

The Hanover Insurance Group, Inc.

Corporate Governance Guidelines

The Board of Directors (the “Board”) of The Hanover Insurance Group, Inc. (the “Company”) has approved the following corporate governance guidelines as a framework for the governance of the Company, rather than to impose any binding legal obligations on the Board or its members. The basic responsibility of the members of the Board is to exercise their business judgment to act in what they reasonably believe to be in the best interests of the Company, including taking into consideration the factors described in Article 9 of the Certificate of Incorporation of the Company. The Board will review these guidelines annually or more frequently if deemed necessary or appropriate.

1. Director Independence.

A majority of the directors will be independent, and each year the Board will affirmatively determine that each such independent director has no material relationship with the Company. That determination will be set forth in the Company’s proxy statement for the annual meeting of shareholders. When evaluating the independence of each of the Company’s directors, the Board will broadly consider all relevant facts and circumstances that may bear on that director’s independence. The Board has adopted the following categorical standards to assist it in determining the independence of Board members, which include those standards established by the New York Stock Exchange for its listed companies.

A director is not independent if:

- The director is, or has been within the last three years, an employee of the Company, or an immediate family member is, or has been within the last three years, an executive officer of the Company.
- The director has received, or has an immediate family member who has received, during any twelve-month period within the last three years, more than \$120,000 per year in direct compensation from the Company, other than director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service). Compensation received by a director’s immediate family member for service as an employee of the Company (other than an executive officer) will not be considered in determining independence under this test.
- (i) The director or an immediate family member is a current partner of a firm that is the Company’s internal or external auditor; (ii) the director is a current employee of such a firm; (iii) the director has an immediate family member who is a current employee of such a firm and who participates in the firm’s audit, assurance or tax compliance (but not tax planning) practice; or (iv) the director or an immediate family member was within the last three years (but is no longer) a partner or employee of such a firm and personally worked on the Company’s audit within that time.
- The director or an immediate family member is, or has been within the last three years, employed as an executive officer of another company where any of the

Company's present executive officers at the same time serves or served on that company's compensation committee.

- The director is a current employee, or an immediate family member is a current executive officer, of a company that has made payments to, or received payments from, the Company for property or services in an amount which, in any of the last three fiscal years, exceeds the greater of \$1 million, or 2% of such other company's consolidated gross revenues.

For the purposes of these guidelines, an "immediate family member" means a person's spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than domestic employees) who shares such person's home, but excluding anyone who is no longer an immediate family member as a result of legal separation, divorce, or death or incapacitation.

If the Company makes charitable contributions to any tax-exempt organization in which a director of this Company serves as an executive officer, the Board will consider the materiality of the relationship if the amount paid to the tax-exempt organization exceeds the greater of \$1 million, or 2% of such organization's consolidated gross revenues.

Directors have an affirmative obligation to inform the Board of any circumstances or relationships that may impact their designation by the Board as "independent", including any material changes in such circumstances or relationships.

2. Independent Presiding Director.

Annually, the Board shall elect from among its independent members, either a non-executive Chair of the Board or a lead director (in either case, the "Independent Presiding Director"). In order to promote stability and continuity in the leadership of the Board, it is anticipated that a newly elected Independent Presiding Director will serve not less than three consecutive one-year terms. The Board shall determine from time to time the duties of the Independent Presiding Director, which shall in any case include (i) assisting in the establishment of the agendas for meetings of the Board, (ii) presiding over meetings of the non-management directors, (iii) if requested by a shareholder, shareholder representative or investor analyst, being available, where deemed appropriate and after consultation with management, including the Chief Executive Officer, Chief Legal Officer and Head of Investor Relations, for consultation and direct communication to speak on behalf of the Board, and (iv) in conjunction with the Nominating and Corporate Governance Committee and the chair of the Compensation and Human Capital Committee, assisting with the annual evaluation of the performance of the Chief Executive Officer of the Company.

