

March 2023

# SUSTAINABILITY REPORT

Advancing Environmental, Social, and Governance Priorities With Purpose



The  
**Hanover**  
Insurance Group®

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# A message from our President & Chief Executive Officer

JOHN C. ROCHE  
 President & Chief Executive Officer  
 The Hanover Insurance Group, Inc.



Every day, the 4,600 talented and committed individuals who represent The Hanover come together to deliver on our promises and make the world a better place. As CEO, I am immensely proud of the work we do, providing the peace of mind that comes with high-quality insurance protection to our customers, delivering value for our shareholders and other stakeholders, and making a positive and lasting difference in the communities where we live and work. ▶

Throughout our history, we have strived to strengthen our organization on every dimension. Along this journey, we have established an enviable reputation as a leading provider of innovative and responsive insurance solutions, an employer of choice, and an active and involved corporate citizen.

As we work to ensure the sustainability of our company and the world around us, we are acutely aware of the potential impact of climate change and other longer-term environmental issues, the critical social issues being intensely debated across our country, and the need to further cultivate our very special culture, building an employee-centered environment based on trust and mutual respect. Consistent with our caring culture, we continue to make good on our commitments to protect our environment, be a socially responsible organization, and govern our actions with integrity.

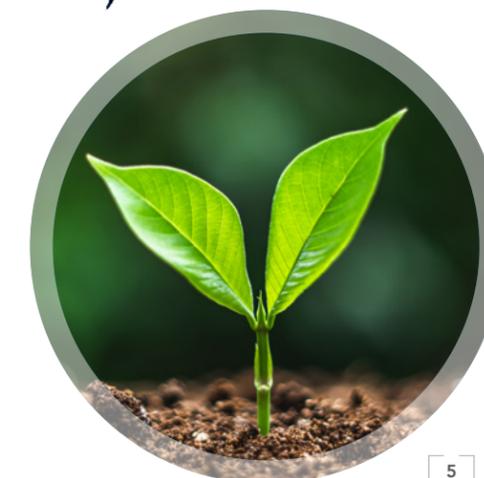
With all of this in mind, I am pleased to introduce our inaugural Sustainability Report. This report highlights our vision to be a premier property and casualty franchise in the independent agency channel by helping agents transform the way customers experience insurance, and the core values that guide us in our work every day. In addition, the report provides a closer look at the progress we have made on our sustainability journey to date. In the years leading up to the publication of this report, we have:

- Advanced efforts to protect our environment and reduce our carbon footprint, promoting sustainability across our facilities and our business, by taking advantage of green technology, conserving natural resources, and offering environmentally friendly enhancements to our products and services.

- Continued to strengthen our company’s unique culture, placing even greater focus on inclusion, diversity and equity, while elevating social and marketplace competence through the expansion of our employee-led business resource groups (BRGs).
- Extended our commitment to community building, working with countless partners and our many dedicated employee volunteers to support the most pressing of needs of our local communities.
- Welcomed new, diverse members to our Board of Directors, while further developing strong corporate governance and responsible executive practices.
- Propelled our positive business momentum with our disciplined execution across our business lines, underscoring the effectiveness of our distinctive strategy, the relevancy of our product and service offerings, and the strength of our agency partnerships.

I take great pride in all our team has done, but recognize we have more work ahead of us. I look forward to partnering with our dedicated Environmental, Social and Governance (ESG) team members to build on the positive momentum we have established, to further enhance the sustainability of our company, and to deliver for all those who depend on us.

Sincerely,



# Our integrated approach to sustainability

For over 170 years, our company has embraced change and opportunity with strategic vision, financial strength and agility, becoming a leading property and casualty insurance carrier in the independent agency channel, and establishing one of the longest and proudest records in the industry. We recognize that climate change, social inequality, and systemic imbalances pose new and emerging risks. Faced with these challenges, we are committed to ensuring our company's resiliency in the years to come. We believe that a strategically integrated approach to sustainability, combined with good corporate citizenship, are critical as we continue to meet our commitments to all our stakeholders while delivering top-quartile financial results.

This inaugural report outlines the many ways we operate as a responsible organization and lays the groundwork for future and even more robust sustainability reporting. The report covers our ESG approach, initiatives, and

outcomes, with a particular focus on the areas we believe are the most material to our organization and our constituents.

While developing this report, we evaluated numerous sustainability frameworks recommended by various ESG advocates, and ultimately used the GRI Standards: Core Option. Additionally, we have included an index that indicates where report content is specifically aligned to the recommendations of the Financial Stability Board's Task Force on Climate-Related Financial Disclosures.

As we look ahead, we are focused on expanding and reporting our sustainability efforts. We intend to publish our next sustainability report in 2024.

For questions regarding this report or related to The Hanover's sustainability practices, please contact [sustainability@hanover.com](mailto:sustainability@hanover.com).

## OUR VISION

To be the premier property and casualty franchise in the independent agency channel by helping agents transform the way customers experience insurance.

## OUR VALUES

At The Hanover, we are committed to delivering on our promises and being there when it matters the most. We live our values every day, demonstrating:

### **C**ollaboration

We bring a positive attitude and a passion for working together. We are supportive, inclusive and rely on the contributions of all team members to achieve results no matter what the challenge.

### **A**ccountability

We do the right thing by being responsive, demonstrating ownership and showing courage. We hold ourselves to the highest standards of excellence and honor our commitments to agents, customers, shareholders, communities and one another.

### **R**espect

Integrity and honesty are at the heart of everything we do. We create an environment of trust by listening first and welcoming diverse perspectives.

### **E**mpowerment

We develop our talent and encourage our employees to be creative, entrepreneurial and resilient. We believe in the power of people to innovate and take calculated risks to drive our company's future.



# Advancing our sustainability efforts



## Our Business

The Hanover is focused on underwriting property and casualty insurance across our Core Commercial, Specialty and Personal Lines. Known for our distinctive agency strategy, our products and services are primarily marketed and distributed through select independent agents and brokers across the United States.

We seek to provide our agents and customers with competitive insurance products delivered with clear and consistent underwriting and pricing expectations, while prudently growing and diversifying our product and geographical business mix. We conduct our business with an emphasis on disciplined underwriting, pricing, quality claim handling and customer service.

## Our Strategy

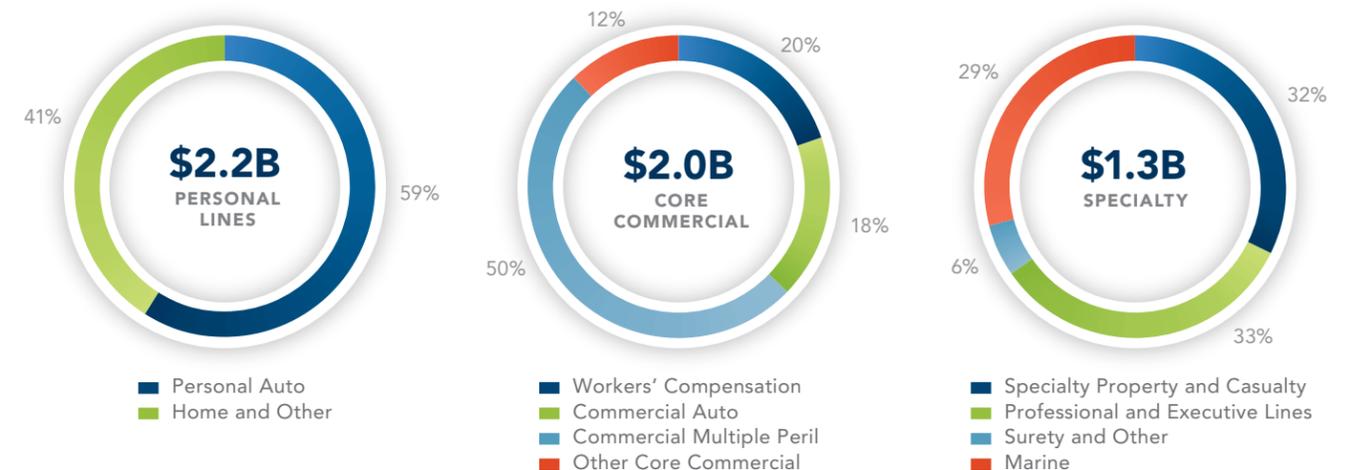
The Hanover is focused on delivering superior value for our agent partners, customers, shareholders, employees, and communities while concurrently achieving our goal to become the premier property and casualty franchise in the independent agency channel in the United States. Our unique business strategy revolves around our specialized products and capabilities, distinctive agency relationships and customer-centric focus, while foundational elements and enablers of the strategy are grounded in critical sustainability factors.

Today, the Hanover is a leading property and casualty carrier, offering broad and innovative insurance protection for small and mid-sized businesses, as well as for individuals, through a select group of many of the best independent agents and brokers in the country.

Our success in active agency collaboration, coupled with the vast network of enviable relationships with the top independent agents across the country, is an essential component to our core strategy. Our distribution channel is comprised of approximately 2,100 agents.

We believe our competitive and differentiated strategy provides a sustainable competitive advantage, positioning The Hanover strongly for continued market expansion, enhanced growth and increased profitability.

2022 BUSINESS MIX — \$5.5B TOTAL NET PREMIUMS WRITTEN



# Environmental



Faced with evolving weather-related risks, The Hanover and the broader insurance industry play an important and unique role in educating and responding to our customers, effectively managing risk, advocating for a sustainable society and reducing our environmental footprint. ▶

Our customers, our economy and our society depend on the strength of insurance companies’ balance sheets and risk management capabilities to efficiently rebuild and recover from catastrophes and other climate-related risks. Embedded within The Hanover’s business strategy is our dedication to rigorous financial discipline and governance, reflecting our enterprise-wide focus on sustainability and resiliency, so we can continuously fulfill this critical role in our economy and society. Our ability to manage weather-related risks responsibly helps ensure our own sustainability and financial viability over the long-term.

We believe that, given the insurance industry’s expertise and capabilities, insurers like The Hanover are uniquely positioned to educate and advocate for a more sustainable and resilient environment. This societal role is one we take to heart.

We strive to reduce our carbon emissions and manage our environmental footprint responsibly. The Hanover has a firm commitment to our environment that goes beyond the walls of our offices. Whether it be through providing our employees opportunities to reduce their own environmental footprints at home through various recycling and natural resource preservation initiatives, or customer programs that offer sustainable insurance offerings, we’ve embedded and embraced environmental practices across our organization.

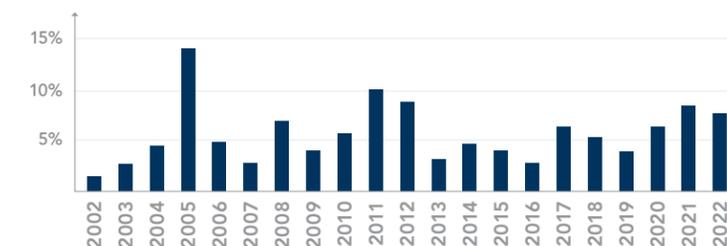
## Effectively managing climate-related issues

### RISKS

The Hanover recognizes the risks climate change poses to our industry and the implication of increased weather

events for our customers. The financial risk that climate change brings to our business primarily relates to the impact the climate may have on the frequency and/or severity of weather events, and the resulting impact those events have on the property and casualty insurance coverages we provide.

THE HANOVER’S CATASTROPHE LOSS RATIO



Elevated natural catastrophe losses for the insurance industry over the last several years brought changing weather patterns into even greater focus, as the frequency and severity of storms exceeded historical trends. As an organization, we are taking proactive steps to evaluate future risks, address the potential impacts of climate change and effectively manage our exposure to future catastrophe events.

Through an internal risk assessment, we have concluded that the largest climate change risk to The Hanover would stem from potential changes to the Atlantic hurricane patterns. Helped by our prior exposure management actions, and prudent growth strategy, our exposure to Hurricanes in the Southeast, as well as wildfire perils in the West of the US, remains very manageable.

Our risk function is also developing a climate-related scenario framework to facilitate responses to a variety of impact scenarios, alternative simulation catalogs, discrete scalar factors on frequency and severity, as well



as addition of new sources and non-modeled risks. As a first step, we recently partnered with an independent third-party reinsurance advisor, to execute the Bank of England climate scenario, which associated temperature increases with higher frequency and severity of category 4 and 5 hurricanes, increases in hurricane induced precipitation, as well as sea level rise.

**ACTIONS**

We believe the most effective actions to mitigate the potential effects of climate change on our business are to manage our geographic exposure concentrations by leveraging sophisticated catastrophe and other model analysis, pricing, utilizing advanced tools and data analytics, and through the purchase of reinsurance.

**1. Reducing Exposure Concentrations**

We've worked to reduce our catastrophe risks by managing our exposure to higher risk geographies as evidenced by the following actions:

- Proactively and thoughtfully exited personal lines in Florida and do not offer personal lines coverage in Texas and California.
- Reduced micro concentrations in the "tornado alley" of the Midwest and other regions.

- Limited growth in coastal areas and in wildfire exposed regions, in particular in California.
- Directed more capital to liability risks and expanded our Specialty business.

As a result of these actions, our share of catastrophe losses evaluated for the ten-year period between 2012 through 2021, relative to the domestic P&C industry\*, has declined significantly. Additionally, our catastrophe losses during the same period generally have been in-line or smaller than our market share in the affected territories.

**2. Pricing and Risk Mitigation Measures**

In recent years, extreme cold weather affecting broader geographies, such as what we experienced with Winter Storm Elliot in the fourth quarter of 2022, has made it clear additional actions are required to address the increasing frequency and severity of winter weather. To address these evolving catastrophe risks, we are focused on actively repricing products, as well as expanding our capabilities in the areas of risk prevention solutions through enhanced collaboration with innovative technology partners.

We believe recent freeze events will drive a needed market movement on adoption of these risk solutions more broadly, and we have the infrastructure ready to quickly scale our existing risk prevention platform, as customers better understand their exposure.

**3. Leveraging Financial and Risk Models and Tools**

Another key aspect of our approach to risk management includes leveraging sophisticated catastrophe management and aggregation tools and advanced data

analytics. We continue to evolve and enhance these tools surrounding our risk capabilities, including:

- A business planning tool used to evaluate catastrophe costs against profit opportunities across business units, business lines and geographies, in order to allocate risk capacity efficiently across the organization, to manage extreme risk outcomes and to generate profitable growth.
- Annual proforma catastrophe risk distribution to inform the company's business plan.
- Active development of climate-related scenarios to understand financial effects over time.

**4. Using Reinsurance**

We purchase facultative, property per-risk and catastrophe treaty reinsurance from a diverse panel of highly rated reinsurers to reduce earnings volatility and provide protection against extreme events. We determine the appropriate amount of catastrophe reinsurance based on an evaluation of the risks insured, exposure analyses prepared by advisors, our risk appetite and market conditions, including the availability and pricing of reinsurance. Our per occurrence catastrophe coverage, which mitigates losses from catastrophe risks, attaches at \$200 million and exhausts at \$1.6 billion.

**RISK MANAGEMENT FRAMEWORK AND GOVERNANCE**

Climate change and weather severity is a top risk on The Hanover's current and emerging risk register, and is tracked, researched, analyzed and reported by our enterprise risk management (ERM) function.

The Hanover's risk governance is led by our Chief Risk Officer, with business unit risk structures supported by the ERM function. The Chief Risk Officer presents on

the ERM program to the Audit Committee of the Board five times per year, and to the Board of Directors annually.

The management of underwriting risk, including climate change, starts with the Chief Underwriting Officer and corporate underwriting team, who together establish guidelines and corporate appetite guardrails that apply to all lines of business. Underwriting authority letters are granted to each individual underwriter and provide specified limits of authority and a clear escalation path, which is outlined as risks increase in size and complexity.



\*The peer group used above consists of 24 companies with which we compete for capital. It includes publicly traded competitors that are predominantly U.S. primary P&C insurers with multiple lines of business. The list is comprised of American Financial, AIG, Allstate, Argo, Axis, Chubb, Cincinnati, CNA, Donnegal, Hartford, Horace Mann, James River, Kemper, Markel, Mercury, Old Republic, ProAssurance, RLI, Safety, Selective, State Auto, Travelers, United Fire, and W.R. Berkley.

The ERM function, in partnership with the Enterprise Risk Management Group (ERMG), identifies, monitors, and analyzes material, corporate-level risks and emerging issues. This robust governance structure regularly engages with business leaders, finance officers, underwriting professionals, actuarial staff and the claims unit to provide collaboration opportunities and prompt development of new risk management strategies and reporting tools to better inform risk selection and management across the enterprise.

### Promoting environmental sustainability through influencing change

As an insurer, we believe the broader insurance industry has the responsibility to serve as advocates for a more sustainable and resilient environment. That's why we've committed to partnering and working closely with several insurance industry associations to advocate for environmental protections and stronger, more weather-resilient residential and commercial structures, as well as urban infrastructure. In addition, we play a significant role in offering our customers opportunities to mitigate their impact on the environment, including through prevention insights and sustainable product offerings. Finally, we adhere to a responsible investment policy, supporting investments in clean energy, and phasing out investments in companies that generate substantial carbon emissions.



### GROUP ADVOCACY

In addition to working closely with policymakers and regulators, including legislators and the National Association of Insurance Commissioners (NAIC), The Hanover is an active participant in the Insurance Institute for Business and Home Safety (IBHS) and the American Property Casualty Insurance Association (APCIA). Through our involvement in and collaboration with these organizations, we advocate for sustainable building codes and resilient communities.

