CORPORATE GOVERNANCE

An overview of how Ocean Re supports accountable decision-making, specialist challenge and disciplined risk oversight.

BOARD OF DIRECTORS

BOARD COMMITTEES

MODERNISATION COMMITTEE (ModCo)
Change & Strategic Investments

FINANCE & AUDIT COMMITTEE (FAC)
Performance, Reporting, Controls & Audit

RISK MANAGEMENT COMMITTEE (RMC)
Risk profile & appetite

NOMINATIONS & REMUNERATION COMMITTEE (RemCo)
Composition & remuneration

EXECUTIVE COMMITTEES

Modernisation
Strategic change

Finance
Financial management

Claims
Claims oversight

Underwriting & Pricing
Portfolio discipline

Human Resources
People & culture

ACTUARIAL & TECHNICAL SUPPORT / OVERSIGTH

ACTUARIAL WORKING GROUPS

Specialist analysis and technical challenge

RESERVING MANAGEMENT
Liabilities

CAPITAL MANAGEMENT
Adequacy

EXPOSURE MANAGEMENT
(+ Concentrations)

RETROCESSION
Counterparties

THREE LINES OF DEFENSE

1st Line — **Business ownership**
Owns and manages risks

2nd Line — **Oversight & challenge**
Risk, Compliance, Actuarial and Control Oversight

3rd Line — **Independent assurance**
Review effectiveness independently - Internal Audit & independent assurance

GOVERNANCE OVERVIEW

Board oversight: Sets strategy, oversees risk appetite and key policies, and retains ultimate accountability.

Specialist Board Committees: Provide specialist scrutiny and challenge across transformation, finance, audit, risk, nominations and remuneration.

Executive Committees: Day-to-day delivery within approved policies, delegated authority and risk appetite.

Technical Working Groups: Actuarial and technical analysis supporting robust challenge and decision-making.

Three Lines of Defense: Clear separation between risk ownership, oversight/challenge and independent assurance.

DISCLOSURE NOTE

This diagram provides an illustrative, high-level overview of Ocean Re's governance framework. Committee composition, responsibilities and operating arrangements may evolve and remain subject to applicable legal, regulatory and governance requirements.