Organisational Regulations

Baloise Holding Ltd

INFORMAL ENGLISH TRANSLATION

Based on § 23 and § 26 of the Articles of Association of Baloise Holding Ltd, these Regulations govern the organisation and management of Baloise Holding Ltd and – where expressly stated – of the Baloise Group (hereinafter referred to as the "Group").

It regulates the duties and powers of the Board of Directors and its Committees, the Chairman of the Board of Directors, the Group CEO, the Corporate Executive Committee, and the Group Strategy Board.

It was issued on March 20, 2025, and came into force on April 1, 2025. It replaces the regulations of December 6, 2024.

Usage of the masculine form includes the feminine form in each case.

SUMMARY **PAGE**

A. THE BOARD OF DIRECTORS

A 1. Members

A 1.1. The Board of Directors consists of at least eight and at most eleven members elected by the General Meeting from among the shareholders for one year at a time, i.e., until the next ordinary General Meeting. Re-election is possible.

A 1.2. The members of the Board of Directors are elected on the basis of their suitability for the body. They must enjoy a good reputation and offer guarantees of irreproachable business activity, be available in terms of time and free of permanent conflicts of interest.

A 1.3. Due to age restriction, a mandate on the Board of Directors usually ends at the General Meeting following the member's 70^{th} birthday.

A 2. Secretary

The Board of Directors appoints a Secretary, who need not be a member of the Board of Directors.

A 3. Duties and powers

A 3.1. The Board of Directors is responsible for the supreme management of the Company and the Group in accordance with Art. 716a of the Swiss Code of Obligations; in this respect, it is guided by the customary standards of good corporate governance.

A 3.2. The Board of Directors delegates the management of the Company to the Corporate Executive Committee. Contrary provisions in laws and regulations as well as in resolutions of the Board of Directors remain reserved. The Board of Directors is responsible for issuing the regulations and directives necessary for the delegation of the management of the Company.

A 3.3. It is responsible for the supreme governance of the operational management of the Company and the Group, in particular with regard to compliance with the relevant laws and risk management. It determines the objectives and strategy of the internal control system.

A 3.4. It defines the organisation and issues organisational regulations.

A 3.5. It defines the long-term goals and strategies including the sustainability strategy as well as the general Corporate policy and the Human Resources policy.

A 3.6. It proposes the Chairman and the members of the Remuneration Committee for election at the General Meeting. It appoints the Vice Chairman of the Board of Directors, the Chairmen and the Vice Chairmen of the Committees of the Board of Directors and – with the exception of the Remuneration Committee – the members of the Committees. It issues the necessary regulations for the Committees.

A 3.7. It appoints the Group CEO, the other members of the Corporate Executive Committee and the Heads of the Strategic Business Units, who constitute together the GSB, and decides upon their dismissal.

A 3.8. It determines the principles of the capital structure and capitalisation and monitors compliance with the solvency regulations.

A 3.9. It decides on the issue of public bonds within the Group. Furthermore, it passes resolutions on the share capital, insofar as this is not to be decided by the General Meeting and determines capital increases and related amendments to the Articles of Association.

A 3.10. It is responsible for the orderly accounting of the Company and of the Group.

A 3.11. It takes note of the projections for the current year and approves the financial planning for the following year for the Company and the Group.

A 3.12. It prepares the Annual Report for the attention of the General Meeting, convenes the General Meeting and ensures the implementation of the resolutions passed by the General Meeting.

A 3.13. It passes resolutions on significant contributions of equity or subordinated loans to Group companies as well as investments and divestments of the Group in connection with the acquisition and sale of significant participations, operations and parts of operations that are not made for purely investment policy considerations. For such acquisition and disposal transactions, a purchase or sale amount exceeding CHF 40 million is always considered significant.

A 3.14. It decides on the establishment or dissolution of strategically relevant business units of the Group.

A 3.15. It defines the tasks and competencies of the Group Internal Audit in a set of regulations (Audit Charter).

A 4. Meetings

A 4.1. The Board of Directors shall meet at the invitation of its Chairman or the Vice Chairman as often as business requires, but no less than four times a year.

A 4.2. Any member of the Board of Directors may request the Chairman or the Vice Chairman, in writing on paper or in electronic form, to convene a meeting or to add business to the agenda, in each case stating the reason for such request.

A 4.3. In principle, meetings shall be convened at least ten days before the scheduled date and the agenda shall be specified. As a rule, the meeting documents shall be made available at least seven days prior to the meeting.