3. Board Committees.

The Board shall establish such committees as it shall determine to be appropriate from time to time, but shall at all times have a standing Audit Committee, a standing Compensation and Human Capital Committee and a standing Nominating and Corporate Governance Committee. Each of such required committees shall consist solely of independent directors, whose independence the Board shall evaluate in accordance with the standards for committee membership established by the rules and regulations of the Securities and Exchange Commission and the New York Stock Exchange for its listed companies. A director may serve on more than

one committee for which he or she qualifies. There are no fixed terms for committee membership. Consideration will be given to rotating committee members and committee chairs periodically, taking into consideration the individual directors' commitments, the benefits of periodic rotation of committee members, and the importance of continuity and experience in committee service under the given circumstances, but the Board does not believe that such a rotation should be required. Each committee shall have such duties and responsibilities as are assigned to it from time to time by the Board of Directors and, with respect to standing committees, as are set forth in its respective charter. The charters for standing committees shall be reviewed and approved by the Board at least annually. Any director may attend the meetings of a committee of which such director is not a member unless the committee or the Board determines that such attendance is not appropriate for corporate governance or other purposes.

4. Director Retirement Policy.

It is the policy of the Board that a director retire effective at the Annual Meeting of Shareholders following his or her attainment of age 75 (the "Required Retirement Date"). Accordingly, the Board will not nominate any director to serve for a term that extends beyond the Required Retirement Date.

The Board expects that, when a director who is also an officer or an employee of the Company resigns or retires from the Company, he or she will resign from the Board at the same time, unless the Board determines that continued Board service for an additional period of time is in the best interest of the Company and its shareholders.

5. Limit to Board Service.

Directors must be willing to devote sufficient time to carrying out their duties and responsibilities effectively and should be committed to serve on the Board for an extended period of time. Directors should offer their resignation in the event of any significant change in their personal circumstances, including a change in their principal job responsibilities, or a change that reasonably may be expected to have an adverse effect on such director's reputation or the reputation of the Company.

In determining whether directors have and are devoting sufficient time to their duties and responsibilities, consideration shall be given to the number of companies on whose boards of directors such directors are serving and to their roles on such boards. Accordingly, without the approval of the Nominating and Corporate Governance Committee, directors who also serve as a chief executive officer or in another executive management position should not serve on more than one additional board of a public company in addition to the Board, and other directors should not serve on more than three other boards of public companies in addition to the Board. In addition to these formal limits on outside Board service, the Board or the Nominating and Governance Committee at any time may recommend that a director reduce the number of boards on which he or she sits to a number less than set forth herein.

If an actual or potential conflict of interest develops because of a change in the business of the Company, or in a director's circumstances (for example, significant and ongoing competition between the Company and a business with which the director is affiliated), the director should report the matter to the Company's Chief Legal Officer who shall, where appropriate, report the matter to the Board Chair or Nominating and Corporate Governance Committee for evaluation

and appropriate resolution. The Company's Code of Conduct contains a description of the Company's policies regarding conflicts of interest.

If a director has a personal interest in a matter before the Board, the director shall disclose the interest to the full Board, shall recuse himself or herself from participation in the discussion and shall not vote on the matter. The Chief Legal Officer is responsible for the interpretation and application of recusal, conflicts of interest and confidentiality procedures, when appropriate.

6. Director Responsibilities.

The Board of Directors is elected by the shareholders to oversee management and to ensure that the long-term interests of the shareholders are being served. In considering the long-term interests of shareholders, the Board recognizes the importance of considering and addressing the interests of the Company's other major constituents, including policyholders, employees, creditors, agents and the communities in which the Company conducts its business.

The Board holds five or more regularly scheduled meetings during the year, at which it reviews and discusses reports by management on the performance of the Company, its plans, strategies and prospects, as well as material risks and immediate issues facing the Company. In addition to its general oversight of management, the Board or its committees also perform a number of specific functions, including:

- reviewing, advising, approving and monitoring fundamental financial and business strategies and major corporate actions;
- monitoring major risks facing the Company, and reviewing management's plans for their mitigation;
- selecting, evaluating and compensating the CEO and overseeing CEO succession planning;
- providing advice and counsel to the CEO and senior management;
- providing counsel and oversight on the selection, evaluation, development and compensation of senior management; and
- ensuring processes are in place for maintaining the integrity of the Company, including the integrity of the financial statements.