#### *The Insurance Institute for Building and Home Safety*

The IBHS is an independent, nonprofit scientific research and communications organization that conducts objective, scientific research to identify and promote effective actions that strengthen homes, businesses and communities against natural disasters and other causes of loss. IBHS is funded entirely by the property insurance industry, and we are proud to have our senior leaders serve on the organization's Board of Directors.

In 2022, The Hanover signed the IBHS Principles of Climate Change Adaption, which brings together primary insurers, reinsurers and brokers, and trade associates to outline the active steps the public and private sector can take to improve the resiliency of American homes, businesses and communities.

#### *The American Property Casualty Insurance Association*

The APCIA is the national trade association for home, auto, and business insurers, and works to promote principles of good insurance regulation and protect the viability of private competition for the benefit of consumers and insurers through the work of advocacy teams across the U.S. Through The Hanover's membership with APCIA, we support the following key initiatives to help the society and insurance to address climate risks:

- Improving disaster mitigation and land use development to protect against losses from natural disasters.
- Bridging the insurance protection gap and promoting resiliency by working with Congress to secure a long-term reauthorization of the National Flood Insurance Program, with reforms to enhance stability and certainty in the marketplace; enhanced resiliency; and encouraging the expansion of the private flood insurance market and incentives for consumers to purchase flood insurance.
- Protecting insurers' use of actuarially proven underwriting tools.
- Fostering insurance innovation and technology responsibly.

### OFFERING CUSTOMERS SUSTAINABLE PRODUCTS AND EDUCATIONAL RESOURCES

The Hanover provides opportunities to its customers to mitigate losses caused by climate-change influenced events. Some examples of these offerings include:

- "Green Advantage" offerings that cover additional costs to restore green-certified properties to current standards, to perform air quality testing, and to recycle debris.
- Sprinkler credits and loss control services to reduce hostile fires and water use.
- Safety and disaster preparedness materials via participation in and sponsorship of IBHS. Materials are also provided via the company's loss control portal for agents and customers to access and prepare for severe weather events.
- Internet of Things (IoT) sensors for properties to detect leaks and/or freezing conditions.

In addition, our risk solutions consultants work with customers to understand their business's specific challenges and provide insight about emerging trends and prevention recommendations.

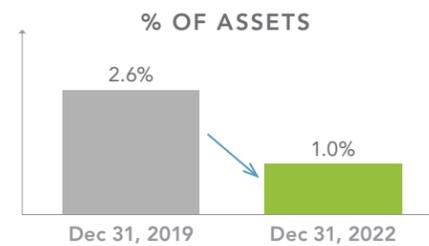


**RESPONSIBLE INVESTING**

The Hanover is committed to protecting our environment, making a difference in our communities and governing our actions with integrity. We sincerely believe these values are essential to our success as a leading property and casualty insurance company providing insurance solutions in a dynamic world. As a result of this commitment, we recognize that ESG factors play a significant role and are an important consideration in the fundamental investment analysis that we undertake. We believe integration of these factors in our analysis will lead to better investment decisions regarding the sustainability of an investment and its risk and return profile.

We incorporate ESG factors in our decision making as part of our fundamental investment research process. We have found that by having a greater awareness of how ESG factors can enhance returns and better manage risks, our investment professionals demonstrate a higher level of integration of ESG factors into their investment decision making.

**Actively reducing investments that exceed the below referenced thresholds by 2025**



**Our Environmental Policy Statement**

The Hanover is committed to doing its part to support environmental sustainability for a better world, while simultaneously delivering value for our stakeholders. Our commitment to leadership in sustainability is a business opportunity, a risk mitigant and an essential aspect of our firm’s core values. We hold ourselves accountable to being proactive and solution-oriented in the effort to advance these initiatives.

Our environmental commitments incorporate ongoing dialogue with internal and external stakeholders and is an evolving document that we will periodically review and update to reflect our strategy and key developments. We expect our commitments to be supported by our entire organization, including officers and employees of the company.

Our environmental commitments are centered on the following initiatives:

- Effectively manage the risk of climate change and its impact on our financial performance as an insurance company.
- Mitigate our carbon footprint and reduce the impact of our business operations to help combat climate change, pollution, and other negative environmental impacts.
- Monitor our environmental performance, work to use natural resources and energy more efficiently and create environmental awareness.
- Consult with stakeholders on environmental issues.
- Operate in compliance with environmental regulations.
- Operate transparently and establish strong corporate governance and accountability.
- Publicly report our ESG performance using recognized third-party frameworks to promote accountability and transparency.

**Reducing our environmental footprint**

As a responsible organization, we actively seek to reduce our environmental footprint through the following actions:

**MANAGING OUR CARBON FOOTPRINT**

Over the past several years, we have identified and acted on opportunities to mitigate the carbon emissions we produce, while also increasing transparency by tracking and reporting our carbon footprint. We are focused on developing a more comprehensive understanding of our energy dependency and environmental impact.

**EXPECT ENERGY CONSUMPTION REDUCTION OF 1.2M KILOWATT HOURS PER YEAR ON A GO-FORWARD BASIS\***

- ✓ Replaced exterior lighting with energy-efficient option\*
- ✓ Installing new interior LED lighting\*
- ✓ Upgrading HVAC systems\*

Through various investments and upgrades of our office buildings, we have significantly reduced and optimized our energy usage within our facilities, focusing on our Worcester, Massachusetts headquarters. In addition, we are proud to have earned Energy Star certification at our Worcester and Howell properties, which further underscores the success of these initiatives.

**100%** OF ELECTRICITY AT OUR CORPORATE HEADQUARTERS IS OFFSET THROUGH THE PURCHASE OF WIND CREDITS

**SUMMARY OF OUR COMMITMENTS TO RESPONSIBLE INVESTING**

- ✓ **Support investments in electric utilities with:**
  - Low or declining coal exposure in their generation mix
  - Increasing exposure to renewable sources of production
  - Commitment and progress toward achieving a reduced carbon footprint
- ✓ **Support investment in water utilities involved in the management of scarce water resources**
- ✗ **No new investments in securities of companies that will rely on coal for >25% of their fuel to generate electricity after 2025**
- ✗ **No new investments in securities of companies in the coal and tar sands industries that:**
  - Will generate >25% of their revenue from mining or processing thermal coal after 2025
  - Are in the process of developing new coal mines, plants, or infrastructure
  - Will have >25% of their oil reserves in tar sands and/or will generate >25% of their revenue from the shipment of tar sands oil after 2025
- ✓ **Existing investments that exceed these thresholds will be phased out by 2025**



\*At The Hanover’s corporate headquarters based in Worcester, Mass.

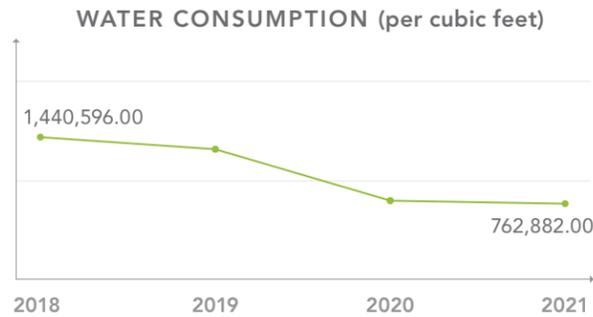
**RECYCLING NON-HAZARDOUS WASTE**

During 2021, we reduced and recycled non-hazardous waste through the following programs at our corporate headquarters:

- Managed approximately 64 tons of single-stream, co-mingled recycling, 3 tons of composted material, and 21 tons of construction and demolition materials associated with building renovation projects, which diverted 62% of the total waste stream away from landfills.
- Increased offerings of compostable and/or recyclable dining materials in the company’s cafeteria.
- Maintained a comprehensive paper shredding and recycling program, which extends to all Hanover-owned properties.
- Followed an electronics-waste recycling program, which includes clearing all computer hard drives of sensitive data prior to recycling.

**Reduced water consumption by ~50% since 2018**

- Low flow plumbing fixtures.
- Upgraded refrigeration equipment.



**ADVANCING EMPLOYEE ENGAGEMENT AND EDUCATION**

The Hanover has a passionate, empowered employee base committed to the environment. On Earth Day in April 2022, the company formally announced formation of the Green Team as an official employee-led advisory group and receiving executive sponsorship from key

business leaders at The Hanover. The team is focused on driving awareness and action to enhance our efforts toward long-term sustainability. The Green Team currently has approximately 100 members and is organized around education, business alignment and community involvement.

- **Education:** Strengthen awareness of The Hanover’s ESG practices, with a focus on the role individuals and our company play in building climate resiliency.
- **Community:** Establish “green champions” across our company to compile resources and offer opportunities for employees to get involved both internally and externally.
- **Business Alignment:** Develop a feedback loop between employees and senior leaders to exchange ideas and knowledge on environmental topics, to communicate this information and elevate The Hanover brand as an environmentally friendly company.

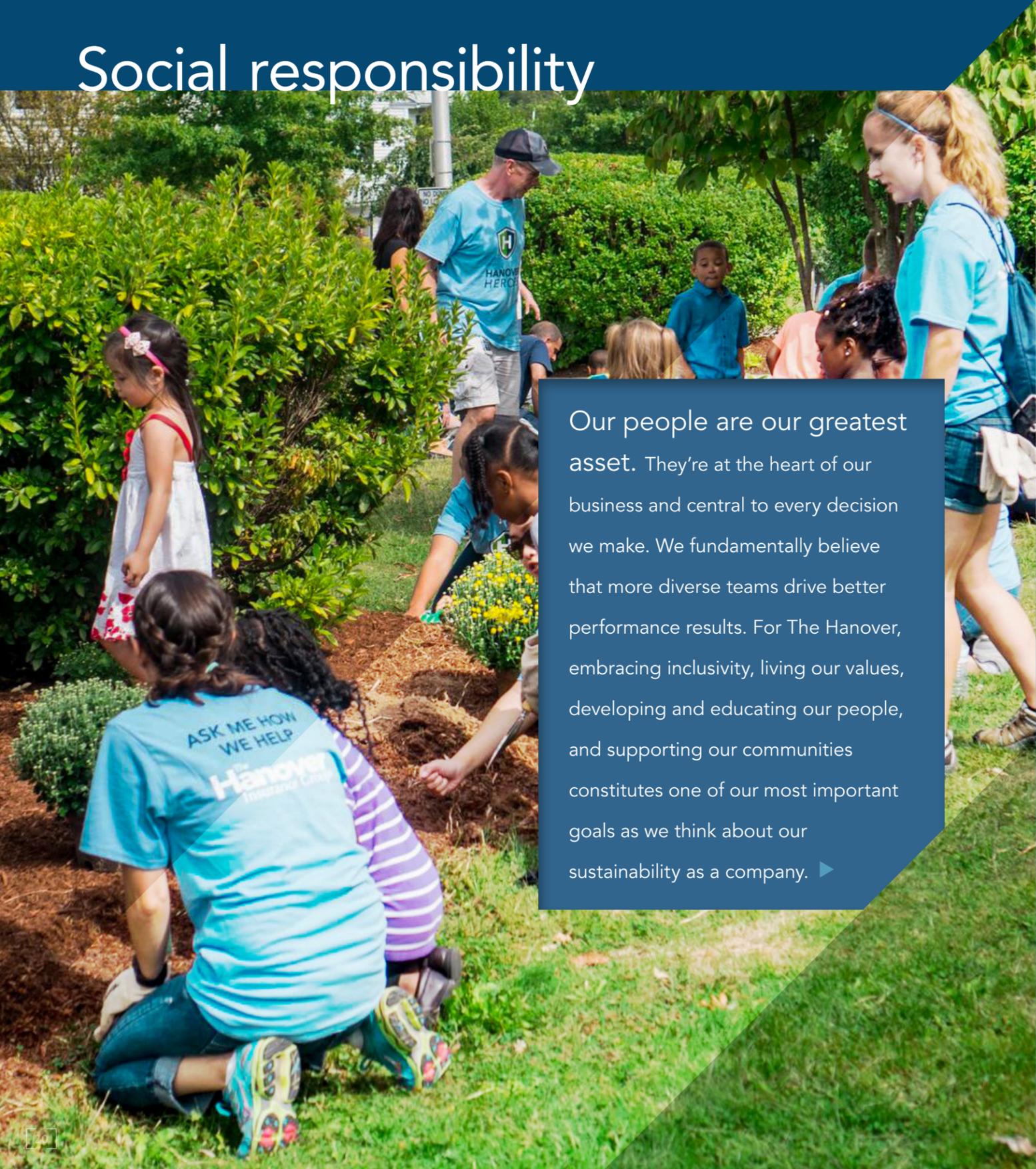


**The Green Team**

To help drive awareness, The Hanover hosts an annual on-site Earth Day Fair to celebrate our commitment to energy efficiency and environmental conservation. The event includes presentations by organizations, vendors and exhibitors that educate and promote opportunities for sustainable practices. Employees are encouraged to attend and learn ways to reduce their carbon footprint at home and at work.



# Social responsibility



Our people are our greatest asset. They're at the heart of our business and central to every decision we make. We fundamentally believe that more diverse teams drive better performance results. For The Hanover, embracing inclusivity, living our values, developing and educating our people, and supporting our communities constitutes one of our most important goals as we think about our sustainability as a company. ▶

We deliver on our promises by demonstrating our commitments to **collaboration**, **accountability**, **respect** and **empowerment** by:



Educating, developing, and enhancing our employees by creating rewarding careers, offering competitive salaries, generous benefits and a supportive, flexible work environment.



Embracing and promoting initiatives focused on inclusion, diversity and equity.



Giving back to our communities and those in need, through volunteerism, philanthropic endeavors and investments in economic development.



*Because when our employees feel engaged, supported and accepted, and when our local communities flourish... our business **thrives**.*

## And the survey says...

In 2021, we initiated our long-term listening strategy with formal bi-annual employee engagement surveys, ongoing focus groups, and pulse surveys. One pulse survey asked team members to describe in a few words what they were most thankful for at The Hanover.

Here's what they had to say...



What our employees are saying on Glassdoor:

"The culture is inviting; the work/life balance is great and the leadership team is supportive."

– Regional General Adjuster

## Attracting and Retaining Our Talent

As a dynamic property and casualty insurance company, we believe the investments we make today to engage, develop, and reward our people will fuel our future success.

We employ approximately 4,600 employees across 43 U.S. office locations.

### PROMOTING ENGAGEMENT THROUGH A THOUGHTFUL CULTURE BY EMBRACING OUR CARE VALUES

Being engaged at work plays a critical role in the overall satisfaction and experience of employees. The first step to successful engagement is in creating a vibrant, agile, and rewarding culture, which is embedded within our CARE values.

- Collaborate through effective communication, both formal and informal.
- Hold ourselves and our employees accountable by being responsive, upholding the highest standards of ethical business conduct, providing unbiased performance evaluations, and adhering to equitable pay practices.
- Respect each other by creating an environment of trust by listening first and welcoming diverse perspectives.
- Empower our people, encouraging them to be creative, entrepreneurial, resilient, and innovative.

### PROFESSIONAL GROWTH AND CAREER DEVELOPMENT

We offer a collaborative and innovative environment where talented individuals are encouraged to gain new experiences and advance their careers at all levels. We foster a culture of continuous learning by:

- Setting clear performance goals and career paths.

- Encouraging managers to empower and support employee development on an ongoing basis.
- Providing easy-to-access online educational opportunities, such as our Skills that Matter course that is focused on cultivating skills that are critical to employee growth and our company's success.
- Implementing a formal mentorship program where mentors provide guidance, advice, and support.
- Offering a tuition assistance and reimbursement program for individuals who are interested in enhancing their knowledge, skills and business acumen.



### BENEFITS

We provide our team members with access to a competitive and broad suite of employee benefits. From comprehensive medical, dental and vision, to company-paid disability and life insurance to retirement savings, our benefit offerings are designed to address their unique needs. And our benefit offerings continue to evolve.



For example, during the COVID-19 pandemic, we began offering childcare and eldercare as a new benefit to provide further support to our employees.

### Meeting employee needs with flexible work arrangements

As the world changes, we change with it. After considering our business priorities and employee feedback, during and beyond the COVID-19 pandemic,

we expanded our employee flexible work arrangements policy. Some of our options include hybrid work opportunities, a compressed workweek and flexible working hours. These flexible work arrangements reflect our strategy to offer thoughtful, practical, inclusive, and modern work arrangements for individuals across the company.

#### HEALTH AND WELL-BEING

- Medical, dental, and vision plans
- Wellness coaching and programs
- Four weeks paid time off to start and opportunity to purchase more
- Paid parental leave
- Paid family and medical leave
- Work/life balance through flexible work arrangements
- Employee assistance program available 24 hours/day, 7 days a week
- Emotional resiliency support through virtual mindfulness programs
- Health advocacy services through Accolade
- On-site medical and fitness center (location specific)
- Free flu shots

#### FINANCIAL SECURITY

- 401(k) 6% match on pre-tax and Roth savings plans
- 10% discount on purchase of Hanover stock
- Free financial planning—family, home, vacation, college, retirement
- Disability pay to provide support while recuperating
- Life insurance for employees and dependents
- Pre-tax savings for out-of-pocket medical, dental and vision expenses
- Pre-tax savings for child care while you work
- Pre-tax commute-to-work benefits
- Critical illness benefits for catastrophic medical issues
- Accident and hospital indemnity insurance
- Identity theft

#### ADDITIONAL BENEFITS

- Legal services plan
- Group excess liability
- Adoption assistance
- Child care and elder care support through Bright Horizons
- Discount on homeowners and auto insurance
- Employee referral bonus program
- Pet insurance

**DEVELOPING NEW TALENT THROUGH OUR INTERNSHIP PROGRAM**

We've created an innovative internship program that provides individuals with exposure to a variety of job opportunities within our organization. We offer guidance and networking with experienced insurance professionals to help chart a path forward. As a good corporate citizen, we immerse our interns into our local communities through a program that supports growth and development, and also creates stronger, more sustainable communities. We believe in supplying the next generation of employees with meaningful career opportunities and illustrate that commitment by embracing flexible remote work opportunities. We have since adopted hybrid internship opportunities that combine both remote and in-person work opportunities to balance the need for in-person networking and development with the flexibility of working from home.