A 4.4. At the meetings, each member may request information on all Company matters as well as the presentation of books and records. If a member wishes to obtain information or to inspect business documents outside the meetings, he may request this, pursuant to Art. 715a of the Swiss Code of Obligations.

The minutes of the meetings of the Corporate Executive Committee and the GSB are available for inspection by any member of the Board of Directors.

A 4.5. The Chairman or the Vice Chairman may invite the members of the Corporate Executive Committee or, on a case-by-case basis, the Heads of the Strategic Business Units or special persons of interest to attend the meetings of the Board of Directors.

A 5. Quorum and decision making

A 5.1. Subject to section A 5.3, the Board of Directors may only pass valid resolutions if at least half of the members are present in person or by teleconference or video conference, or by other electronic means. A quorum shall not be required if the sole purpose of the meeting is to confirm the implementation of a capital increase or a capital reduction and to resolve on the subsequent amendment of the Articles of Association.

A 5.2. Resolutions shall be passed by a majority of the votes cast. In the event of a tie, the Chairperson shall have the casting vote.

A 5.3. A resolution may also be validly adopted in writing, on paper or in electronic form, unless a member requests oral deliberation. In the case of resolutions passed by electronic means, no signature shall be required. Such resolutions adopted by circular letter shall be recorded in the minutes of the next meeting.

B. THE CHAIRMAN OF THE BOARD OF DIRECTORS

The Chairman has the following duties and powers:

B 1. He convenes and chairs the meetings of the Board of Directors and the Strategy and Governance Committee.

B 2. He formulates proposals for the attention of the Board of Directors and with the involvement of the Group CEO regarding the long-term goals and the strategic orientation and further development of the Company and the Group.

B 3. In cooperation with the Corporate Executive Committee and the GSB, he ensures that the Board of Directors and its Committees are informed in a timely manner about all aspects of the Company and the Group that are of significance for the formation of decisions and for supervision. In the event of extraordinary occurrences, he informs the Board of Directors without delay.

B 4. He chairs the General Meeting.

B 5. He supervises the Group CEO, the Corporate Executive Committee and the GSB outside the meetings of the Board of Directors.

B 6. He and the Group CEO represent the Company to the outside.

B 7. In agreement with the Chairman of the Audit Committee, he appoints the Head of Group Internal Audit, who reports to him.

B 8. The Chairman of the Board of Directors and the Vice Chairman may attend the meetings of the Corporate Executive Committee and the GSB at any time.

B 9. In the event that the Chairman of the Board of Directors is unable to attend, the Vice Chairman shall represent him.

C. THE COMMITTEES

C 1. Appointment

C 1.1. The Board of Directors proposes the members of the Remuneration Committee for election by the General Meeting.

It appoints the following Committees from among its members:

- Strategy and Governance Committee
- Audit Committee
- Investment and Risk Committee

and issues regulations governing the tasks and powers of the Committees.

The Board of Directors may constitute further Committees.

C 1.2. The Committees report to the Board of Directors on their activities on an ongoing basis.

C 1.3. The minutes of the meetings of the Committees are available to all members of the Board of Directors for inspection.

C 2. Members

C 2.1. The Committees consist of at least three members, who are elected annually by the Board of Directors or, in the case of the Remuneration Committee, by the General Meeting. Re-election is possible.

C 2.2. The Chairman and the Vice Chairman shall be ex-officio members of the Strategy and Governance Committee. The Chairman of the Board of Directors may not be a member of the Audit Committee.

C 3. Strategy and Governance Committee

C 3.1. The Strategy and Governance Committee accompanies the development and implementation of the corporate strategy in preparation for the Board of Directors.

C 3.2. It monitors the development and implementation of the corporate strategy in the area of sustainable business management in preparation for the Board of Directors.

C 3.3. It meets as a nomination committee and prepares the nominations within the scope of the nomination and election competence of the Board of Directors.

C 3.4. It shall be responsible for dealing with all matters which are not assigned by law or by the Articles of Association to other corporate bodies and which the Board of

Directors has not reserved for itself in these regulations or assigned to other corporate bodies, the decision in each case being incumbent upon the Board of Directors.

C 4. Audit Committee

C 4.1. The Audit Committee supports the Board of Directors in its non-delegable duties for overall supervision and financial control (Art. 716a CO). It forms an independent judgement on

a) the financial statements, the financial and non-financial reporting of the Group and the Company

b) the organisation and effectiveness of the internal control system

c) the status of compliance with the standards (Compliance).