The Board assesses the Company's risk management processes and procedures, and it coordinates and integrates committee responsibilities relating to risk oversight. The Board shall periodically discuss the Company's risk management and oversight and shall receive and review reports on risk management and oversight from its committees and management.

The Board or designated committees will periodically review and discuss the Company's shareholder engagement, corporate reputation and sustainability efforts, including, as applicable, environmental, social and governance activities with a view toward promoting good corporate citizenship and long-term sustainability.

The Company expects directors to be active and engaged in discharging their duties and to keep themselves informed about the business and operations of the Company. Absent unavoidable circumstances, members are expected to attend in person the Annual Meeting of Shareholders, all Board meetings and meetings of committees on which they serve, other than meetings specifically arranged to be conducted by all members telephonically or via video conference.

Members generally are provided advance material before regularly scheduled meetings, and they are expected to have reviewed the material and be familiar with its content at the meeting. Members are encouraged to contribute suggested topics for discussion and consideration at future Board meetings. To the extent appropriate, the proceedings and deliberations of the Board and its committees, including the information provided to directors, are confidential.

The Board typically convenes in executive session during each regularly scheduled Board meeting (or more often as deemed appropriate), first excusing anyone other than the Chief Executive Officer and non-management members of the Board and then excusing the Chief Executive Officer. The Independent Presiding Director shall preside over any executive sessions of the Board. In addition, if any non-management members of the Board are not deemed independent, then the Board shall also conduct, at least annually, an executive session attended only by independent directors.

7. Director Access to Management and Independent Advisors.

The Board of Directors has full access to members of management. Key members of management report at Board and committee meetings on a regular basis, providing directors with additional insight to matters being discussed. Additionally, the Board encourages the involvement of managers who have senior management potential, enabling the Board to have a greater familiarity with individuals for succession planning purposes.

The Board and its committees have the full authority, at the Company's expense, to engage independent legal counsel, consultants or other external expert advisors.

8. Shareholder Matters.

The Board encourages shareholders to present to the Board issues regarding the Company, governance matters, or the operation of the Board. To this end, the Company publishes the methods to contact the Board or the non-management directors. In addition, the Board is open to arranging direct meetings between significant shareholders and directors, in appropriate circumstances, to discuss topics of mutual interest relating to the Company, governance matters, or the Board.

Shareholder voting results are carefully and thoughtfully evaluated by the Board in furtherance of its duty to oversee the affairs of the Company for the benefit of the shareholders.

9. Director Compensation.

The Compensation and Human Capital Committee of the Board is responsible for evaluating and recommending to the Board appropriate compensation for members of the Board and its committees.

In establishing and evaluating compensation levels, the Compensation and Human Capital Committee may consider the relative responsibilities of directors serving on the Board and its committees, including any duties required of the Independent Presiding Director. The Compensation and Human Capital Committee may also fully consider levels of compensation and perquisites in relation to other companies, the effectiveness of the Board as determined

through the annual self-assessment process, the number of meetings held, the demands and responsibilities of Board members and other factors it deems appropriate.

Directors who are also employees of the Company are not compensated for their services as directors.

10. Director Orientation and Continuing Education.

The Board and management have an established orientation process for new directors, which is overseen by the Nominating and Corporate Governance Committee. New directors receive a broad array of information upon becoming a member, including information from internal and external sources, and information on the Company's risk management and oversight processes. The Company also schedules on-site one-on-one meetings between the new director and executive officers of the Company.

Members of the Board are also encouraged to enhance their effectiveness as directors and to stay abreast of current trends and issues through appropriate resources.

In addition, each year various executive officers meet with the Board to review the previous year's results and the goals and challenges of the coming year. Management also periodically updates the Board on progress towards business unit goals.

From time to time throughout the year, the Board invites members of management or others outside the Company to address particular subjects of interest to the Board, including the Company's risk management and oversight processes, to assist Board members in remaining aware of current issues, trends and concerns.