*What our employees are saying on Glassdoor:*

"The Hanover provided me with all the tools and support to do my job efficiently. The Hanover is all about diversity and inclusiveness and promoting from within, which are extremely important in determining if a company is a right fit for me. I am very happy with my decision to work for The Hanover Insurance Group."

– Small Commercial Underwriter

# The Hanover Experience



**Gianna Rousseau**  
Senior Actuarial Analyst at The Hanover (2020 to present) and alumni of The Hanover's Internship Program (Summer 2019)

**What are some of your high-level job duties?**

I support the profitability of the Commercial Auto line of business through analysis of our book, collaboration with business partners, and technical reviews of the adequacy of our Commercial Auto insurance premiums.

**Why did you select The Hanover for your internship?**

Both Assumption University, my alma mater, and The Hanover are based in Worcester. By talking to my college's career center, I learned about a variety of opportunities that would be available to me at The Hanover throughout my career. When I received the offer, I felt it was an exciting opportunity that I could not pass up. Also, The Hanover stood out to me as an employer because of their emphasis on community, and I knew I wanted to work for a company that had a positive impact on the local community.

**What did you learn in the internship program that helped you figure out a career path?**

Through a variety of weekly trainings and lunch 'n learns offered by The Hanover, I was able to gain insight into all the departments and learn more about their daily responsibilities. This exposure gave me confidence that I was following a career path well suited for me.

**What advice would you give to new potential interns considering The Hanover?**

The two pieces of advice I offer are to seize every learning opportunity and build a strong network. You will only get out of the internship what you put into it. Being attentive and learning from every training or task will promote growth within your role. Furthermore, building your network will allow you to feel supported, confident, and well-connected.

# Best Place to Work

**AWARDS & RECOGNITIONS**

Fairygodboss Best Company for Women (2020–2022)

Fairygodboss Best Company Where CEOs Support Gender Diversity (2020–2022)

The Hanover Earns Perfect Score on Corporate Equality Index (2018–2022)

Forbes America's Best Mid-Size Employers (2015–2023)\*

Recognized by Newsweek as one of America's Most Responsible Companies (2022, 2023)

Pensions & Investments: Best Places to Work in Money Management (2018, 2019, 2021)

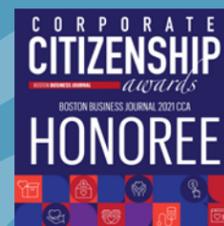
95% Say-on-Pay Approval Rating (2011–2022)

Joined CEO Action for Diversity & Inclusion Pledge (2019)

Top Gun Award for High Quality Investments (2014–2020)

Women on Boards Winning Company (2016, 2019, 2022)

Better Business Bureau Accredited Business



\*Due to the COVID-19 pandemic, Forbes did not issue its America's Best Mid-Size Employers award in 2020.

# See what our employees are saying on Glassdoor

// They have the most informative and organized programs that help you guide through your area of interest, but also insurance in general. They really value abilities and work you do."

– Data Analyst

// Full support from upper management to take the time to learn about IDE and to apply to day-to-day work. Positive and inclusive culture that admits it isn't perfect but is willing to learn and grow. Lots of opportunity for people willing to take it."

– Insurance Agency Manager

// The culture is so positive that it's hard to not enjoy your work. Onboarding and training were both excellent. The salary is competitive and the benefits are great. I would recommend Hanover with no hesitation."

– Underwriting Associate

## Advancing Inclusion, Diversity and Equity

At The Hanover, inclusion refers to accepting differences and fostering an environment of trust where everyone feels valued and has the same opportunities to contribute and grow. For us, embracing IDE means that we appreciate our differences, reinforce inclusive behaviors at all levels, and live our CARE values each day. We value belonging and believe our employees should feel comfortable and be accepted as their authentic selves.

Over the past several years, we made significant strides to advance our IDE efforts.

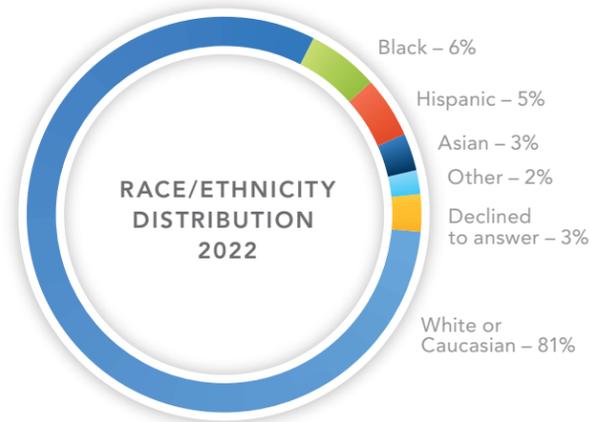
### IDE ACCOMPLISHMENTS

- Accelerated efforts to continue diversifying recruitment and hiring practices, invested in tools to locate and source diverse talent pools, and created greater transparency of job openings to advance diversification amongst our leadership ranks.
- Conducted companywide unconscious bias training for employees.
- Launched a Cultural Appreciation Day, in which employees select a day of their choosing annually to use paid time off to recognize a holiday of cultural significance.
- Established key best practices to support neurodiversity/disability work access.
- Made strides as an organization to help advance racial equity, held a series of purposeful conversations on race and equity featuring senior leaders, and offered continuous training programs focused on allyship, authenticity at work, and the journey of marginalized populations.



- Committed additional capital funding to broaden the impact of our BRGs across our organization and established two new roles in IDE to assist in developing strategic inclusive practices.
- Advanced the integration of IDE into our performance management practices.
- Furthered community support from our BRGs by working with our community relations team and interns to award microgrants to various non-profits, and led a countrywide school supply drive focused on underrepresented populations.

Advancing our IDE initiatives is a high priority, and we are actively committed to increasing diversity across our workforce. We have established several initiatives to make The Hanover a more attractive place to work, and a more open, diverse, and inclusive organization.



### Our IDE impact & business resource groups (BRGs)

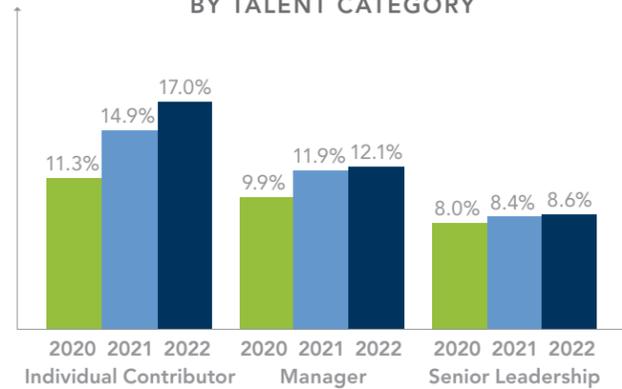
The impact of our IDE efforts can be felt by all members of our community. We intentionally lead with inclusion in our efforts to enhance diversity and equity in our organization.

Our BRGs play a critical role in the advancement of The Hanover’s IDE strategic journey. All of our BRGs seek to empower, advance, educate, develop, and promote the feeling of belonging of underrepresented populations and their allies. We’re proud to support and further enhance our BRGs by providing senior leadership sponsors and an aligned executive leader to advise and amplify the impact and voice of our BRGs.

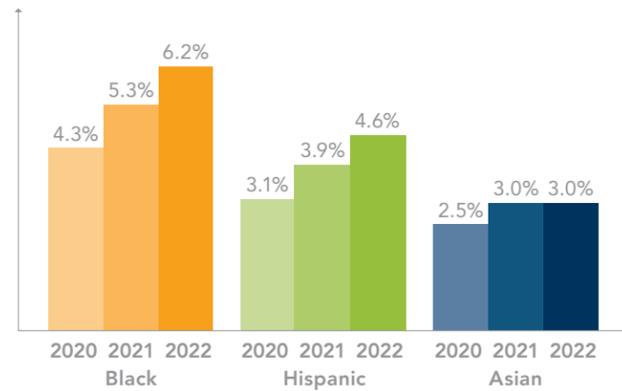
These efforts are also supported by our IDE Council, an employee-led advisory group that provides employee and business insights to our executive leadership.

Our BRGs are supported by a dedicated IDE team focused on developing, implementing and executing inclusive practices throughout the organization.

PEOPLE OF COLOR REPRESENTATION BY TALENT CATEGORY



PEOPLE OF COLOR REPRESENTATION





“Being a part of Mi Familia allows me to broaden my professional network while connecting with fellow Latinos. It is important to me, as a female and Latina, to see representation at all levels of the organization. Business resource groups are valuable resources that can connect people and provide an avenue toward mentorship and exposure to other parts of the organization.”

*Jhami Montero, IT Director, Commercial Lines Business Analysts*

**Meet our BRGs:**

**Hanover Asian American Pacific Islanders (H.A.A.P.I.):**

(pronounced “happy”) Empower and engage our AAPI community to have a voice, supporting career development, and shaping a robust internal AAPI network.



**Hanover United Professionals (UP):**

Engage early in career employees and their allies to develop their careers, get more involved with the company, and give back to the community.



**Kinship Village:** Attract, educate, and empower members of our Black, African-American community, their allies and the broader insurance community.



**Mi Familia:** Enhance leadership, promote talent and development, expand community participation, and raise awareness of the Hispanic and Latinx community.



**Proud to Empower:** Create a safe space for employees who identify as LGBTQIA+, and those who have family, friends, or are allies of the community.



**Veterans Connection:** Leverage the collective experience and shared values of veterans in addition to supporting our veterans to attract, develop, and retain talent as well as make a difference for the veterans’ community.



**Women@Hanover:** Empower women to develop to their fullest potential by building confidence, creating work/life balance, developing leadership skills, and broadening professional networks while simultaneously advocating for an inclusive environment.



The core principles embodied in the United Nations Declaration of Human Rights, including the principle that all people are “born free and equal in dignity and rights,” are fully aligned with, and are an inspiration for, our organization’s CARE values and the core tenets of our Code of Conduct.

The Hanover’s Board of Directors, our legal and compliance teams, members of our human resources and talent management team oversee our Code of Conduct and the implementation of these policies.

Our commitment to human rights is guided by the following principles:

**Ethical Business Conduct**

As detailed in our Code of Conduct, we’re committed to the highest standards of business ethics. These standards govern the conduct of our business operations for all employees. We expect all business on behalf of The Hanover to be conducted with honesty and integrity and in full compliance with all applicable laws and regulations.

**Corporate Citizenship**

We recognize we have a responsibility to support the communities we serve and be a good corporate citizen.

**Employee Rights and Fair Labor Practices**

We are committed to promoting a work environment of transparency and trust, where all our employees are treated equally and with respect. We compensate our employees fairly and operate in compliance with applicable wage, work hours, overtime and benefits laws.

**Inclusion, Diversity and Equity (IDE)**

We support and encourage IDE in our business by maintaining a workplace free from discrimination or harassment on the basis of race, sex, color, national or social origin, ethnicity, religion, age, disability, sexual orientation, gender identification or expression, or any other status protected by applicable law. We are committed to the protection of women’s rights. We’re committed to providing equal opportunities for all employees, eliminating all discriminatory practices and promoting a work environment that is free from harassment, violence and intimidation.

**Safe and Healthy Workplace**

Our policy is to provide and maintain a safe, healthy and productive workplace for all our employees; one that complies with all applicable laws, regulations and internal policies.

**Forced Labor and Human Trafficking**

We are committed to preventing and prohibiting forced labor of any kind, including all forms of modern-day slavery or human trafficking.

**Child Labor**

We do not engage in or condone the unlawful employment or exploitation of children.

**Our Human Rights Policy Statement**

Over the course of our long history, our company has established a foundation of trust and respect among our many stakeholders by demonstrating our commitment to consistently doing what’s right and delivering on our promises to our many constituents. This commitment is particularly important when it comes to human rights. We’re committed to upholding and promoting the fundamental rights and dignity of all people. We believe we have an opportunity to positively impact the

promotion of human rights and recognize that it is our corporate responsibility to uphold these principles throughout our entire organization. With this in mind, we expect our employees, business partners, vendors and suppliers, to also support human rights. Supporting human rights is engrained through all facets of our business. In addition, we are committed to complying with all laws and regulations in the markets in which we operate.



## Our Equal Employment Opportunity Statement

The Hanover values diversity in the workplace and among our customers. The company provides equal opportunity for employment and promotion to all qualified employees and applicants based on experience, training, education, and ability to do the available work without regard to race, religion, color, age, sex/gender, sexual orientation, national origin, gender identity, disability, marital status, veteran status, genetic information, ancestry or any other status protected by law. Furthermore, The Hanover is committed to providing an equal opportunity workplace that is free of discrimination and harassment based on national origin, race, color, religion, gender, ancestry, age, sexual orientation, gender identity, disability, marital status, veteran status, genetic information or any other status protected by law.

“We are honored to have partnered with The Hanover Insurance Group Foundation. Now all youth and families who visit the Seven Hills Child and Family Behavioral Health Center will have streamlined access to clinical services, as well as rapid connection to wraparound services which address their health-related social needs.”

– Kathleen Jordan,  
Executive Vice President & CEO  
Seven Hills Foundation

## Our Pay Equity Statement

The Hanover is an equal opportunity employer that seeks to create a workplace that is free from unlawful discrimination, and where employees are paid for their performance or merit and recognized for their talents and contributions. This policy establishes a culture of pay fairness and fosters the company’s goals of pay equity in hiring and overall compensation practices during the lifecycle of employment at The Hanover, consistent with applicable law.

## Supporting our communities

### HOW WE GIVE BACK AND OUR ECONOMIC IMPACT

As a company, we are committed to making our local communities healthier, stronger and more vibrant, through our economic and charitable contributions, as well as our active involvement in philanthropy.

Below are a few of the nonprofit organizations we partner with to have a positive impact in our communities:



In addition to these organizations, each year our employees come together to celebrate our culture of philanthropy and community service through our meaningful support to the United Way and countless other local non-profits.



Our annual campaign has one of the highest participation rates in the world among companies that are part of the United Way’s Global Corporate Leadership program, and has a participation rate five times the national average. Employees nationwide directed more than \$10 million over the past 10 years to United Way-affiliated organizations and other nonprofit organizations across the country.



“Simply, The Hanover responded to the crisis of COVID, saved lives, stabilized families, and created the process and the road to recovery and reimagining of a better community. We at the United Way of Central Massachusetts express our greatest THANKS to The Hanover, The Hanover Foundation, and ALL of the employees of The Hanover who contribute to the success of the City of Worcester and the region of Central Massachusetts.”

– Tim Garvin,  
President & CEO  
United Way of Central Mass.

**PROUD HISTORY OF ECONOMIC IMPACT AND SUPPORT TO OUR LOCAL MASSACHUSETTS COMMUNITY**

The Hanover is a leading employer in both Central Massachusetts and in the state, as well as an active member of the business community and a responsible corporate citizen, making a difference through our business and community involvements.



**40%** OF OUR EMPLOYEES ARE EMPLOYED IN MASSACHUSETTS.

Through our charitable foundation, we work to improve the quality of life in the communities where we operate, with a mission to enact meaningful and positive change in the lives of underserved youths and to empower the difference makers who support them.

With this mission, the foundation focuses on supporting four key areas of pressing needs in the local community:

1. Creating pathways to positive academic experiences.
2. Promoting growth and job opportunities for diverse youth.
3. Lifting barriers to positive health outcomes and healthy futures.
4. Supporting those in crisis.

2010 to 2020 charitable contributions in Massachusetts include:

CONTRIBUTION	AMOUNT
Education and STEM	\$4 million
Arts, Culture and Entertainment	\$2.9 million
United Way of Central Massachusetts	\$2.5 million
Youth Programming	\$1.4 million
Community Safety Net	\$1 million

Supported organizations include:

- American Red Cross
- Big Brothers Big Sisters of Central Mass. & MetroWest
- Boys and Girls Club of Worcester
- Central Massachusetts Housing Alliance
- Girls Inc. of Worcester
- Old Sturbridge Village
- Worcester Educational Development Foundation
- Worcester Education Collaborative
- You, Inc. — Seven Hills Foundation
- YMCA and YWCA of Central Massachusetts

**The Hanover’s Economic Impact In Massachusetts At A Glance<sup>4</sup> (2010–2020)**

**1,837**

average jobs annually in Central Massachusetts<sup>4</sup>

**6,189**

average jobs supported in Massachusetts annually<sup>4</sup>

**\$606M**

average personal income generated in Massachusetts annually<sup>4</sup>

**\$84M**

average Massachusetts and local taxes generated annually<sup>4</sup>



<sup>4</sup> In 2022, The Hanover commissioned a study from the UMass Donahue Institute to assess its contributions to Worcester and Massachusetts. Full report can be found [here](#).

