

- Compliance with the independence criteria (only for independent directors).
- This numeral applies only to those possible members of the Board of Directors who are considered independent, in accordance with the provisions of Article 2 of these Regulations.
- In this regard, the possible members considered independent must complete the Form and meet the requirements of Annex I of these Regulations.

List of possible Board Members

The list of members includes a general summary of the candidates' compliance with suitability and their curricula vitae.

A candidate is understood to be suitable when he/she meets all the minimum requirements to be a director and is not included in any of the grounds for impediment indicated by the regulations in force. In addition, candidates considered independent must comply with all the independence criteria set forth in Article 2 of these Regulations.

Finally, the List of possible Board Members shall be presented to the General Shareholders' Meeting for its respective approval and election.

LIST OF POSSIBLE BOARD MEMBERS – RIMAC SEGUROS Y REASEGUROS

General Shareholders' Meeting – DD.MM.YYYY | Date of preparation: DD.MM.YYYY

Criteria	Reference
1. Compliance with all the criteria to be a director of the Company	Annex III of the Regulations of the Board of Directors.
2. Not incurring in any of the grounds for impediment indicated in Article 2 of the Regulations in force.	Article 81 of the General Law of the Financial System. Article 161 of the General Corporations Law.

3. Compliance with all the independence criteria (Applicable only to independent Directors)	Article 2 of the Regulations of the Board of Directors.
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List of Board Members

Members	Independent (Y/N)	Criterion 1	Criterion 2	Criterion 3
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				