C 4.2. It accompanies the planning of the audits of the Group Internal Audit and the Statutory Audit, receives their reports and regularly assesses the quality of the cooperation.

C 5. Remuneration Committee

C 5.1. The Remuneration Committee submits proposals to the Board of Directors on the structure of remuneration.

C 5.2. The Remuneration Committee submits proposals to the Board of Directors for the attention of the General Meeting regarding the amount of the remuneration of the Board of Directors and the Corporate Executive Committee.

C 5.3. The Remuneration Committee determines the remuneration of the Corporate Executive Committee within the framework of the maximum amount set by the General.

C 5.4. It determines the amount of the total sum of variable remuneration.

C 6. Investment and Risk Committee

C 6.1. The Investment and Risk Committee advises the Board of Directors in the area of investment, capital and risk management.

C 6.2 It makes recommendations to the Board of Directors to assess the Group's risk strategy and risk appetite.

C 6.3 It supervises the capital investment activities, issues investment regulations, defines the principles of the investment policy and of sustainable investing at the strategic level, determines the strategic asset allocation, and defines the corresponding bandwidths. It approves new asset classes and investments for properties for own use at the Group headquarters.

C 6.4 It assesses capital adequacy, tied assets and asset-liability management in terms of the overall view of financial risks.

C 6.5 It forms a picture of the structural aspects of risk management and monitors qualitative and quantitative aspects of the risk management.

C 6.6 It takes note of the reports on risks and risk management, namely the reports on Own Risk and Solvency Assessment (ORSA) and Business Continuity Management (BCM) and makes recommendations in this regard for the attention of the Board of Directors.

D. THE GROUP CEO

The Group CEO has the following duties and powers:

D 1. In consultation with the Chairman of the Board of Directors, whom he informs immediately in the event of extraordinary occurrences, the Group CEO is responsible for providing the Board of Directors and its Committees with timely information on all aspects of the Company and the Group that are of significance for the decision-making process and supervision, and in particular informs them about the course of business, important projects and the risk situation of the Company and the Group. It arranges for and monitors the implementation of the resolutions of the Board of Directors.

D 2. The Group CEO, in consultation with the members of the Heads of the Group Divisions and Strategic Business Units, defines their management organisation, management tools as well as the tasks and responsibilities, and supervises their activities.

D 3. The Group CEO participates in the selection of the Heads of the Group Divisions and the Heads of the Strategic Business Units. He appoints his deputy. He further approves the appointment of the members of the executive boards of the Strategic Business Units (with the exception of the Head).

D 4. The Group CEO is the immediate supervisor of the Heads of Group Divisions and the Heads of the Strategic Business Units.

E. THE CORPORATE EXECUTIVE COMMITTEE

E 1. Composition

E 1.1. The Corporate Executive Committee consists of the Group CEO and the Heads of the Group Divisions:

- Switzerland
- Asset Management
- Finance
- Information Technologies IT

The Board of Directors may appoint additional members of the Corporate Executive Committee.

E 1.2. The simultaneous management of two divisions (including Group CEO) is admissible in special cases.

E 2. Duties and powers

E 2.1. The Heads of the Group Divisions advise the Group CEO in the development of the long-term goals, the elaboration and development of the corporate strategy, including the necessary financial and human resources, the submission of proposals and reports to the Board of Directors as well as the implementation of the approved strategy.

E 2.2. The Heads of the Group Divisions advise the Group CEO in the operational management of the Company and the Group.

E 2.3. The Heads of the Group Divisions advise the Group CEO in the preparation of the projections for the current year, the financial planning for the following year and the annual and consolidated financial statements.

E 2.4. The tasks set out in sections E 2.1 to E 2.3 may, where appropriate, be delegated in whole or in part to the GSB, the Heads of the Group Divisions, the Heads of the Business Units or other managers.

E 2.5. The members of the Corporate Executive Committee are responsible for cross-company issues in Switzerland as well as issues relating to the Company as a listed and Group-supervised company.

E 2.6. The members of the Corporate Executive Committee are each individually responsible for reaching the operational objectives and operational management of their divisions within the framework of the overall strategic objectives.

E 2.7. They ensure an appropriate organisation and adequate staffing of their Group Divisions.

E 2.8. The Heads of the Group Divisions ensure that the Group CEO and the other Heads of the Group Divisions are adequately, timely and appropriately informed about the course of business of their division.