## Driving Worcester’s Revival

Over many years, we have increased our community involvement, helping drive projects considered key to local economic growth and vitality, helping to improve our region, and attract and retain top talent for our organization and others in the community.

We endeavor to not only be a good citizen, but also to create and support local economic development that is conducive to talent attraction and retention—for our own benefit, and for the benefit of other local employers and the community.

Our investments into The Hanover Theater and CitySquare helped support critical economic development in our home city of Worcester, Mass. and are viewed as crucial pieces of the city’s current renaissance.



### THE HANOVER THEATRE

The Hanover Theatre opened its doors in 2008, following a determined and impassioned community fundraising, renovation, and restoration effort led in large part by The Hanover. Over a period of several years, The Hanover played a lead role in a marketing and fundraising campaign that raised more than \$30 million, and, as the project’s largest single donor, the company contributed nearly \$5 million.

The theatre brings internationally recognized performers, popular Broadway shows and locally produced performances to stage. Its success has served as a catalyst for the revitalization of the city, and in particular, its cultural district.

“The Hanover-led projects at the theatre and CitySquare set the stage for what is possible for the city and reinforced how complicated projects can be successful when public and private sectors work together.”

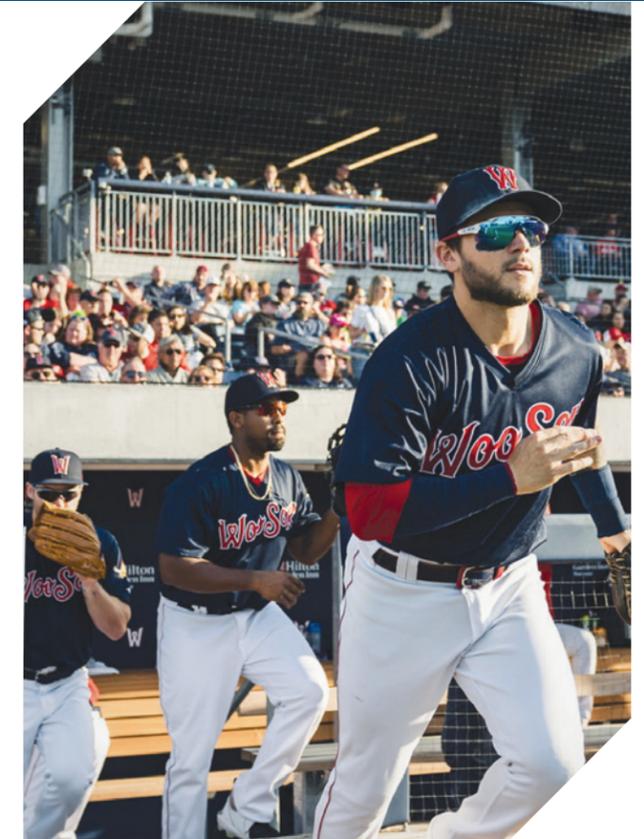
– Tim Murray  
President & CEO  
Worcester Regional Chamber of Commerce



### CITYSQUARE

In 2010, The Hanover purchased 13 acres of under-utilized land in the heart of downtown Worcester and helped to spearhead the buildout on that property of a now 13-acre mixed-use development that includes a 214,00-square foot LEED Silver office building and 865-car parking garage, a 60,000-square foot cancer and wellness center, approximately 370 new units of market-rate housing, and a four-star Marriott hotel.

Working closely with its developer and construction manager, Leggat McCall Properties, The Hanover helped transform the city’s downtown district through its work at CitySquare, reconnecting main streets and prominent destinations, combining office, medical, retail, residential, and green spaces with the surrounding business community and urban neighborhoods, bringing new excitement and economic activity to the area.



### ENCOURAGING FURTHER DEVELOPMENT

By providing new reasons to visit downtown Worcester, the redevelopment of The Hanover Theatre and CitySquare became catalysts for economic development throughout the city, enabling better utilization of its assets.

This is perhaps best reflected by the arrival of the Worcester Red Sox and the related redevelopment of the Canal District, which was driven by support from the largest employers of Worcester, including The Hanover.

“So many significant projects have The Hanover’s hand in them somehow. Whether it’s an investment project, a building project, an activity to move the schools forward or so on, The Hanover has been involved.”

– Tim Garvin  
President & CEO  
United Way of Central Mass.

# Governance



As a company, we have long been focused on and committed to responsible and effective governance. Our corporate governance framework embodies key practices including independence, accountability and shareholder rights. ▶

## Corporate Governance

We operate our business according to governance practices that align with our culture and our commitment to act with integrity, ensuring our organization operates under the highest of ethical standards. This thoughtful approach, grounded in professionalism and a deep commitment to ethical business practices, ensures we are well-positioned to respond and act in the collective best interests of our stakeholders.

CORPORATE GOVERNANCE BEST PRACTICES	
<b>INDEPENDENCE</b> 	<ul style="list-style-type: none"> <li>✓ Separate CEO and board chair</li> <li>✓ Independent chair of the board</li> <li>✓ 92% of directors (12 of 13) are independent—all but CEO</li> <li>✓ All board committees composed exclusively of independent directors</li> <li>✓ The full board and each of its committees regularly meet in executive session without members of management present</li> </ul>
<b>ACCOUNTABILITY AND ENGAGEMENT</b> 	<ul style="list-style-type: none"> <li>✓ Multi-year vesting for long-term equity awards</li> <li>✓ Robust stock ownership guidelines for directors and officers</li> <li>✓ Board oversight of ESG</li> <li>✓ Incentive compensation clawback policy</li> <li>✓ Annual evaluation of the CEO by the board</li> <li>✓ Use of independent compensation consultant to assist in compensation decisions and best practices</li> <li>✓ Political expenditures reviewed by audit committee</li> </ul>
<b>SHAREHOLDER RIGHTS</b> 	<ul style="list-style-type: none"> <li>✓ Majority voting standard for election of directors</li> <li>✓ Single voting class—one share, one vote</li> <li>✓ No poison pill</li> <li>✓ 95%+ say-on-pay approval rating since inception of rule</li> </ul>
<b>ADDITIONAL BEST PRACTICES</b> 	<ul style="list-style-type: none"> <li>✓ Mandatory retirement age of 75 for directors</li> <li>✓ Ongoing commitment to thoughtful succession planning</li> <li>✓ No over-boarding</li> <li>✓ History of not re-pricing stock options</li> <li>✓ Cap on payouts under variable incentive compensation programs</li> <li>✓ “Double trigger” for change in control benefits under employment continuity plan</li> </ul>



Since 2002, The Hanover has separated the roles of CEO and chair of the board, largely in recognition of the distinct differences between the two positions. We believe having an independent chair of the board best supports effective management oversight and risk management.

We believe diversity among our board is critical and provides us with the depth and breadth of insight, perspective, and experience needed for strong oversight and decision making.

Our board members represent a broad array of backgrounds and expertise, and collectively have identified expertise in many key competencies. It is this extensive

knowledge that helps ensure the board can effectively oversee our long-term success and meet our evolving needs. The categories of key competencies include, among other things: property and casualty insurance (beyond company board service), financial services, finance/accounting, investments/capital markets, technology, human capital management, information security, and governance.

We recognize the importance of board refreshment to ensure new ideas and perspectives.

The board strives to balance refreshment with the benefits of tenure, experience, and continuity.

### Business Ethics and Code of Conduct

We recognize the important role our employees, officers and directors play in our success and our reputation, which depends on our collective ability to create an environment in which we act with integrity. We demonstrate our commitment to maintaining the highest of ethical standards and holding those accountable for their behavior through our comprehensive Code of Conduct.

Our Code of Conduct outlines our expectations for business and professional conduct that aligns with our values, principles and standards of behavior.

The code addresses our expectations regarding several topics, including, but not limited to, business ethics, compliance, confidentiality, privacy and information security, anti-harassment, conflicts of interest, disclosure of information, workplace conduct and non-retaliation.

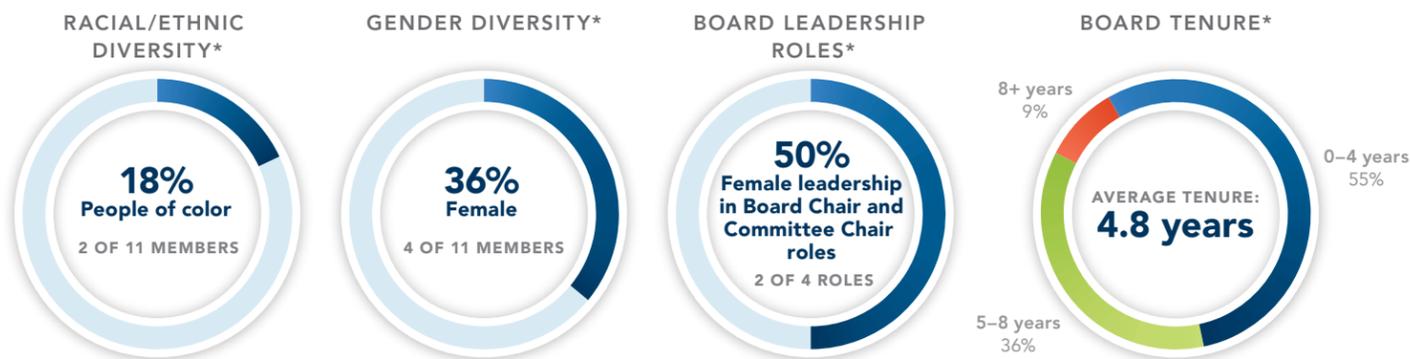
New employees are required to certify their compliance with the code during onboarding, and existing employees are required annually to certify their compliance.

Our Code of Conduct is thoroughly enforced, and employees are encouraged to report any violation, or suspected violation, to our anonymous alert line, or through our confidential alert website.

Communications through our alert line are answered by an independent, third-party company that reports

all complaints and concerns directly to our general counsel, director of internal audit, and chair of the audit committee.

For more information regarding our Code of Conduct, please visit [hanover.com](http://hanover.com) under "Why The Hanover—Our Governance."



**CYBERSECURITY AND DATA MANAGEMENT**

In the age of digitization, we are more committed than ever to protecting the confidential and proprietary information of our policyholders, employees and other stakeholders. We maintain robust safeguards designed to help protect the confidentiality, integrity and availability of all non-public, proprietary, and confidential information. Furthermore, we recognize the importance of managing cybersecurity risks and having the stringent controls and processes in place to effectively do so. Our information security program is risk-based and data-driven, which helps ensure information has appropriate protections. At the same time, we continue to advance our incident response plan to enable quick identification, detection, response and recovery.

**GOVERNANCE OF INFORMATION SECURITY**

Cross-functional governance committees have been established to define policies, assess adequacy of controls and manage risk levels. Our dedicated information security organization, overseen by our chief information security officer, conducts regular internal security risk assessments, vulnerability assessments and penetration testing of the company’s systems, business processes and practices.

The audit committee provides oversight of the information security program through regular updates and monitoring. The chief information security officer provides a formal update to the committee approximately five times per year, and additional updates on an as needed basis.

**INCIDENT RESPONSE PLAN**

Our incident response plan outlines clear criteria to identify, detect, respond and recover in the event of a cyber event. We have a robust and detailed process, which includes specific protocols and procedures. We review our incident response plan no less than annually.

**INFORMATION SECURITY STANDARDS**

Our information security framework is aligned with standards developed by the National Institute of Standards and Technology (NIST). We follow the NIST Cybersecurity Framework best practices, standards and guidelines to manage our cybersecurity program risk in alignment with the five categories: Identify, Protect, Detect, Respond and Recover. We incorporate the NIST framework to help identify and prioritize actions to reduce cybersecurity risk. Our program is grounded on ISO31000 and leverages innovative tools to identify, protect and defend against potential vulnerabilities. Our information security program also adheres to cybersecurity laws and regulations, as applicable.

**DATA PRIVACY**

We collect information, including personal information, to enable us to offer quality products and services to customers. We use this information to provide rate quotes, enable us to offer coverage, service policies, communicate with our agents, renew coverage, and process claims. We strive to maintain appropriate administrative, technical and physical safeguards that are designed to protect personal information we collect or receive. The Hanover Insurance Group Privacy Policy includes more information on how we collect, use and disclose personal information.

**TRAINING ON INFORMATION SECURITY**

We have a dedicated resource on the information security team who is responsible for leading training initiatives and raising awareness across the organization. To best educate our employees on cybersecurity, we regularly conduct information security training designed to enhance awareness and prevent, mitigate, and prepare for a response to a cybersecurity threat. These trainings cover a broad array of relevant topics, including, but not limited to, information security, password protection, and social engineering. Additionally, we supplement specific information security training with email campaigns and simulations that raise awareness and understanding of phishing.

**THIRD-PARTY RISK ASSESSMENTS**

We leverage a risk-based third-party due diligence program when engaging with external vendors. This program includes a security risk assessment, as well as contract language that helps ensure those we conduct business with meet our cybersecurity and security standards.

The security risk assessment tiers vendors based on inherent risk criteria including business resiliency classification, data classification, network connectivity and services provided. Assessments are conducted based upon the inherent risk categorization tier, and we continuously monitor our most business-critical suppliers.

We remain focused on further strengthening our enterprise-wide information security program through:

- Continuing to evolve security capabilities
- Introducing automation across the security operating model, where possible
- Investing in the growth and development of information security talent



### ESG Governance Structure

With the board oversight of ESG, we are well positioned to execute on an effective, integrated strategy. Over the past several years, the nominating and corporate governance committee (NCGC) has worked with our management team to identify key ESG issues and align oversight at the committee and/or full board level. Each board committee has taken primary responsibility for ESG issues most specifically relevant to their areas of expertise and oversight.

We frequently review best practices and ongoing issues related to ESG to ensure our governance policies are effective and reflective of the current environment. To aid in these efforts, management provides the NCGC with a semi-annual holistic report regarding our ESG efforts and initiatives, as well as trends and developments impacting the P&C industry and broader market. With the support and oversight from the board, we have established strong ESG governance and policies that will enable us to continue to deliver on our promises with integrity and in the best interest of all our stakeholders.

### Primary Areas of ESG Oversight by Committee

#### Nominating and corporate governance committee

- Code of conduct
- Conflicts of interest and ethics
- Board governance matters
- Shareholder rights
- Community giving

#### Audit committee

- Enterprise risk assessment and management, including environmental, financial and business risk
- Information security and privacy
- Related party transactions

#### Compensation and human capital committee

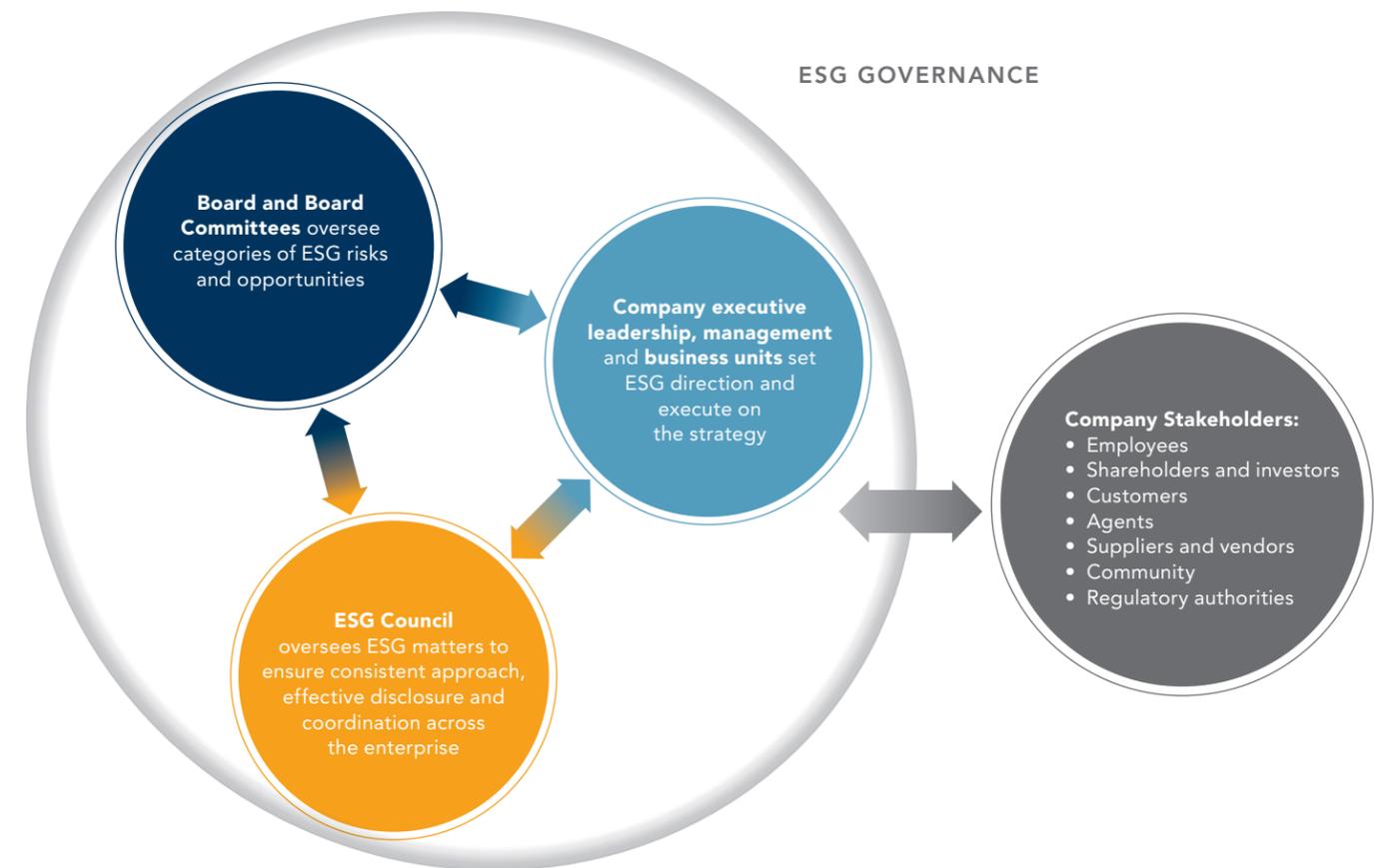
- Inclusion, diversity and equity
- Company culture
- Human capital management
- Employee engagement

### ESG Council

In 2021, we established an ESG council to further strengthen our oversight of key risks and opportunities. The council is a cross-disciplinary management committee led by our executive vice president, general counsel, and composed of key leaders from across the organization. Since its inception, the council has established a formalized process with its own charter, dedicated staffing and a quarterly meeting cadence. The council leadership periodically reports significant ESG matters to the board.

