

**RELATED PERSON TRANSACTIONS  
POLICY AND PROCEDURES**

**EMPLOYERS HOLDINGS, INC.**

**Adopted by the Board of Directors on January 11, 2007  
Effective November 1, 2022**

**A. Policy Statement**

Employers Holdings, Inc. ("EMPLOYERS" or the "Company") recognizes that Related Person Transactions (as defined below) can present potential or actual conflicts of interest and create the appearance that Company's decisions are based on considerations other than the best interests of the Company and its stockholders. Accordingly, as a general matter, it is the Company's preference to avoid Related Person Transactions. Nevertheless, the Company recognizes that there are situations where Related Person Transactions may be in, or may not be inconsistent with, the best interests of the Company and its stockholders, including but not limited to situations where the Company may obtain products or services of a nature, quantity or quality, or on other terms, that are not readily available from alternative sources or when the Company provides products or services to Related Persons (as defined below) on an arm's-length basis on terms comparable to those provided to unrelated third parties or on terms comparable to those provided to employees generally. Therefore, the Company has adopted the procedures set forth below for the review, approval or ratification of Related Person Transactions.

This policy has been approved by the Audit Committee of the Company's Board of Directors (the "Committee"). The Committee will review and may amend this policy from time to time.

**B. Related Person Transactions**

For the purposes of this policy, a "Related Person Transaction" is a transaction, arrangement or relationship (or any series of similar transactions, arrangements or relationships), or any proposed transaction, arrangement or relationship, in which the Company (including any of its subsidiaries) was, is or will be a participant and the amount involved exceeds \$120,000, and in which any Related Person had, has or will have a direct or indirect material interest (as contemplated by Item 404(a) of Regulation S K under the Securities Exchange Act of 1934, as amended (the "Exchange Act")).

For purposes of this policy, a "Related Person" means:

1. any person who is, or at any time since the beginning of the Company's last fiscal year was, a director or executive officer of the Company or a nominee to become a director of the Company;
2. any person who is known to the Company to be the beneficial owner of more than 5% of any class of the Company's voting securities (a "5% Stockholder"); and

3. any immediate family member of any of the foregoing persons, which means any child, stepchild, parent, stepparent, spouse, domestic partner, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of the director, executive officer, nominee or 5% Stockholder, and any person (other than a tenant or employee) sharing the household of such director, executive officer, nominee or 5% Stockholder.

### **C. Identification of Related Persons**

1. Directors, Executive Officers and Nominees. On an annual basis, each director and executive officer shall submit to the Chief Legal Officer the following information: (a) a list of his or her immediate family members (as defined above); (b) his or her employer and job title or brief job description (executive officers need not provide this information) and the employer and job title or brief job description for each person listed in (a); (c) for each person listed in (a) and such director or executive officer, each firm, corporation or other entity in which such person is a partner or principal or in a similar position or in which such person has a 5% or greater beneficial ownership interest; (d) for each person listed in (a) and such director or executive officer, each charitable or non-profit organization for which such person is actively involved in fundraising or otherwise serves as a director, trustee or in a similar capacity; and (e) any other information as may be requested by the Company on an annual director and officer questionnaire. Such questionnaire will include questions designed to identify Related Person Transactions and will be updated as appropriate by the Chief Legal Officer after consultation with legal counsel.

Any person nominated to stand for election as a director shall submit to the Chief Legal Officer the information described above no later than the date of his or her nomination.

Any person who is appointed as a director or an executive officer shall submit to the Chief Legal Officer the information described above prior to such person's appointment as a director or executive officer, except in the case of an executive officer where due to the circumstances it is not practicable to submit the information in advance, in which case the information shall be submitted as soon as reasonably practicable following the appointment.

2. Directors and executive officers are expected to promptly notify the Chief Legal Officer of any updates to the list of Related Persons, their employment and their relationships with charitable organizations. Generally, this would include notification of the marriage of the director or executive officer, the marriage of his or her sibling or child, or anyone else listed in section C.1(a).

3. 5% Stockholders. To the extent that they are employed by or affiliated with the Company, 5% Stockholders shall promptly inform the Chief Legal Officer of any potential Related Person Transactions of which they become aware.

