



**CHARTER
of the
RISK COMMITTEE
of the
BOARD OF DIRECTORS
of
KEMPER CORPORATION (“COMPANY”)**

I. COMMITTEE PURPOSE AND GOVERNING PROCEDURES.

The Risk Committee (“Committee”) is a standing committee of the Company’s Board of Directors (“Board”) and shall assist the Board in fulfilling its responsibilities to monitor and assess the Company’s risk management practices including policies and processes related to compliance, operational, reputational and strategic risks. Certain risk categories that fall within the responsibilities of other Board committees will continue to be overseen by the Audit, Human Resources and Compensation or Investment Committees, as appropriate. The Risk Committee will coordinate with and support these other committees to satisfy the Board’s responsibility to ensure comprehensive monitoring of the Company’s risk management processes.

Except as expressly provided in this Charter, the Company’s Amended and Restated Bylaws, the Company’s Corporate Governance Guidelines, the listing requirements of the New York Stock Exchange or such other securities market or exchange on which the Company’s common stock may from time to time be listed or qualified for trading (“Listing Requirements”), applicable regulations of the Securities and Exchange Commission (“SEC Rules”) or applicable law (collectively, “Governing Rules”), the Committee may fix its own rules of procedure, subject to the provisions on Committee Governance set forth in Section IV below.

While the Committee has the responsibilities set forth in this Charter, the Committee’s role is one of monitoring. Responsibility for the design and implementation of an effective risk management framework and program rests with Company management.

II. COMMITTEE COMPOSITION.

A. Membership. The Committee shall consist of three or more members appointed annually by the Board. At least a majority of the members of the Committee shall satisfy the independence standards and any other applicable requirements of the Governing Rules.

B. Selection of Committee Chair and Members. The Board shall select one of the Committee members as the Chair of the Committee. The Board shall have the power at any time to change the membership of the Committee and to fill vacancies in it, subject to satisfying the standards outlined above.

III. COMMITTEE RESPONSIBILITIES.

A. Enterprise Risk Management (“ERM”).

1. The Committee shall periodically review with management the Company’s risk appetite, risk tolerances and risk mitigation strategies.
2. The Committee shall receive regular reports on the operation and effectiveness of the Company’s ERM program, including the structure and staffing of the ERM program.
3. The Committee shall receive regular reports regarding emerging risks and other selected risk topics or issues.

B. Compliance and Ethics.

1. The Company shall receive regular reports on the operation and effectiveness of the Company’s compliance and ethics programs.
2. The Committee shall monitor the Company’s compliance efforts to implement compliance programs, policies and procedures that are responsive to the compliance and regulatory risks facing the Company.
3. The Committee may request investigation of significant instances of noncompliance with laws or the Company’s compliance and ethics programs, policies or procedures, or potential compliance and ethical violations that are reported to the Committee. Any such matters relating to members of the Board shall be directed to the Governance Committee and matters relating to any executive officer shall be evaluated in consultation with the Governance Committee and reported to the Board as necessary.

C. Information Technology. The Committee shall monitor the strategies, processes and controls pertaining to the management of the Company’s information technology operations, including cyber risks and information security.

D. Catastrophes and Reinsurance. The Committee shall monitor strategies and processes pertaining to management of the Company’s catastrophe exposures and appropriate levels of reinsurance and risk retention, as well as the financial strength of the associated reinsurers.

E. Rating Agencies. The Committee shall monitor the assessment by key rating agencies of the financial strength of the Company and its insurance subsidiaries.

F. Business Continuity. The Committee shall receive regular reports on the operation and effectiveness of the Company's business continuity efforts, which will include among other things the status of key activities relating to the Company's ability to operate, safeguard its assets and employees, or meet its operational recovery obligations.

G. Own Risk and Solvency Assessment ("ORSA"). The Committee shall review no less than annually the Company's ORSA report measured against guidance issued by the National Association of Insurance Commissioners.

H. Other Matters. The Committee shall discharge any other duty or responsibility assigned to it by the Board.

IV. COMMITTEE GOVERNANCE.

A. Committee Meetings. The Committee shall meet at such times as deemed necessary or appropriate by the Chair or a majority of the members of the Committee, but no less frequently than annually. The Committee shall maintain minutes of each Committee meeting to be prepared by a person designated by the Chair as the secretary of such meeting and shall be submitted to the Committee for approval. All minutes shall be filed with the records of the Company.

B. Subcommittees. The Committee may form subcommittees of one or more members and may delegate to such subcommittees such power and authority as the Committee deems appropriate; provided that the Committee may not delegate to a subcommittee any power or authority required by the Governing Rules to be exercised by the Committee as a whole.

C. Advisors. The Committee shall have the authority to retain and obtain advice from any consultants, legal counsel or other advisors to assist the Committee in its duties and responsibilities hereunder, and shall likewise be directly responsible for the appointment, compensation and oversight of any such advisors. The Committee may direct the proper officers of the Company to pay the fees and expenses of any such advisors. The Committee shall comply with all applicable requirements of the Governing Rules in connection with its retention of and relationship with any of its advisors.

D. Charter Review. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

E. Committee Self-Evaluation. The Committee shall annually review its own performance and report its findings to the Board.

F. Reports. The Committee shall make regular reports of its meetings and activities to the Board.

Last Reviewed: August 2023