The council oversees and supports our efforts and initiatives related to ESG, including:

- Ongoing development of the strategy.
- Creating, implementing, and monitoring initiatives and policies.
- Drafting and coordinating communications to employees, investors and other stakeholders.
- Monitoring and assessing key ESG developments.
- Improving the company’s understanding of ESG matters.
- Enhancing transparency through alignment with reporting frameworks and increased disclosures.



# Appendix

## GRI 102: General Disclosures

### Organizational Profile

<b>102-1</b>	<b>Name of the organization</b>
	The Hanover Insurance Group, Inc. (NYSE: THG)  The organization is sometimes referred to as “The Hanover” within this content index.
<b>102-2</b>	<b>Activities, brands, products and services</b>
	For a description, please see The Hanover Insurance Group, Inc. <a href="#">Annual Report on Form 10-K</a> for the fiscal year ended December 31, 2021 (the “Form 10-K”), Part I, Item 1 - Business.
<b>102-3</b>	<b>Location of headquarters</b>
	The Hanover Insurance Group, Inc. 440 Lincoln Street Worcester, Massachusetts USA 01653
<b>102-4</b>	<b>Location of operations</b>
	See The Hanover Insurance Group, Inc. <a href="#">Form 10-K, Part I, Item 2 - Properties</a> , page 32.  The Hanover’s significant operations are in the United States
<b>102-5</b>	<b>Ownership and legal form</b>
	The Hanover is a publicly traded stock corporation (NYSE: THG) domiciled in the State of Delaware that operates through several property and casualty insurers and other subsidiaries. For a complete list of entities within the group, see <a href="#">Exhibit 21</a> of the Form 10-K. While the vast majority of the entities within The Hanover’s group of companies are insurance companies and related entities, The Hanover Insurance Group, Inc.’s wholly owned subsidiary, Opus Investment Management, Inc. (“Opus”), is a SEC-registered investment advisor that manages assets on behalf of The Hanover and third-party institutional investor clients.
<b>102-6</b>	<b>Markets served</b>
	The Hanover offers its products exclusively in the United States. We are licensed to sell property and casualty insurance in all 50 states, as well as the District of Columbia. Throughout the United States, we actively market commercial lines products in 41 states and the District of Columbia and personal lines policies in 20 states. Opus’ investment clients include institutional clients domiciled in the United States. See the “Lines of Business” section of Part I, Item 1 - Business, beginning on page 3 in the Form 10-K.
<b>102-7</b>	<b>Scale of the organization</b>
	As of December 31, 2021, The Hanover had: <ul style="list-style-type: none"> <li>• Approximately 4,400 employees;</li> <li>• 2021 revenues of \$5.2 billion;</li> <li>• 2021 net income of \$418.7 million; and</li> <li>• Shareholders’ equity of \$3.1 billion</li> </ul> See GRI 102-4 and 102-6 above for information on scope and geography of operations.

### 102-8 Information on employees and other workers

As of December 31, 2021, The Hanover had approximately 4,400 employees. All our employees are at-will.

The Hanover does not collect data regarding temporary employees, as these individuals are employed by third-party staffing firms during their temporary employment. Permanent employee data is compiled and stored by workforce intelligence personnel.

Employee gender composition for all permanent employees:

- 59% female employees
- 40% male employees
- <1% undeclared

Employee regional breakdown for all permanent employees:

- Northeast: 2,273 employees
- Southeast: 549 employees
- Midwest: 1,122 employees
- West: 429 employees

Employment type for permanent employees is:

- Full-time female: 59%
- Part-time female: <1%
- Full-time male: 40%
- Part-time male: <1%
- Full-time undeclared gender: <1%
- Part-time undeclared gender: 0%

### 102-9 Supply chain

The Hanover engages third-party suppliers to support our company strategy to provide specialized product and service capabilities through distinctive relationships with many of the best independent insurance agents and brokers in the country with a customer-driven focus. The Hanover Sourcing Procurement and Relationship Consultants Office contracts with approximately 1,400 suppliers, which represent all aspects of our personal lines, core commercial lines and specialty businesses, as well as various functions across enterprise-wide programs. Distribution is exclusively through independent agents and brokers.

### 102-10 Significant changes to the organization and its supply chain

None.

### 102-11 Precautionary principle or approach

See the “Risks” section of Part I, Item 1 - Business (page 3) and the “Risk Factors” section, Part I, Item 1A of the [Form 10-K](#) for a description of how The Hanover manages risk and applies the precautionary approach. The company has an appointed Chief Risk Officer and utilizes a dedicated risk function. See GRI 103-2 below for additional information on risk management and mitigation.

**102-12 External initiatives**

In 2019 our CEO, Jack Roche, joined a growing coalition of more than 750 CEOs in signing the [CEO Action for Diversity & Inclusion pledge](#), reinforcing the company's commitment to promote inclusion, diversity and equity in the workplace and to foster a culture based on trust and respect. See KPI 103-2 for more detail on specific actions underway. The Hanover, in partnership with The Hanover Foundation, continues to expand our mission "to enact meaningful and positive change in the lives of underserved youth—and empower the difference makers who support them" through our four identified strategic funding priorities that address educational barriers, health and social determinants, workforce/workplace development and community safety.

With that, we successfully launched our new online application platform for nonprofits applying for grants and sponsorship opportunities. Our new platform has made our grants program more accessible and streamlined for all, enabling us to award more grants to established nonprofits that focus their efforts on expanding their reach and deepening their impact through proven and/or innovative approaches that align with our mission and at least one of our funding priorities in our key geographies.

In 2021, The Hanover distributed more than \$1 million in grants, sponsorship and matching gift contributions to non-profit organizations in Massachusetts and Michigan.

In addition, we continued our external impact through our volunteer commitments and service as leaders on non-profit community boards and leadership committees. Our employees rallied throughout the year with ongoing COVID-19 relief efforts and other organized opportunities to volunteer and give back. We hosted a community vaccine equity clinic at The Hanover in our Worcester office. We sponsored a vaccine campaign that engaged over 1,000 local youth, and we partnered with our business resource groups to execute a companywide back to school drive.

We further strengthened our impact and reach enterprise wide through our annual employee giving campaign. More than 3,500 employees, representing 82% of the company's workforce participated in our annual campaign in 2021, raising more than \$1 million. In total, the campaign raised \$1.5 million, including the matching contributions from The Hanover Insurance Group Foundation. The campaign benefits countless individuals and families in need, providing support and services through non-profit organizations across the country. More than 111 United Way chapters and 1,655 nonprofit organizations nationwide benefited from these commitments. For additional information, see GRI 203-2.

**102-13 Membership of associations**

The Hanover and its employees play an active role in several industry associations related to the property and casualty insurance industry, including:

- Insurance Institute for Highway Safety, an independent, nonprofit scientific and educational organization dedicated to reducing the losses (i.e., deaths, injuries, and property damage) from motor vehicle crashes.
- Insurance Institute for Business and Home Safety, an independent, nonprofit, scientific research and communications organization dedicated to building safety research aimed at promoting real-world solutions for home and business owners, helping to create more resilient communities.
- Insurance Research Council, an independent, nonprofit research organization that examines important public policy matters that impact consumers, insurers and policymakers.
- Insurance Information Institute, a non-profit organization dedicated to providing information on insurance for the benefit of consumers and others.
- The American Property Casualty Insurance Association (APCIA), an industry organization of the property and casualty market. Representing nearly 60 percent of the U.S. property casualty insurance market, APCIA promotes and protects the viability of private competition for the benefit of consumers and insurers.

## Strategy

**102-14 Statement from senior decision-maker**

"At The Hanover we take great pride in our commitment to be a socially responsible organization—one that makes a real difference in our communities, governs its actions with the utmost integrity, and acknowledges the impact the environment has on our business. This is what it means to be a good corporate citizen, and these values are essential to our future success."  
– Jack Roche, President and CEO

**102-15 Key impacts, risks, and opportunities**

See "Board's Role in Risk Oversight," page 19 in the 2022 Proxy Statement and see the "Risks" section of Part I, Item 1 - Business (page 3) and the "Risk Factors" section, Part I, Item 1A of the [Form 10-K](#).

In addition to the financial resiliency described in more detail in GRI 201-2 below, sustainability presents The Hanover opportunities within our insurance business to both service the needs of our customers and enhance sustainability, including:

- A "Green Coverage" offering from our personal lines business that enables homeowners to request restoration work with environmentally friendly materials after a loss.
- A "Green Advantage" offering from our commercial lines business that covers additional costs to restore green-certified buildings to current standards, to perform air quality testing, and to recycle debris.
- Sprinkler credits and loss control services to reduce hostile fires and water use.
- Safety and disaster preparedness materials via participation in and sponsorship of International Business and Home Safety; we also provide materials via our Loss Control Portal.

In addition, sustainability efforts afford us the opportunity to engage, attract, motivate and encourage the health of a diverse work force, including the following programs:

- On-site fairs at our main campuses to educate employees on how to reduce their carbon footprint through solar energy, composting, the use of sustainable products and more
- Numerous health and wellness program offerings
- Financial counseling to assist employee well-being
- Flexible work arrangements
- Volunteer opportunities to clean up and improve the community
- Promotion of local sourcing with pre-pandemic activities such as a weekly farmers market and local vendor fairs at our Worcester, Mass. headquarters.

## Ethics and integrity

**102-16 Values, principles, standards, and norms of behavior**

The Hanover's [Code of Conduct](#) outlines our company's expectations for business and professional conduct that is aligned with our values, principles and standards of behavior, not just legal and regulatory requirements. The Code of Conduct also helps us recognize and address ethical issues.

In addition, The Hanover's vision, mission and values are embodied in our shared values of [Collaboration, Accountability, Respect and Empowerment \(CARE\)](#), which were adopted through a process that included a companywide crowdsourcing campaign.

**102-17 Mechanisms for advice and concerns about ethics**

The Hanover's Code of Conduct outlines our company's expectations for business and professional conduct that is aligned with our values, principles, and standards of behavior. By establishing our standards and expectations for conduct, the Code of Conduct also helps us recognize and address ethical issues. In order to ensure that each employee is familiar with these standards of behavior, avoid ethical issues and educate employees on how to report concerns, The Hanover requires that all new employees be trained, and each employee bi-annually participate in a training course and annually certify compliance with the [Code of Conduct](#).

We have an alert line maintained by an independent, third-party service for communicating anonymously and confidentially with the Board of Directors (the "Board"), the Audit Committee, our general auditor and our General Counsel.

The Hanover also [maintains a webpage](#) with information on how the Board can be contacted directly.

## Governance

**102-18 Governance structure**

For a general discussion of the corporate governance structure of our organization, including committees of the Board, please see "Corporate Governance," pages 7-21 in the [2022 Proxy Statement](#) or on [our website](#).

Oversight of ESG-related risks and opportunities is the responsibility of both the entire Board and committees of the Board. In general, ESG-related oversight is codified [in the charter of the Board's Nominating and Corporate Governance Committee](#); however, certain aspects of ESG are overseen by the Compensation and Human Capital and Audit committees. Oversight of issues related to human capital management, corporate culture and human capital development (including policies and practices relating to inclusion and diversity) are the responsibility of the Board's Compensation and Human Capital Committee and are contained [in the committee's charter](#). Additionally, oversight of the company's risk management policies and procedures and data security and privacy are the responsibility of the Audit Committee and are contained [in the committee's charter](#).

Similarly, the Board, directly or through its standing committees, oversees risks related to the company, including climate-related risks and other material ESG risks. The Board regularly receives reports and presentations from key members of the enterprise risk management group and management, including the company's CEO, Chief Financial Officer, General Counsel, Chief Risk Officer, Chief Information Security Officer, Chief Privacy Officer, and Chief Actuary on matters which, in its or management's view, merit attention from a risk management perspective, such as catastrophe risks, insured exposure aggregation levels, ex-catastrophe underwriting risk, reinsurance levels and creditworthiness of our reinsurers, the investment portfolio, litigation and regulatory matters, capital considerations, growth plans, matters relating to human capital management, and other material ESG risks.

Climate-related opportunities, to the extent that they are material to the organization, are integrated into our business plans and strategy, and are overseen by the Board as part of its regular review of The Hanover's strategic objectives.

**102-19 Delegating authority**

The Board has oversight responsibility of the company's executive leadership team and their management of ESG topics. The executive leadership team has established a cross-disciplinary management committee known as the ESG Council, which is headed by our EVP and general counsel, and comprised of leaders across the organization involved in ESG matters. The ESG Council has a formal written charter that establishes its mission to support the company's ongoing commitments and initiatives related to ESG, corporate social responsibility, sustainability, and other policy matters relevant to the company and its stakeholders. The council assists the company in: (a) developing general strategy relating to ESG matters, (b) creating, implementing, and monitoring initiatives and policies based on that strategy, (c) the drafting and coordination of communications with employees, investors and other stakeholders with respect to ESG matters, (d) monitoring and assessing developments relating to, and improving the company's understanding of ESG matters, and (e) efficient, timely and accurate disclosure of ESG matters to internal and external stakeholders. The ESG Council's primary charge is one of oversight, such that the primary responsibility and ultimate decision-making with respect to the company's underlying programs and policies remains with the senior executives, business units and functions currently responsible for such matters.

**102-20 Executive-level responsibility for economic, environmental, and social topics**

See disclosure in GRI 102-19 above and GRI 102-32 below.

**102-21 Consulting stakeholders on economic, environmental, and social topics**

Input from stakeholders, including our insureds, independent insurance agents and brokers, the community, employees, regulatory bodies, investors, industry associations, and suppliers are critical to The Hanover's success, and many of our sustainability priorities come from interactions with these groups. Investor relations facilitates conversations with investors, The Hanover's executive leadership team, and the Board of Directors. See GRI 102-53 for investor relations contact information. In addition, see the "Shareholder Engagement" and the "ESG, Sustainability and Corporate Responsibility" sections on pages 19 and 20-22, respectively, of the [2022 Proxy Statement](#).

See GRI 102-17 on means provided to facilitate communications directly to our Board.

**102-22 Composition of the highest governance body and its committees**

See the "Corporate Governance" section, pages 6-21, and in particular the "Board Profile and Diversity" sub-section, pages 11-12, in the [2022 Proxy Statement](#).

All of our directors other than the CEO are independent. Six of our 11 independent directors are gender or racially diverse.

**102-23 Chair of the highest governance body**

See "Board Leadership Structure," page 13 in the [2022 Proxy Statement](#).

The Chair of the Board is not an officer of the company and is independent. The company has separated the CEO and chair positions since 2002.

**102-24 Nominating and selecting the highest governance body**

See "Consideration of Director Nominees," pages 16-17 in the [2022 Proxy Statement](#), as well as Appendix A—Excerpt from Our Corporate Governance Guidelines Relating to Director Independent Standards, also included in the 2021 Proxy Statement.

<b>102-25</b>	<b>Conflicts of interest</b>
	See "Related-Person Transactions," pages 12–13 in the <a href="#">2022 Proxy Statement</a> .
	Conflicts of interest for all employees are disclosed and assessed as part of our annual Code of Conduct certification process. See GRI 102-25 above for more information. The results and any significant findings disclosed as part of the Code of Conduct certification process are reported to the Board on an annual basis.
	In addition, each member of the Board and each of our executive officers are required to complete a director/officer questionnaire on an annual basis. This questionnaire requires disclosure of board memberships, related party transactions, conflicts of interest with our independent accountants and compensation consultant, among other topics. We have no cross-board or controlling shareholders or related-party transactions requiring approval or disclosure.
<b>102-26</b>	<b>Role of highest governance body in setting purpose, values, and strategy</b>
	See GRI 102-18, 102-19 and 102-32.
<b>102-27</b>	<b>Collective knowledge of highest governance body</b>
	The Nominating and Corporate Governance Committee (NCGC) maintains a comprehensive skills and experience matrix for evaluating the background and skill set of the Board on both an individual director and collective basis. The matrix details the key competencies, demographic information, and outside public company board, committee, committee chair and CEO experience. The NCGC tracks each director's level of current and developing expertise across the key competencies in order for the Board to ensure that it can effectively oversee the long-term success of the company and to align with the company's goal of being a premier property and casualty company in the independent agency channel. The categories of key competencies include, among other things: property and casualty insurance (beyond company Board service), senior management, financial services, finance/accounting, investments/capital markets, technology, and governance. The Board seeks director candidates whose skills, experience, and expertise can augment the key competencies that the company has identified. The matrix is also designed to track diversity measures.
<b>102-28</b>	<b>Evaluating the highest governance body's performance</b>
	See "Nominating and Corporate Governance Committee," page 16 in the <a href="#">2022 Proxy Statement</a> for an overview of how the Board evaluates its performance. In addition, the election of directors is subject to a vote by our shareholders, making each director accountable to our shareholders.
<b>102-29</b>	<b>Identifying and managing economic, environmental, and social impacts</b>
	See GRI 102-18 and 102-19 above.
<b>102-30</b>	<b>Effectiveness of risk management processes</b>
	For climate-related investment risks, we utilize guidelines published by external resources such as Principles for Responsible Investment, Principles for Sustainable Insurance and Global Coal Exit List to inform our investment professionals and help them to develop and maintain a better understanding of the investment implications of ESG factors. For underwriting risk management processes, see GRI 103-2. Enterprise Risk Management, in coordination with the ESG Council and Group Risk Committee, continues to assess physical and liability climate-related risks associated with underwriting, investment and operational risks, as well as evaluate the possible socioeconomic pathways to growth developed by various third-party experts.