E 2.9. They submit important business and business that has an impact across several Group Divisions to the Group CEO for a decision. Prior to the decision, these matters are discussed by the Corporate Executive Committee and a final decision is taken by the Chairperson.

E 2.10 The Heads of the Group Divisions are authorized to contact the Chairman of the Board of Directors on matters for which the Board of Directors is responsible, provided that they inform the Group CEO thereof in advance.

E 3. Meetings

E 3.1. The members of the Corporate Executive Committee meet regularly at the invitation of the Group CEO or his deputy for joint meetings under the chairmanship of the Group CEO or his deputy.

E 3.2. Any member of the Corporate Executive Committee may request the Group CEO, in writing on paper or in electronic form, to convene a meeting or to add business to the agenda, in each case stating the reason for such request.

E 3.3. In principle, meetings shall be convened at least five days before the scheduled date and the agenda shall be specified. As a rule, the meeting documents shall be made available at least two days prior to the meeting.

E 3.4. The meetings are recorded in minutes.

F. THE GROUP STRATEGY BOARD (GSB)

F 1. The GSB consists of the Group CEO and the Heads of the Group Divisions as well as the Heads of the Business Units:

- Germany
- Belgium
- Luxembourg

The Group CEO may appoint other or further members of the GSB.

F 2. The Heads of the Group Divisions and of the Business Units advise the Group CEO in the elaboration and development as well as the implementation of the corporate strategy and the submission of proposals and reports to the Board of Directors.

F 3. They advise the Group CEO in the preparation of the projections for the current year, the financial planning for the following year and the annual and consolidated financial statements.

F 4. In all other respects, the provisions on the Corporate Executive Committee in sections E 2.6 to E 2.10 and E3 apply by analogy also to the GSB.

G. OTHER PROVISIONS

G 1. Conflicts of interest

G 1.1. The members of the Board of Directors, the Corporate Executive Committee and the GSB shall regulate their personal and business relationships in such a way that conflicts of interest are avoided as far as possible.

G 1.2. Potential and actual conflicts of interest, regardless of whether they are of an individual or structural nature, must be disclosed immediately by the members of the Board of Directors, the Corporate Executive Committee and the GSB involved.

G 1.3. Members of the Board of Directors shall disclose a conflict of interest to the Chairman of the Board of Directors as early as possible. If the Chairman finds himself in a conflict of interest, he shall contact the Vice Chairman.

. The entire body of the Board of Directors shall be informed of the conflict of interest. The Board assesses the intensity and relevance of the conflict of interest and, in the absence of the member concerned, takes the necessary measures to safeguard the interests of the Company, in particular the withdrawal of the member concerned.

G 1.4 The withdrawal may, in substantial cases, include the deliberation of the business and the passing of the resolution or, in less substantial cases, only the passing of the resolution. If the person concerned is already required to withdraw during the deliberation, the Board of Directors may nevertheless take note of the opinion of the person concerned before the deliberation. If, in the opinion of the full Board, the conflict of interest is not material, the member affected by the conflict of interest shall participate in the deliberation and decision-making process.

G 1.5. The conflict of interest and the measures decided upon are noted in the minutes.

G 1.6. Members of the Corporate Executive Committee and the GSB shall disclose any conflict of interest to the Group CEO as soon as possible. If the Group CEO finds himself or herself in a conflict of interest, he or she shall contact the President of the Board of Directors. The Group CEO shall inform the Chairman of the Board of Directors of the conflict of interest. The Chairman of the Board of Directors shall, after consultation with the Group CEO, take the measures necessary to safeguard the interests of the Company, depending on the intensity and relevance of the conflict of interest, in particular the withdrawal of the member of the Corporate Executive Committee or the GSB concerned. The Chairman of the Board of Directors informs the Board of Directors about conflicts of interest of the members of the Corporate Executive Committee and the GSB, and the measures taken in this regard.

G 2. Non-disclosure

The members of the Board of Directors, the Corporate Executive Committee and the GSB are bound to maintain secrecy about confidential facts that come to their knowledge in the exercise of their office. The obligation to confidentiality applies beyond the end of the term of office.

G 3. Power of representation and power of signature

G 3.1. Members of the Board of Directors

The members of the Strategy and Governance Committee are authorised to represent the Company collectively by two persons towards third parties.

The other members of the Board of Directors have no power of representation.

G 3.2. Further authorised signatories.

Each member of the Corporate Executive Committee is authorised to sign collectively by joint signature of two members.

The Corporate Executive Committee may grant signatory powers to other persons, provided that the signatory power shall be exercised collectively by two persons.