The Chief Legal Officer will periodically examine, or cause to be examined, the Securities and Exchange Commission ("SEC") website and such other resources as the Chief Legal Officer may deem appropriate in order to identify all persons or entities that may be or have become a 5% Stockholder. At the time that the Company becomes aware of a person or

entity's status as a 5% Stockholder, the Chief Legal Officer shall update, or cause to be updated, the list of Related Persons and, to the extent that the information is readily and reasonably available, maintain information regarding (a) if the person is an individual, the same information as is requested of directors and executive officers under this policy; and (b) if the person is a firm, corporation or other entity, a list of directors and/or executive officers (or comparable persons) of the firm, corporation or entity.

#### **D. Dissemination of Related Person Master List**

The Chief Legal Officer shall compile the information collected pursuant to the procedures described in Section C above and create a master list of Related Persons and make available the list (and the periodic updates thereof) to (a) the business unit and function/department leaders responsible for purchasing goods or services for the Company or licensing or selling the Company's goods or services; and (b) the Company's controller and/or Chief Financial Officer and any designees of the above individuals. The recipients of such list shall utilize the information contained therein, in connection with their respective business units, departments and areas of responsibility, to identify potential Related Person Transactions and submit such transactions to the Chief Legal Officer for review.

#### **E. Approval Procedures**

Related Person Transactions that are identified as such prior to the consummation thereof or amendment thereto shall be consummated or amended, as applicable, only if the following steps are taken:

1. Prior to entering into the Related Person Transaction (a) the Related Person, (b) the director, executive officer, nominee or 5% Stockholder who is an immediate family member of the Related Person, or (c) the business unit or function/department leader responsible for the potential Related Person Transaction shall provide notice to the Chief Legal Officer of the facts and circumstances of the proposed Related Person Transaction, including: (i) the Related Person's relationship to the Company and interest in the transaction; (ii) the material facts of the proposed Related Person Transaction, including the proposed aggregate value of such transaction or, in the case of indebtedness, the amount of principal that would be involved; (iii) the benefits to the Company of the proposed Related Person Transaction; (iv) if applicable, the availability of other sources of comparable products or services; and (v) an assessment of whether the proposed Related Person Transaction is on terms that are comparable to the terms available to an unrelated third party or to employees generally. In the event the notice is provided to the Chief Legal Officer by someone other than the business unit or function/department leader responsible for the potential Related Person Transaction, the Chief Legal Officer shall meet with the relevant business unit or function/department leader to confirm and supplement the information provided in the original notice. The Chief Legal Officer will assess whether the proposed transaction is a Related Person Transaction for purposes of this policy.

2. If the Chief Legal Officer determines that the proposed transaction is a Related Person Transaction, the proposed Related Person Transaction shall be submitted to the Committee for consideration at the next Committee meeting or, in those instances in which the Chief Legal Officer, in consultation with the Chief Executive Officer or the Chief Financial Officer, determines that it is not practicable or desirable for the Company to wait until the next Committee meeting, to the Chair of the Audit Committee (the "Chair") who will possess delegated authority to act between Committee meetings.
3. The Committee, or where submitted to the Chair, the Chair, shall consider all of the relevant facts and circumstances available to the Committee or the Chair, as applicable, including (if applicable) but not limited to: the benefits to the Company; the extent of the Related Person's interest in the transaction; whether the transaction would present an improper conflict of interest for any director or executive officer; whether the transaction would impair the independence of any director; the availability of other sources for comparable products or services; the terms of the transaction; and the terms available to unrelated third parties or to employees generally. No member of the Committee shall participate in any review, consideration or approval of any Related Person Transaction with respect to which such member or any of his or her immediate family members is the Related Person or with respect to which a conflict of interest exists between the Related Person and such member of the Committee. The Committee (or the Chair) shall approve only those Related Person Transactions that are in, or are not inconsistent with, the best interests of the Company and its stockholders, as the Committee (or the Chair) determines in good faith. The Committee or Chair, as applicable, shall convey the decision to the Chief Legal Officer, who shall convey the decision to the appropriate persons within the Company.
4. The Chair of the Committee shall report to the Committee at the next Committee meeting any approval under this policy pursuant to delegated authority.

#### **F. Ratification Procedures**

A Related Person Transaction entered into without pre-approval of the Committee will not violate this policy, or be invalid or unenforceable, so long as the Related Person Transaction is brought to and ratified by the Committee as promptly as reasonably practical after it is entered into or after it becomes reasonably apparent that the transaction is covered by this policy.