<b>102-31</b>	<b>Review of economic, environmental, and social topics</b>
	A total number of 11 Board and 22 Board committee meetings were held during 2021. Material economic, environmental, and social topics are reviewed routinely at Board and committee meetings. The Audit Committee is primarily tasked with reviewing economic and risk-related matters; the Nominating and Corporate Governance Committee is responsible for assessing material economic, environmental, and social risks; and the Compensation and Human Capital Committee reviews the company's strategies, policies and practices relating to corporate culture and human capital development, including policies and practices relating to inclusion and diversity.
	At a management level, the ESG Council reviews and oversees ESG topics. For more information see GRI 102-19.
<b>102-32</b>	<b>Highest governance body's role in sustainability reporting</b>
	The Board and the Nominating and Corporate Governance Committee, as part of their regular meetings, receive presentations and updates on material ESG matters, including The Hanover's efforts in sustainability reporting. In addition, members of the executive leadership team, including the General Counsel, Chief Human Resources Officer and Chief Financial Officer serve on the ESG Council (see GRI 102-19) and oversee the preparation and public reporting of the company's ESG disclosures. ESG reporting is codified in the charter of the ESG Council.
<b>102-33</b>	<b>Communicating critical concerns</b>
	See GRI 102-17 above and see "Communicating with the Board," page 17 in the <a href="#">2022 Proxy Statement</a> .
<b>102-34</b>	<b>Nature and total number of critical concerns</b>
	As disclosed in GRI 102-17 above, we have an alert line maintained by an independent, third-party service for communicating anonymously and confidentially with the Board, the Audit Committee, our general auditor and our general counsel. We assess and respond to all submissions to the alert line. We also provide information to facilitate direct communication with our Board.
	As required by the rules and regulations of the SEC, material developments to the organization are reported publicly on forms filed with the SEC. See the note preceding this index for a discussion of the methodology used to identify topics for inclusion in this report and how this methodology differs from materiality, as defined and reported in our filings with the SEC.
<b>102-35</b>	<b>Remuneration policies</b>
	See "Executive Compensation," pages 33—62 in the <a href="#">2022 Proxy Statement</a> .
<b>102-36</b>	<b>Process for determining remuneration</b>
	See "Executive Compensation," pages 33—62 in the <a href="#">2022 Proxy Statement</a> .
<b>102-37</b>	<b>Stakeholders' involvement in remuneration</b>
	See "Item 2," page 24 of the <a href="#">2022 Proxy Statement</a> and also see "Executive Compensation," 33–62 in the <a href="#">2022 Proxy Statement</a> .
<b>102-38</b>	<b>Annual total compensation ratio</b>
	The Hanover has operations almost exclusively in the United States. See "CEO Pay Ratio," page 61 in the <a href="#">2022 Proxy Statement</a> .
<b>102-39</b>	<b>Percentage increase in annual total compensation ratio</b>
	See GRI 102-38 above.

<b>102-40</b>	<b>List of stakeholder groups</b>	The Hanover's stakeholder groups include: insureds, independent insurance agents and brokers, the communities in which we operate, employees, governmental authorities, investors, contractors, suppliers and industry associations. These stakeholders are critical to the company's success.
<b>102-41</b>	<b>Collective bargaining agreements</b>	None.
<b>102-42</b>	<b>Identifying and selecting stakeholders</b>	The Hanover identifies stakeholders as the insureds who purchase policies, independent agents and brokers with whom we work to serve insureds, our employees, the regulatory bodies that oversee and regulate our operations, our investors, the suppliers with whom we partner to provide our services, the residents of the communities in which we operate, and the industry associations with which we collaborate to align our business to industry best practices.
<b>102-43</b>	<b>Approach to stakeholder engagement</b>	Examples of routine stakeholder engagement include: customer communications and notices; informational bulletins and press releases; agent communications; events and in-person site visits; employee meetings; inter- and intranet website postings with extensive information and resources; round tables and crowdsourcing campaigns; civic engagement and community service projects; and investor calls, presentations, and our annual meeting of shareholders.
<b>102-44</b>	<b>Key topics and concerns raised</b>	We value the perspectives and opinions of our stakeholders and, where practical and economically feasible and consistent with our CARE values (Collaboration, Accountability, Respect, Empowerment), we incorporate their feedback on key topics into our approach.
<b>102-45</b>	<b>Entities included in the consolidated financial statements</b>	In 2021, we reported on our financial statements that we conduct our ongoing business operations through three operating segments. These segments are commercial lines, personal lines, and other, serving our customers through various property and casualty insurers as well as other subsidiaries, including Opus. For a complete list of entities see <a href="#">Exhibit 21 of the Form 10-K</a> .
<b>102-46</b>	<b>Defining report content and topic boundaries</b>	This GRI-referenced content index was prepared by a cross-disciplinary team responsible for The Hanover's ESG disclosures and reviewed by the ESG Council. For more information on the ESG Council, see GRI 102-19. The Hanover used the Global Reporting Initiative Sustainability Reporting Standards of 2018 to develop this report. In determining the content of the report, The Hanover's team considered the company's core values and experience, as well as the reasonable expectations and interests of the company's stakeholders, The Hanover's insureds key among them.
<b>102-47</b>	<b>List of material topics</b>	The Hanover used the GRI definition of materiality as one of its reporting principles. For all material aspects identified, the related data and performance information in this GRI-referenced content index cover The Hanover's consolidated operations as a company, unless otherwise noted. See the note preceding this index for a discussion of the methodology used to identify topics for inclusion in this report and how this methodology differs from materiality, as defined and reported in our filings with the SEC.
<b>102-48</b>	<b>Restatements of information</b>	None.

<b>102-49</b>	<b>Changes in reporting</b>	This GRI-referenced content index includes a cross-reference to the Task Force on Climate-related Disclosures (TCFD) framework to identify the GRI KPIs that are also responsive to the TCFD. There have been no other changes in reporting since the publication of The Hanover's last GRI-referenced content index in December 2021.
<b>102-50</b>	<b>Reporting period</b>	This GRI-referenced content index features quantitative and qualitative data for 2021, as updated where indicated.
<b>102-51</b>	<b>Date of most recent report</b>	Our last GRI-referenced content index was dated December 17, 2021.
<b>102-52</b>	<b>Reporting cycle</b>	This is the third year that we have prepared a GRI-referenced content index. Our initial report was published on February 20, 2020 and updated in December 2020. We expect to publish an annual report in the fourth quarter of each year.
<b>102-53</b>	<b>Contact point for questions regarding the report</b>	Oksana Lukasheva, senior vice president, Investor Relations and Corporate Finance olukasheva@hanover.com 508.855.2063
<b>102-54</b>	<b>Claims of reporting in accordance 102-8 with the GRI Standards</b>	This GRI-referenced content index has been prepared referencing GRI standards.
<b>102-55</b>	<b>GRI content index</b>	The GRI content index is reflected in this table.
<b>102-56</b>	<b>External assurance</b>	The Hanover did not employ an external organization to audit this GRI-referenced content index. However, our independent, registered accounting firm audits certain financial information in the Form 10-K, included via URL links within this content index. In addition, our internal audit department reviewed the supporting documentation for disclosures of certain KPIs in this GRI-referenced index.

## Economic Topics

### GRI 103: Management Approach

<b>103-1</b>	<b>Explanation of the material topic and its boundary</b>	<p>The Hanover generates and distributes economic value by delivering on our promise to compensate a customer after suffering a covered loss. The subsequent disclosures related to economic performance have been included for presentation due to the volatility and significance each presents to The Hanover. While we aim to create a strong financial base to be resilient in the face of external events, our results may fluctuate as a result of cyclical or non-cyclical economic changes in the property and casualty insurance industry and other events outside our control, such as severe weather and terrorism.</p> <p>Industry catastrophe models assume an increase in frequency and severity of certain weather or other events, such as fires, hurricanes and other natural disasters, whether as a result of global climate change or otherwise. Due to geographical concentration in our property and casualty business within the United States, changes in economic, regulatory and other conditions in the regions where we operate, whether due to environmental, social or governance factors could have a significant negative impact on our business as a whole.</p> <p>For information about The Hanover's 2021 economic performance, see the <a href="#">Form 10-K</a>.</p>
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**103-2 The management approach and its components**

The Hanover seeks to monitor and control risk exposure through an enterprise-wide risk management framework. Six major sources of risk are monitored and modeled, and these sources of risk are influenced by environmental and social factors such as climate change, increased weather severity, and human capital development, among others.

The six major sources of risk we monitor and model are:

- Catastrophe underwriting risk;
- Ex-catastrophe underwriting risk;
- Reserve risk;
- Investment risk;
- Credit risk; and
- Operational risk

The Hanover’s risk governance is robust, with business unit risk structures supported by an enterprise risk management (ERM) function. The ERM function, in partnership with the Enterprise Risk Management Group (ERMG), is responsible for identifying, monitoring, and analyzing material, corporate-level risks and emerging issues. Together, the team classifies, assesses, and manages risks, ensuring proper governance across the enterprise. ERMG membership includes people from each functional area of the organization spanning underwriting, business units, technology, legal, human resources, finance, internal audit, compliance, actuarial, claims and facilities. A risk register is maintained, and each risk is assessed in terms of its likelihood of materialization, its mitigated financial magnitude, and the time horizon over which it might exist or emerge. Every risk in the risk register is owned by a member of ERMG, and the risk team meets with each risk owner to capture new risks and review and refresh risk assessments at a minimum annually, and up to quarterly, for the most material risks.

Climate change and weather severity is a top risk on The Hanover’s current and emerging risk register, and is tracked, researched, analyzed, and reported by the ERM function. Regular updates are provided to the corporate Group Risk Committee (GRC), Aggregation Working Group, ERMG, Investment Committee, and ESG Council (see GRI 102-19). The chief risk officer presents on the ERM program, including updates to The Hanover’s top current and emerging risks, to the Audit Committee of the Board five times per year, and to the Board of Directors annually. The risk function closely follows the research and analysis being conducted by several industry bodies, universities, and weather experts. We constantly analyze historical data and trends to identify possible signs of climate change impacting both catastrophe and non-catastrophe weather-related losses.

The management of underwriting risk, including climate change, starts with the Chief Underwriting Officer and corporate underwriting team to set guidelines and corporate appetite guardrails that apply to all lines of business (e.g., hurricane risk). The team works in collaboration with business units to fulfill their specific strategies. Business unit leaders create and review underwriting guidelines within established guardrails and for each line of business, industry and/or class of business that specify the nature and characteristics of the risks The Hanover is willing to accept. Underwriting authority letters are granted to each individual underwriter in the organization. Authority letters provide specified limits of authority and a clear escalation path is outlined as risks increase in size and complexity.

The Aggregation Working Group is responsible for exposure management as well as monitoring and managing catastrophe risk and risk concentrations as they relate to each peril and region—hurricane, other wind, winter storm, earthquake, hurricane-induced precipitation, flood, wildfire, and terrorism. The Underwriting Committee is responsible for assisting executive management in exercising its oversight of the underwriting risks and controls that have a material impact on the company. The committee conducts research on underwriting topics, reviews performance against established risk tolerances, and directs actionable items toward the appropriate businesses. The GRC considers the current and emerging risks and mitigation actions underway for each of the six major sources of risk. All members of the executive leadership team are members of the GRC, along with the chief risk officer and chief actuary. The committee meets quarterly, and the results are reported to the Board of Directors.

Investment risk is managed internally through our Opus subsidiary. The ERM function works in close collaboration with Opus to monitor matters in relation to asset allocation, financial market risk and liquidity risk. The chief investment officer reports to the Board twice a year. See GRI 102-30 and “Other Topics, Investments” for more information on The Hanover’s investment metrics and published investment policy.

In addition, in 2022 we launched the Green Team, an employee-led advisory group. The Green Team’s mission is to lead resiliency action and nurture a sustainable mindset among employees through education and community engagement, in support of our commitment to be a socially responsible organization. The team is organized around three main topics:

- **Education**—Strengthen knowledge of ESG practices, with a focus on the role individuals and our company play in building climate resiliency
- **Community**—Establish “green champions” across our company to compile resources and offer opportunities for employees to get involved both internally and externally
- **Business Alignment**—Develop a feedback loop between employees and senior leaders to exchange ideas and knowledge on environmental topics, seeking ways to communicate this information and elevate The Hanover brand.

In addition to the robust governance structure, regular engagement with business leaders, finance officers, underwriting professionals, actuarial staff and the claims unit provide collaboration opportunities and prompt development of new risk management strategies and reporting tools to better inform risk selection and management across the enterprise. For additional information, see GRI 201-2.

**GRI 201: Economic Performance**

**201-1 Direct economic value generated and distributed**

Please refer to the [2021 Financial Supplement](#) for details on The Hanover’s 2021 economic performance. An updated Financial Supplement is published quarterly. In addition, financial information on the basis required to be reported by the company’s financial regulators (“statutory reporting”) is made regularly available on [our website](#).

The Hanover also distributes economic value to its shareholders through the payment of dividends and repurchases of shares of its common stock.

**201-2 Financial implications and other risks and opportunities due to climate change**

The Hanover is committed to protecting our environment, making a difference in our communities, and governing our actions with integrity. We believe these values are essential to our success as a leading property and casualty insurance company providing insurance solutions in a dynamic world. We recognize climate change poses new and emerging risks, as well as opportunities to make The Hanover and its stakeholders more resilient in the years to come.

**Identified Climate-related Risks and Opportunities**

**Risks**

The Hanover recognizes the risks climate change poses to our environment, the implications of increased weather occurrences and severity on our customers, and the impact our employees have on the environment as they perform their job functions and commute to and from work. The financial risk that climate change brings to The Hanover primarily relates to the impact it may have on the frequency and/or severity of weather events, and the resulting impact those events may have on the property and casualty coverages we provide. Our greatest defense to the potential impacts of climate change on our business is to manage our exposure concentrations in any one geographic area, leverage external and internal catastrophe and other models, and utilize reinsurance.

**Opportunities**

Climate change offers an opportunity for The Hanover to strengthen its financial resilience by managing its exposure footprint and containing the severity of a 1-in-250, or extreme loss event, within a specified risk tolerance. By establishing resiliency to climate change, we believe that we can maintain a strong financial foundation and can continue to deliver on our promise to our insureds. We continuously manage volatility and concentration risk by leveraging models and third-party scores to identify areas to address through pricing, as well as reinsurance terms and conditions. We purchase facultative, property per-risk and catastrophe treaty reinsurance to protect areas of concentrated risk, as well as to mitigate possible impact from extreme events. We will continue to evaluate our rate structure, underwriting guidelines, and coverage offerings in response to changes in weather patterns, as well as developments in building and community resilience.

We consider climate risk and opportunities through both our annual strategic planning process and ongoing business management, as well as through our long-term strategic planning efforts.

TIME HORIZON	CLIMATE RISKS	CLIMATE OPPORTUNITIES
<b>Short Term 1–5 Years</b>	<ul style="list-style-type: none"> <li>Increased volatility (frequency/severity) of weather events</li> </ul>	<ul style="list-style-type: none"> <li>Promote green endorsements and coverages</li> <li>Support building resiliency through evolving building code standards and compliance to ordinance or law coverage</li> </ul>
<b>Medium Term 5–10 Years</b>	<ul style="list-style-type: none"> <li>Potential changes to the Atlantic hurricane patterns impacting exposure concentration</li> <li>Potential for regulatory changes constraining insurer underwriting responses</li> </ul>	<ul style="list-style-type: none"> <li>Leverage loss control services to educate insureds on preventative measures (e.g., contractual language, green endorsements, storm preparedness)</li> <li>Deepen underwriting and loss control staff training on evolving and unique climate exposures</li> </ul>
<b>Long Term 10–30 Years</b>	<ul style="list-style-type: none"> <li>Changes to availability of reinsurance coverage to protect economics</li> <li>The potential for sea level rise to alter the coastline and the associated risk to local economies</li> <li>Climate-related litigation</li> </ul>	<ul style="list-style-type: none"> <li>Mitigation of risk over time by growing our casualty portfolio to balance property exposure</li> <li>Evolution of tools and models to aid in climate-change scenario modeling and exposure management practices</li> <li>Advancement in pricing to reflect loss mitigation through enhanced building codes and resilient building features</li> </ul>

**201-3 Defined benefit plan obligations and other retirement plans**

For a description of defined benefit plan obligations, see our disclosure of The Hanover Insurance Group Pension Benefit Obligations, page 58 in the 2021 [Form 10-K](#).