11. Annual Performance Evaluation of the CEO, CEO Compensation and Management Succession.

The Board of Directors shall annually conduct an evaluation of the Chief Executive Officer of the Company. This process shall be reviewed by the Nominating and Corporate Governance Committee, in coordination with the Compensation and Human Capital Committee and the Independent Presiding Director. The Nominating and Corporate Governance Committee shall ensure the implementation of the evaluation process. The Chief Executive Officer's compensation shall be determined by the independent members of the Board in consideration of the recommendation of the Compensation and Human Capital Committee. The Compensation and Human Capital Committee shall make such recommendations in light of the corporate goals and objectives and corresponding risks relevant to such compensation, the evaluation of the Chief Executive Officer's performance in light of these goals, and such other factors as it shall determine.

The Nominating and Corporate Governance Committee is required to ensure that the CEO conducts a periodic review with the Board of the succession plans relating to positions held by executive officers of the Company. The Board will work with this Committee to evaluate potential successors to the CEO, including in the event of an emergency or retirement.

12. Annual Performance Evaluation of the Board and its Committees.

The Board and each of its standing committees will perform an annual self-evaluation. The Nominating and Corporate Governance Committee is responsible for initiating and reporting to the Board on the results of the evaluation process.

13. Code of Conduct.

To the extent appropriate, the Company's Code of Conduct and other corporate policies shall be applicable to each director of the Company. In the unusual circumstances where a waiver for a director of the Code of Conduct or other policies may be appropriate, such waivers require approval of the Nominating and Corporate Governance Committee.

14. Non-Employee Director Stock Ownership Guidelines.

Within four years from the date of first being elected to the Board, each non-employee director should achieve an ownership level in the Company's common stock with a value equal to four times the value of the regular annual stock retainer paid to directors for service on our Board. This requirement can be satisfied by purchases in the open market or by holding grants received from the Company (including share grants that the director has elected to defer under Hanover-sponsored deferred compensation programs). The guidelines credit directors for shares held outright by the director and by his or her immediate family members residing in the same household, whether held individually or jointly by the director or the immediate family member and shares held in estate planning vehicles of the director. For the purposes of these stock ownership guidelines, shares shall be valued based upon the then-current market value, or if higher, the value on the date of acquisition.

15. Senior Management Stock Ownership Guidelines.

The Company has adopted, and the Board of Directors has reviewed, the stock ownership guidelines for senior management of the Company as set forth in the following table:

Tier	Value of Stock Ownership as Multiple of Base Salary	Timeframe to Meet Guidelines
CEO	1 times	1 ½ years
	4-6 times	3 years
Partner Group*	1 times	1 ½ years
	2-4 times	3 years

Each senior officer subject to these guidelines shall have (i) 1 ½ years from becoming an officer subject to the stock ownership guidelines to reach a stock ownership level with a value equal to such officer's base salary, and (ii) three years from becoming an officer subject to the stock ownership guidelines to reach the total required ownership level. The guidelines credit officers for shares held outright by the officer and by his or her immediate family members residing in the same household, whether held individually or jointly by the officer or the immediate family member, unvested restricted stock, restricted stock units, performance-based restricted stock units (at target), shares held in estate planning vehicles of the officer, and any shares that have been earned but the payment of which has been deferred. Regardless of their vesting status, unexercised stock options are not counted when determining ownership under the guidelines.

For the purposes of these stock ownership guidelines, shares shall be valued based upon the then-current market value, or if higher, the value on the date of acquisition.

* The Partner Group is a working group established by the Chief Executive Officer at his prerogative to assist in various management responsibilities and to aid in management-wide communication. The Company's Board of Directors may determine that only certain members of the Partner Group should be designated as "officers" and "executive officers" as defined in SEC Rules 16a-1(f) and Regulation S-K (and Form 10-K), respectively, and such persons are identified in Item 10, Part III of the Company's Form 10-K. The Chief Executive Officer may, in his discretion, designate certain other senior officers to whom the stock ownership guidelines apply.

Reviewed and re-approved on September 16, 2024