The designee of the controller under the supervision of the controller, shall produce quarterly reports of any amounts paid or payable to, or received or receivable from, any Related Person, and those reports shall be provided to the Chief Legal Officer to determine if there are any Related Person Transactions that were not previously approved or previously ratified under this policy.

In the event the Company's Chief Executive Officer, Chief Financial Officer or Chief Legal Officer becomes aware, as a result of the accounts payable/accounts receivable reports

described above or otherwise, of a Related Person Transaction that has not been previously approved or previously ratified under this policy:

1. If the transaction is pending or ongoing, it will be submitted to the Committee or Chair of the Committee promptly, and the Committee or Chair shall consider all of the relevant facts and circumstances available to the Committee or the Chair, including (if applicable) but not limited to: the benefits to the Company; the extent of the Related Person's interest in the transaction; whether the transaction would present an improper conflict of interest for any director or executive officer; whether the transaction would impair the independence of any director; the availability of other sources for comparable products or services; the terms of the transaction; and the terms available to unrelated third parties or to employees generally. Based on the conclusions reached, the Committee or the Chair shall evaluate all options, including but not limited to ratification, amendment or termination of the Related Person Transaction.
2. If the transaction is completed, the Committee or Chair of the Committee shall evaluate the transaction, taking into account the same factors described above, to determine if rescission of the transaction is appropriate, and shall request that the Chief Legal Officer evaluate the Company's controls and procedures to ascertain the reason the transaction was not submitted to the Committee or Chair for prior approval and whether any changes to these procedures are recommended.

#### **G. Review of Ongoing Transactions**

If a Related Person Transaction is of the type that will be ongoing, the Committee may establish guidelines for the Company to follow in its ongoing dealings with the Related Person. Thereafter, the Committee, from time to time as the Committee deems appropriate, shall review and assess such ongoing relationships with the Related Person to confirm that such relationships remain in compliance with the Committee's guidelines, if any, and that the Related Person Transaction remains appropriate, in which case the Committee will ratify any resulting Related Person Transactions.

#### **H. Charitable Contributions**

The Committee has reviewed and determined that any charitable contribution, grant or endowment by the Company to a charitable organization, foundation or university, if the only relationship that the Related Person has with such organization is as a non-executive employee or director, is preapproved (in such transaction's capacity as a Related Person Transaction only), if the aggregate amount involved does not exceed \$25,000.

#### **I. Nepotism Policy**

No immediate family member of a director or executive officer shall be hired as an employee of the Company unless the employment arrangement is approved by the Committee at the next Committee meeting or, in those instances in which the Chief Legal Officer, in

consultation with the Chief Executive Officer or the Chief Financial Officer, determines that it is not practicable or desirable for the Company to wait until the next Committee meeting, by the Chair of the Committee. In the event that a person becomes a director or executive officer of the Company and an immediate family member of such person is already an employee of the Company, no material change in the terms of employment, including compensation, may be made without the prior approval of the Committee (except, if the immediate family member is himself or herself an executive officer of the Company, any proposed change in the terms of employment shall be reviewed and approved in the same manner as other executive officer compensatory arrangements).

#### **J. Standing Pre-Approval for Certain Related Party Transactions**

The Committee has reviewed the types of Related Person Transactions described below and determined that each of the following Related Person Transactions are preapproved by the Committee (in such transaction's capacity as a Related Person Transaction only), even if the aggregate amount involved will exceed \$120,000:

1. Compensation. Any compensation paid to a director or executive officer if such compensation (a) is approved by the Board of Directors or its Human Capital Management and Compensation Committee; (b) is required to be reported in the Company's annual proxy statement; or (c) in the case of an executive officer who is not an immediate family member of any other executive officer, would have been required to be reported in the Company's annual proxy statement if the executive officer was a "named executive officer."

2. Stockholder Transactions. Any transaction in which the Related Person's interest arises solely from beneficially owning the Company's common stock if all of the Company's stockholders receive the same benefit on a pro rata basis (e.g., dividends).

#### **K. Disclosure**

All Related Person Transactions that are required to be disclosed in the Company's filings with the SEC, as required by the Securities Act of 1933 and the Exchange Act and respective related rules and regulations, shall be so disclosed in accordance with such laws, rules and regulations.

The material features of this policy shall be disclosed in the Company's annual report on Form 10-K or in the Company's annual proxy statement, as required by applicable laws, rules and regulations. In addition, the Company shall post this policy on its website and update it as necessary.