In addition to our defined benefit pension plan, The Hanover also maintains the following retirement and savings plans:

- The Hanover Insurance Group Cash Balance Pension Plan
- The Hanover Insurance Group Retirement Savings Plan
- The Hanover Insurance Group Non-Qualified Retirement Savings Plan
- The Hanover Insurance Group Excess Benefit Retirement Plan

For a description of the level of participation in these plans by our named executive officers, see the compensation disclosures in the [2022 Proxy Statement](#).

**201-4 Financial assistance received from government**

The Hanover did not receive financial assistance from any government in 2021.

**GRI 203: Indirect Economic Impacts**

**203-2 Significant indirect economic impacts**

Infrastructure investments and services supported by our asset management subsidiary, Opus, have an indirect economic impact through the investments it makes in community infrastructure projects across the United States through a portion of our municipal portfolio, low-income housing tax credits, and real estate-related investments.

The [Donahue Report](#) on The Hanover’s Economic Impact in Massachusetts is a key reference for the full impact that we have had through the years.

**In-kind contributions in the community**

We continue to demonstrate an indirect economic impact through our volunteer commitments and service as leaders on non-profit community boards and leadership committees that have an economic impact on our community. This was demonstrated during the pandemic as we positioned leaders to serve in key positions that helped to further support the ongoing Covid relief efforts, which included hosting vaccine clinics, addressing food insecurity, housing stability, workforce development, education, childcare and mental health.

Looking more broadly across our communities to address the long-term economic impact of the pandemic, members of our leadership served on key strategic committees to infuse more financial resources and support.

Jack Roche, The Hanover’s president and CEO, served on the finance committee of Worcester Homecoming, which was an organized effort to attract notable alumni to engage in discussion and learn more about our goals of enhancing and sustaining the pre-pandemic momentum of Worcester’s renaissance.

Dennis Kerrigan, EVP and general counsel, served on both the Worcester Business Development Corporation and the Worcester Regional Research Bureau’s board of directors.

Kimberly Salmon, president of The Hanover Insurance Group Foundation and head of community relations, continued to chair the Mayor’s Mental Health Taskforce, an ongoing community effort to support continued access to mental health resources and care. In addition, she continued to serve on the Worcester Together Group, Greater Worcester Community Foundation, Worcester Educational Collaborative, Worcester State University Foundation and the Worcester Homecoming board and leadership committees.

### GRI 205: Anti-corruption

<b>205-1</b>	<b>Operations assessed for risks related to corruption</b>
	As a company with operations almost exclusively in the United States and with the vast majority of insurance premium coming from the United States, we have assessed our operations for risks related to corruption, but our risk assessment has not identified corruption as a material risk that is monitored as part of our risk register.
<b>205-2</b>	<b>Communication and training about anti-corruption policies and procedures</b>
	We have adopted an anti-bribery and anti-corruption position as part of our <a href="#">Code of Conduct</a> . These provisions are applicable to all employees, officers and directors of the company. Each year we undertake a Code of Conduct certification process that requires every employee to certify their compliance with the Code of Conduct, including the provisions regarding anti-corruption. In addition, approximately 100 employees whose roles within the organization necessitate it are required to complete an annual training course on Office of Foreign Assets Control (OFAC) and Anti-Money Laundering compliance.

### GRI 103: Management Approach

<b>103-1</b>	<b>Explanation of the material topic and its boundary</b>
	The Hanover recognizes the risks that climate change poses to our environment, the implications of increased weather severity on our customers, and the impact our employees have on the environment as they perform their job functions and commute to and from work. Actions that we can take to reduce our environmental impact help to mitigate these risks. The subsequent disclosures related to environmental topics have been included for presentation due to the volatility and significance each presents to The Hanover. See the note preceding this index for a discussion of the methodology used to identify topics for inclusion in this report and how this methodology differs from materiality, as defined and reported in our filings with the SEC.  For information about The Hanover’s key risk factors, see the <a href="#">Form 10-K</a> , beginning on page 17.
<b>103-2</b>	<b>The management approach and its components</b>
	The Hanover has taken many steps to reduce emissions and energy consumption at our owned facilities. Please refer to the GRI KPI 100 series for a description of our risk management practices. See GRI KPI 103-2 under ‘environmental topics’ for more information on our risk management practices.

### GRI 302: Energy

<b>302-1</b>	<b>Energy consumption within the organization</b>				
	In 2021, we consumed 13.2 million KWH of electricity and approximately 319,410 therms of natural gas, both of which were provided by public utilities. One hundred percent of electricity at our corporate headquarters in Worcester, Mass., is offset through the purchase of wind credits directly from our electricity provider. This represents 87% of all electricity consumed at our owned properties. 2018 has been selected as our baseline year based on the availability of consistent data and reporting.				
	<b>Item</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
	<b>Energy consumption Worcester &amp; Howell</b>				
	KWH Worcester	14,112,000	14,149,505	9,314,769	11,520,480
	KWH Howell	2,269,890	2,075,124	1,760,360	1,711,150
	<b>Total KWH</b>	<b>16,381,890</b>	<b>16,224,629</b>	<b>11,075,129</b>	<b>13,231,630</b>
	% offset by wind credits	86%	87%	84%	87%
	Therms Worcester	334,173	322,350	273,800	261,201
	Therms Howell	75,012	72,664	74,032	58,209
	<b>Total Therms</b>	<b>409,185</b>	<b>395,014</b>	<b>347,832</b>	<b>319,410</b>

\*2020 electric use at the Worcester campus is estimated. Due to problems with the meter, total actual consumption data is not available. Both information provided by the utility and historic data were used to create this estimate.

<b>302-4</b>	<b>Reduction of energy consumption</b>				
	Through energy-efficient lighting and HVAC upgrades completed in 2021, The Hanover will save approximately 1.2 million kilowatt hours per year and approximately 1,049 therms at our Worcester campus on a go-forward basis.				
	<b>Item</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
	<b>Energy reduction</b>				
	KWH	131,000	2,061	83,227	1,220,473
	Therms	–	4,527	–	1,049

GRI 303: Water and Effluents

**303-3 Water withdrawal**

The Hanover does not have a water recycling program.

**303-5 Water consumption**

In 2021, The Hanover used approximately 713,500 cubic feet of water at our corporate headquarters in Worcester, Mass., and 49,382 cubic feet of water at our Howell, Mich., site, both of which are primarily comprised of office space. Water conservation programs continue to be implemented as opportunities exist.

Item	2018	2019	2020	2021
<b>Water consumption</b>				
Water consumption				
Worcester (cu ft)	1,252,600	1,126,500	702,100	713,500
Water consumption				
Howell (cu ft)	187,996	191,485	92,654	49,382

GRI 305: Emissions

**305-1 Direct (Scope 1) GHG emissions**

In 2021, direct greenhouse gas (GhG) emissions from natural gas used for heating The Hanover's corporate headquarters campus in Worcester, Mass., and our Howell, Mich., location were:

Carbon Dioxide: 1,695 mT  
 Sulfur Dioxide: 19 lbs.  
 Nitrogen Oxide: 2,937 lbs.

Emission levels in 2021 were significantly less than the 2018 baseline. This is primarily due to the reduced in-building populations due to adjusted work arrangements. Capital projects with sustainability benefit and management of HVAC also contributed to this reduction.

Item	2018	2019	2020	2021
<b>GHG emissions</b>				
From natural gas use (Worcester)				
Carbon Dioxide (mT)	1,773	1,710	1,452	1,386
Sulfur Dioxide (lbs.)	20	19	16	16
Nitrogen Oxide (lbs.)	3,074	2,965	2,518	2,402
From natural gas use (Howell)				
Carbon Dioxide (mT)	398	386	393	309
Sulfur Dioxide (lbs.)	4	4	4	3
Nitrogen Oxide (lbs.)	690	668	681	535
Total Direct GhG Carbon Dioxide	2,171	2,096	1,846	1,695
Total Direct GhG Sulfur Dioxide	25	24	21	19
Total Direct GhG Nitrogen Oxide	3,764	3,633	3,199	2,937

Note: For 2021 we have added reporting for our Howell, Mich., location. Our Worcester, Mass., and Howell, Mich., locations are our only owned properties.

**305-2 Energy indirect (Scope 2) GHG emissions**

Indirect greenhouse gas (GhG) emissions from utility-provided electricity in 2021 at The Hanover's corporate headquarters campus in Worcester, Mass., were completely offset by the purchase of renewable energy credits. Greenhouse gas (GhG) emissions from our Howell, Mich. location were:

Carbon Dioxide: 851 mT  
 Sulfur Dioxide: 1,369 lbs.  
 Nitrogen Oxide: 2,053 lbs.

Overall emission levels in 2021 were slightly below the 2018 baseline despite systems that were shut down or reduced in run time during the COVID-19 pandemic returning to normal operation in 2021.

Item	2018	2019	2020	2021
<b>GHG emissions</b>				
From electric use (Worcester)				
Carbon Dioxide (mT)	-	-	-	-
Sulfur Dioxide (lbs.)	-	-	-	-
Nitrogen Oxide (lbs.)	-	-	-	-
From electric use (Howell)				
Carbon Dioxide (mT)	1,202	1,016	862	851
Sulfur Dioxide (lbs.)	3,178	2,905	2,465	1,369
Nitrogen Oxide (lbs.)	2,270	2,075	1,760	2,053
Total Indirect GhG Carbon Dioxide	1,202	1,016	862	851
Total Indirect GhG Sulfur Dioxide	3,178	2,905	2,465	1,369
Total Indirect GhG Nitrogen oxide	2,270	2,075	1,760	2,053

Note: 2018-2020 GHG emissions from electricity in Worcester, Mass., updated from previous reporting to reflect the purchase of Renewable Energy Credits (RECs) from wind power sources.

**305-3 Other indirect (Scope 3) GHG emissions**

Other greenhouse gas (GhG) emissions were calculated for business travel and use of company fleet vehicles. GhG emissions were determined using information provided by our travel services provider, miles traveled, and average vehicle fuel efficiency of fleet models provided by vehicle manufacturers. 2018 emissions were used as our baseline for consistency. Travel and fleet GhG emissions for 2021 were:

Carbon Dioxide: 5,204 mT  
 Sulfur Dioxide: 319 lbs.  
 Nitrogen Oxide: 8,307 lbs.

Item	2018	2019	2020	2021
<b>GHG emissions</b>				
GhG From Travel (corporate and fleet)				
Carbon Dioxide (mT)	10,974	10,357	2,905	5,204
Sulfur Dioxide (lbs.)	1,270	1,323	361	319
Nitrogen Oxide (lbs.)	23,675	23,650	6,515	8,307

**305-4 GHG emissions intensity**

Based on the building rentable square feet (sf), the GHG emissions intensity for The Hanover's corporate headquarters campus in Worcester, Mass., and our Howell, Mich., location in 2021 were:

Carbon Dioxide 0.0100 mT / sf  
 Sulfur Dioxide 0.0098 lbs. / sf  
 Nitrogen Oxide 0.0215 lbs. / sf

Emission levels in 2021 were significantly less than the 2018 baseline. This is primarily due to reduced in-building populations due to adjusted work arrangements.

Item	2018	2019	2020	2021
<b>GHG emissions intensity</b>				
<b>Worcester Campus (Travel not included)</b>				
Carbon Dioxide (mT/sf)	0.0022	0.0021	0.0017	0.0017
Sulfur Dioxide (lbs./sf)	0.0000	0.0000	0.0000	0.0000
Nitrogen Oxide (lbs./sf)	0.0038	0.0037	0.0029	0.0030
<b>Howell Campus (Travel not included)</b>				
Carbon Dioxide (mT/sf)	0.0115	0.0100	0.0105	0.0083
Sulfur Dioxide (lbs./sf)	0.0228	0.0208	0.0206	0.0098
Nitrogen Oxide (lbs./sf)	0.0212	0.0197	0.0204	0.0185

Note: 2018-2020 GHG emissions intensity for Worcester, Mass. were updated from previous reporting years to reflect the purchase of Renewable Energy Credits (RECs) from wind power sources. These RECs offset GHGs from electricity production.

**305-5 Reduction of GHG emissions**

As a result of projects completed in 2021 that were designed to reduce gas (Scope 1) and electricity (Scope 2) use at The Hanover's corporate headquarters campus in Worcester, Mass., location, The Hanover reduced the following greenhouse gases in 2021:

**Scope 1 (direct) GhG reductions:**

Carbon Dioxide: - 6 mT  
 Sulfur Dioxide: - .06 lbs.  
 Nitrogen Oxide: - 10 lbs.

**Scope 2 (indirect) GhG reductions:**

Carbon Dioxide: - 532 mT  
 Sulfur Dioxide: - 244.09 lbs.  
 Nitrogen Oxide: - 1,089 lbs.

These reductions will be maintained on a go-forward basis.

Item	2018	2019	2020	2021
<b>GHG emission reduction (Worcester &amp; Howell)</b>				
Carbon Dioxide (mT)	0	0	25	6
Sulfur Dioxide (lbs.)	0	0	1	0
Nitrogen Oxide (lbs.)	0	0	43	10
Total GhG intensity, (no travel) Carbon Dioxide	0	0	0	0
Total GhG intensity, (no travel) Sulfur Dioxide	0	0	0	0
Total GhG intensity, (no travel) Nitrogen oxide	0	0	0	0

**305-6 Emissions of ozone-depleting substances**

The Hanover is not a manufacturer and does not produce, import, or export any ozone-depleting substances.

**305-7 Nitrogen oxides (NOx), sulfur oxides (SOx) and other significant air emissions**

Nitrogen oxide and sulfur dioxide emissions for our Worcester, Mass. and Howell, Mich. sites are reported as part of our Scope 1, Scope 2 and Scope 3 disclosures (see 305-1, 305-2 and 305-3 above). Because The Hanover is not a manufacturer, no additional NOx, SOx, or other significant air emissions are produced.

**GRI 306: Effluents & Waste**

**306-2 Waste by type and disposal method**

Any hazardous waste produced by The Hanover is from standard maintenance activities at our owned facilities and is considered immaterial, as evidenced by the fact that the Massachusetts Department of Environmental Protection has classified The Hanover's Worcester headquarters, the largest of our owned properties, as a very small quantity generator (VSQG) of hazardous waste. All hazardous waste disposal is managed by a third-party specialist.

For non-hazardous waste generated in 2021 at The Hanover's corporate headquarters campus in Worcester, Mass., The Hanover took the following steps to reduce and recycle non-hazardous waste:

- The recycling and composting program managed approximately 64 tons of single-stream, co-mingled recycling, 3 tons of composted material, and 21 tons of construction and demolition materials associated with building renovation projects, which diverted 62 percent of the total waste stream away from landfills.
- The cafeteria program, which offers 100 percent compostable and/or recyclable dining materials.
- A comprehensive paper shredding and recycling program. This program extends to all Hanover-owned properties.
- An electronics-waste recycling program that includes clearing all computer hard drives of sensitive data prior to recycling as well as 2 tons of electronic waste recycling.

Item	2018	2019	2020	2021
<b>Waste produced (Worcester)</b>				
Waste (tons)	181	140	72	57
Recycling—single stream (tons)	114	152	110	64
Recycling—Construction & Demolition	23	39	53	21
Compost (tons)	17	12	5	3

## GRI 103: Management Approach

### 103-1 Explanation of the material topic and its boundary

The Hanover is committed to building an organization of the future—an inclusive, diverse, engaged and incentivized workforce that values the health, safety, development and dignity of our workers. Our future success is dependent on our ability to attract, develop and retain qualified employees. Meeting employee expectations with respect to health, safety, development, and dignity is a key component to executing on this commitment. The subsequent disclosures related to social performance have been included for presentation due to the volatility and significance each presents to The Hanover. See the note preceding this index for a discussion of the methodology used to identify topics for inclusion in this report and how this methodology differs from materiality, as defined and reported in our filings with the SEC.

For information about The Hanover’s key risk factors, see the [Form 10-K](#), beginning on page 17. In addition, please see the Employees and Human Capital Resources section of the [Form 10-K](#).

### 103-2 The management approach and its components

The Hanover manages its priority to build an organization of the future by making a commitment to objectively assess the current state of the organization and formulate a collaborative strategy to address the key findings. For example, management has made a commitment to an inclusive, diverse and equitable workplace because we believe that when our employees feel accepted and engaged, our business thrives. At The Hanover, embracing inclusion, diversity and equity (IDE) means that we appreciate our differences, reinforce inclusive behaviors at all levels and live what we call our CARE values (Collaboration, Accountability, Respect, Empowerment). To that end, to reinforce our CARE culture, since 2018, we have focused on our IDE initiative, by continuing the following:

- Analyzed IDE practices, strategy implementation and enterprise-wide communication plan development on an ongoing basis
- Employee-led IDE council, an advisory group that provides employee and business insights to our executive leadership
- Established a dedicated IDE team to develop, implement and execute inclusive practices throughout all business practices
- Led training on unconscious bias and inclusive leadership
- Launched a mentorship pilot program
- Created numerous business resource groups for women and underrepresented populations with executive leadership support alignment
- Invested in technology to enable data driven decision-making and analytics to help diversify prospective candidate pools for senior leadership positions and increase representation of diverse populations in our sourcing and hiring practices
- Highlighted our focus on what equity means, with the commitment to intentionally integrate it into our culture through ongoing education and evolving business practices
- Expanded our charitable focus to diversify support of underserved youth and populations in our local communities

Further, accountability has been established by incorporating oversight of IDE as part of our larger corporate culture into the charter of the Compensation and Human Capital Committee of the Board, and by linking IDE initiatives to incentive compensation metrics for our CEO and entire executive leadership team.

See GRI 103-2 under “environmental topics” for more information on our risk management practices.

## GRI 401: Employment

### 401-2

The Hanover provides comprehensive health and welfare benefits (i.e., medical, dental, life, disability and other voluntary benefits) to all full- and part-time employees who work 30 or more hours per week. Additional benefits, such as a 401(k) plan, employee assistance program, medical clinic access and caregiving support are provided to employees regardless of hours worked. Please refer to The Hanover’s [career site](#) for more details on employee benefits.

In 2021, we continued to promote our Hanover CARES Matching Gift Program to expand our commitment to issues that align with our foundation’s mission and causes that impact our employees where they live and work. These programs were both timely and responsive to the current community needs.

Initially the Hanover CARES Matching Gift Program was launched to address the social and racial justice movement following the George Floyd unrest. This program was developed and informed by our business resource groups to have the greatest impact.

The COVID-19 Response Matching Gift Program was initiated in response to the significant community needs that emerged and/or were exacerbated in the wake of the pandemic. The match focused on supporting organizations addressing the communities’ basic needs and social determinants of health—hunger, shelter, transportation, social isolation, and access to educational resources and personal protective equipment.

These programs helped to revise our existing educational matching gift program to be more inclusive and in alignment with our new mission and drives impact in the communities in which our employees live and work. This also helped us to reduce the minimum employee gift amount to be matched to make it accessible for all to participate. In addition, we also provide annual competitive scholarships to children of Hanover employees.

### 401-3 Parental leave

The Hanover offers paid parental leave to all employees, as noted on the company’s [benefits page](#).

## GRI 402: Labor/Management Relations

### 402-1 Minimum notice periods regarding operational changes

Significant organizational changes are communicated to employees through formal communication channels and, by and large, are planned well in advance. We aim to communicate to our leaders and employees most impacted by a change before communicating out to our larger employee workforce. In addition, for some organizational changes we have utilized company-wide crowdsourcing campaigns to seek input from our employees so that their opinions, perspectives, and ideas can be included in the decision-making process.

## GRI 403: Occupational Health and Safety

### 403-1 Occupational health and safety management system

The Hanover has established a safety committee that meets quarterly to review, discuss, and implement action plans and training to mitigate potential safety risks.

Less than 1% of our workforce is considered to be exposed to higher-than-average occupational risk. It is also the responsibility of every employee at The Hanover to adhere to the [Code of Conduct](#) and to ensure the safety of themselves and their co-workers.

### 403-2 Hazard identification, risk assessment, and incident investigation

See GRI 403-1.

**403-3 Occupational health services**

OSHA injury recording compliance is managed through a contracted third-party specialist in partnership with The Hanover’s human resources department and the on-site medical clinic. Any incident is reviewed by, at a minimum, members of the medical clinic, facilities team and physical security staff to determine if any mitigating actions are appropriate.

For the minimal portion (less than 1%) of the employee population with the potential for exposure to high occupational risk, The Hanover contracts a third-party specialist to:

- Perform quarterly mock OSHA inspections to identify and help mitigate any relevant issues; and
- Review, help develop, and train relevant staff on safety policies and procedures.

**403-4 Worker participation, consultation, and communication on occupational health and safety**

The safety committee meets quarterly to review issues or concerns employees or managers may have. The committee membership represents multiple segments and departments of the company and is open to all interested employees. The Hanover also has a safety warden program for all its owned and leased properties with more than one person. This program engages employees and trains them to assist in the event of large-scale events, such as a building evacuation or shelter-in-place situation.

**403-5 Worker training on occupational health and safety**

Annual site-specific training is conducted by a third-party specialist at both The Hanover’s Worcester, Mass., and Howell, Mich., locations for employees who could be exposed to high occupational risk, although this group only represents less than 1% of the total workforce. See GRI 403-1.

**403-6 Promotion of worker health**

The Hanover offers a variety of medical plan options, allowing employees to choose the level of access and type of care they desire. All our medical insurance carriers provide services and programs for non-work-related conditions by evaluating risk factors determined through submitted claims and communicating directly with those employees in need.

We offer well-being programs that cater to the physical, financial, mental and social well-being of our employees. Additionally, at our corporate headquarters in Worcester, Mass., we provide an on-site medical clinic that provides urgent care, preventive care, annual flu shots, and disease management programs. Please refer to The Hanover’s [Career Site](#) for details on employee benefits.

**GRI 404: Training and Education**

**404-1 Average hours of training per year per employee**

The Hanover is committed to building a strong culture of continuous learning and development. We offer robust opportunities that range from soft skill building to expanding technical skillsets. Learning is available to every employee at the company. We also offer reimbursement for tuition and education-related fees, including professional and industry designations.

Our training results include:

- Approximately 6,256 training hours completed on compliance and ethics in 2021. The total hours reflect training for Code of Conduct as all employees are required to participate on a biennial basis. We achieved 100% compliance with the Code of Conduct training requirement. In 2021, employee development and learning averaged 18 hours per employee.

Not included in this information is a significant amount of both technical and informal training that occurs within each business unit.

**404-2 Programs for upgrading employee skills and transition assistance programs**

See GRI 404-1.

**404-3 Percentage of employees receiving regular performance and career development reviews**

Each employee, regardless of gender or role, is formally evaluated and receives a performance discussion annually. In addition, performance connections take place between manager and employee on an ongoing basis to discuss goals, overall performance, development opportunities, and demonstration of leadership and corporate values.

**GRI 405: Diversity and Equal Opportunity**

**405-1 Diversity of governance bodies and employees**

Corporate Governance Principles

The Hanover is committed to building an inclusive culture where we appreciate our differences, reinforce inclusive behaviors at all levels, and demonstrate our CARE values (Collaboration, Accountability, Respect, Empowerment), because we believe that when our employees feel accepted and engaged, our business thrives.

The following displays the composition of our governance bodies and overall workforce:

Board of Directors:

- Gender diversity—Four of our 11 (36%) non-employee Board members are female. A woman chairs our Board, and one of the three (33%) standing Board committees is chaired by a woman.
- Racial/ethnic diversity—Two of our eleven (18%) non-employee Board members are racial/ethnically diverse, and one of the three (33%) standing Board committees is chaired by a person of color.
- Age diversification—Our Board members range in age from 58–74 (as of 9/1–9/20/22); See the [2022 Proxy Statement](#) for more information.

Executive leadership:

- Gender diversity—Two of our nine executive leaders are females
- Age diversification-
  - 56% Baby Boomers (born between 1946-1964)
  - 44% Generation X (born between 1965-1979)

The Hanover has approximately 4,400 employees. Employee gender composition for all employees:

- 59% female employees
- 40% male employees
- <1% undeclared

Employee age breakdown for all employees:

- 24% Baby Boomers (born between 1946-1964)
- 36% Generation X (born between 1965-1979)
- 36% Generation Y (born between 1980-1994)
- 5% Generation Z (born between 1995-2012)

See GRI 103-2 under ‘employment topics’ for more information on our inclusion and diversity practices.

For additional information on IDE initiatives, and workforce diversity and other demographic information, see [The Hanover’s Inclusion, Diversity and Equity Report](#), which is available on our website.

## GRI 412: Human Rights Assessment

### 412-2 Employee training on human rights policies or procedures

Human rights are integral to our core company value of respect. Our company is built on the principle of doing the right thing by our customers, employees, agent partners, and the communities in which we work. The Hanover is committed to an equal opportunity workplace that is free of discrimination and harassment based on national origin, race, color, religion, gender, ancestry, age, sexual orientation, gender identity, disability, marital status, veteran status, genetic information, or any other status protected by law.

We support our employees with:

- Corporate business resource groups;
- Unconscious bias training (See GRI 404-1);
- An anti-discrimination policy;
- Anti-harassment and inclusion policies, and accompanying training to employees; and
- An anonymous reporting hotline and dedicated website to help employees report concerns and maintain anonymity (See GRI 102-17).

We have also received numerous designations:

- America’s Best Midsize Employers, Forbes
- America’s Best Insurance Companies, Forbes
- Best Place to Work for LGBTQ+ Equality (perfect score on Corporate Equality Index), Human Rights Campaign Foundation
- Best Company for Women, Fairygodboss
- Best Company Where CEOs Support Gender Diversity, Fairygodboss

## GRI 413: Local Communities

### 413-1 Operations with local community engagement, impact assessments, and development programs

One hundred percent of our major operations, including our corporate headquarters and claims offices, have community engagement programs.

The pandemic helped us to further evolve our community engagement programs, with most of the workforce continuing to work from a hybrid and/or remote experience. A collaboration with the business resource groups at The Hanover helped to keep team members connected, regardless of whether they were working in-person or remotely.

Separate from that, we had a significant impact locally in Worcester, Mass., where The Hanover is headquartered. We expanded our efforts with the Worcester Together Group, supporting our community. The Hanover’s employees also served as members of Worcester Together Response teams to address the escalated needs in the community, addressing food insecurity, housing instability, mental/behavioral health, supporting the homeless community, opening a women-only shelter, workforce, senior isolation, establishing education, refugee/immigrant/undocumented resources, community health, and vaccine equity targeted at assisting those at the highest risk, among other priorities. This work began on March 16, 2020, and continues as of the date of this report.

In addition, members of The Hanover’s executive leadership team served on several of Worcester’s boards that impact the economic recovery and development for the city, which include Worcester Regional Research Bureau, Worcester Business Development Corporation, and the Worcester Regional Chamber of Commerce.

We also served on the search committee for the new superintendent of the Worcester Public Schools system and the Greater Worcester Community Foundations search for a new president and CEO.

We continued our summer internship community experiences, separating our summer interns into 12 working groups and pairing them with non-profits in the community that are working to address educational barriers, social determinants of health, workforce/workplace development and community safety. The interns submitted grant proposals on behalf of the non-profit with which they were partnered. Four of the non-profits were selected to receive an unrestricted grant to continue their programs, and the remaining eight received a smaller contribution to recognize and demonstrate our appreciation for their commitment to our community.

Finally, The Hanover has also played an active role in the year-long [Community Health Needs Assessment](#) for Greater Worcester, published in 2021.

## GRI 415: Public Policy

### 415-1 Political contributions

The Hanover’s [Code of Conduct](#) outlines our policy on the company’s political contributions and activity.

The Hanover Insurance Group Foundation only supports 501(c)(3) tax-exempt organizations or groups operating under a fiscal agent of a tax-exempt non-profit. The foundation will not make grants for endowments, medical or academic research, scholarships, sectarian or religious purposes, or to support candidates for political office. Additionally, private non-operating foundations, 509(c)(4) organizations, and Section 509(a)(3) Type III non-functionally integrated organizations are not eligible to apply.

## GRI 418: Customer Privacy

### 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data

The Hanover collects information, including personal information, so that we may offer quality products and services to our customers. We recognize the need to prevent unauthorized access to the information we collect, including information held in an electronic format on our computer systems. To safeguard that information, we maintain physical, electronic and procedural safeguards designed to protect the confidentiality and integrity of all non-public, personal information, including but not limited to Social Security numbers, driver’s license numbers and other personally identifiable information. The Hanover’s data security framework is aligned to standards developed by the National Institute of Standards and Technology (NIST). We utilize the NIST framework for understanding, managing, and expressing cybersecurity risk to internal and external stakeholders. We also incorporate the NIST framework to help identify and prioritize actions for reducing cybersecurity risk and for aligning policy, business, and technological approaches to managing that risk. Our dedicated information security function, overseen by our chief information security officer, conducts regular internal and independent security assessments, vulnerability assessments and penetration testing of the company’s systems, products and practices affecting customer data.

In addition, the company’s information security function regularly undertakes information security awareness and training exercises designed to enhance awareness and prevent, mitigate or prepare for a response to a cybersecurity threat. A full-time member of the information security team dedicated to awareness and training leads these initiatives. Legal compliance with information security and data privacy rules and regulations is the responsibility of attorneys in the Office of the General Counsel, including a dedicated information security and privacy attorney.

Data privacy and cybersecurity risk is one of the risks identified and managed by our enterprise risk management (ERM) function. See GRI 103-2 for more information. Additionally, data privacy and cybersecurity risk are overseen like other risks facing the company by our Board in accordance with its risk oversight function. See GRI 102-15 for more information. Oversight of information security risk

and monitoring of the company’s information security programs and cybersecurity efforts are codified [in the charter of the Audit Committee](#). The Audit Committee is comprised entirely of independent directors. The Audit Committee/Board receives formal presentations on information security from the company’s chief information security officer approximately five times a year, and additional updates related to information security programs or data incidents are communicated to the Board, Audit Committee or Audit Committee Chair on an as-needed basis, as dictated by the circumstances and as required under our organization’s formal data incident response plan.

As a regulated entity, The Hanover and its group of affiliated companies are subject to, and must adhere to ongoing cybersecurity regulations, including regulations promulgated by federal and state authorities, including the New York Department of Financial Services.

The Hanover’s privacy policies and notices are publicly disclosed and available at the [privacy center on our website](#). These notices and policies provide transparency to our data privacy practices and provide information on how individuals may obtain additional information.

In 2021, and since 2018 when we started reporting under the GRI framework, there were no substantiated complaints concerning breaches of customer privacy received from either outside parties or regulatory bodies. Additionally, in the last three years, there were no expenses incurred from information security breach penalties and settlements from outside parties or regulatory bodies. The company maintains a comprehensive cybersecurity risk insurance policy from an unaffiliated third-party insurer.

### Investment Policy

Not applicable	Responsible investment policy
	<p>The Hanover has published an <a href="#">Environmental, Social and Governance (ESG) Investment Policy</a> in which we commit to avoid new investments in the securities of companies that will rely on coal for more than 25% of their fuel to generate electricity after 2025. Existing investments that exceed this threshold will be phased out by 2025. Additionally, (i) we will not make new investments in the securities of companies in the coal and tar sands industries that will generate more than 25% of their revenue from mining or processing thermal coal after 2025, (ii) are in the process of developing, or have plans to develop, any new coal mine, new coal plant or new coal infrastructure, and (iii) will have more than 25% of their oil reserves in tar sands and/or will generate more than 25% of their revenue from the shipment of tar sands oil after 2025. Existing investments that exceed these thresholds will be phased out by 2025.</p>

### TCFD Table

The table below provides a cross-reference of the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations to the corresponding GRI KPI included in this content index.

TCFD RECOMMENDATION	CORRESPONDING GRI KPI
1) Describe the Board’s oversight of climate related risks and opportunities	102-18; 102-19
2) Describe management’s role in assessing and managing risks and opportunities	103-2
3) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	201-2
4) Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning	201-2
5) Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	201-2
6) Describe the organization’s processes for identifying and assessing climate-related risks	103-2
7) Describe the organization’s processes for managing climate-related risks	103-2
8) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management	103-2
9) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	201-2
10) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	305-1; 305-2; 305-3
11) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	See “Other topics,” Investments

## Endnotes

<sup>1</sup> Principles for Responsible Investment (PRI) is the world's leading proponent of responsible investment. It works to understand the investment implications of environmental, social and governance (ESG) factors and to support its international network of investor signatories in incorporating these factors into their investment and ownership decisions. The PRI acts in the long-term interests of its signatories, of the financial markets and economies in which they operate and ultimately of the environment and society as a whole. The PRI is truly independent. It encourages investors to use responsible investment to enhance returns and better manage risks, but it does not operate for its own profit; it engages with global policymakers but is not associated with any government; it is supported by, but not part of, the United Nations.

<sup>2</sup> UNEP FI Principles for Sustainable Insurance Initiative (PSI Initiative) was launched at the 2012 UN Conference on Sustainable Development. The PSI Initiative serves as a global framework for the insurance industry to address environmental, social and governance risks and opportunities. The PSI Initiative relies upon the Principles for Responsible Investment to integrate ESG issues into investment decision making. Endorsed by the UN Secretary-General, the Principles have led to the largest collaborative initiative between the UN and the insurance industry - the PSI Initiative. Over 120 organizations worldwide have adopted the four Principles for Sustainable Insurance, including insurers representing more than 25% of world premium volume and USD 14 trillion in assets under management. The Principles are part of the insurance industry criteria of the Dow Jones Sustainability Indices and FTSE4Good. The vision of the PSI Initiative is of a risk aware world, where the insurance industry is trusted and plays its full role in enabling a healthy, safe, resilient and sustainable society. The purpose of the PSI Initiative is to better understand, prevent and reduce environmental, social and governance risks, and better manage opportunities to provide quality and reliable risk protection.

<sup>3</sup> The Global Coal Exit List (GCEL) is a global mapping of companies operating all along the thermal coal value chain. The GCEL not only covers all of the largest coal producers and coal plant operators, it also captures many of the specialized equipment providers, coal processors, traders, coal transporters and other businesses which are part of the thermal coal value chain. All in all, the GCEL features 775 parent companies and over 1,100 subsidiaries and provides a comprehensive snapshot of the global coal industry. This tool allows climate-conscious investors to assess the coal content of a specific investment. A special feature of the GCEL is that it also identifies which companies are planning to expand coal mining or build new coal power stations.



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