

# APPENDIX C

## TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD) INFORMATION

This Task Force on Climate-related Financial Disclosures (TCFD) information provides an overview of our strategy and approach to climate-related risks and opportunities, including how our robust enterprise risk management process allows for the identification and management of existing and emerging risks, including any climate-related risks.

GOVERNANCE: Disclose the organization's governance around climate-related risks and opportunities	
Describe the board's oversight of climate-related risks and opportunities	<p>The Board of Directors of Primerica, Inc. ("Board of Directors" or the "Board") is ultimately responsible for overseeing management of the various risks facing the Company, including any risks related to climate change issues, as well as the Company's compliance culture and overall risk tolerance. The Board and management actively collaborate on the topic of risk management and would work together to resolve any disagreements relating to risk management.</p> <p>The Board of Directors has delegated to the Audit Committee oversight responsibility of our enterprise risk management (ERM) program, including: (1) ensuring that all risk areas are monitored by senior management; (2) confirming that all risk management matters are reported to the Board of Directors or the appropriate Board committee and addressed as needed; and (3) approving the Company's ERM Policy, which describes Primerica's ERM program and delineates the major functions and roles and responsibilities of the program, at least annually. In addition, the Audit Committee reviews the ERM framework quarterly. Environment and Social risk is included as an intermediate risk under the Corporate Governance risk within the overall ERM program.</p> <p>The Corporate Governance Committee is responsible for oversight of our environmental and social initiatives and provides input to management with respect to the public reporting on these topics. The Corporate Governance Committee receives a quarterly report on such initiatives and disclosure enhancements, and the Committee shares significant developments with the Board of Directors.</p>
Describe management's role in assessing and managing climate-related risks and opportunities	<p>Management is responsible for implementing the Board-approved risk management strategy and developing policies, controls, processes and procedures to identify and manage risk, including any climate-related risks.</p> <p>Primerica's management has formed a Business Risk and Control Committee (BRCC), led by the Chief Compliance and Risk Officer, which is our governing body for enterprise risk management and internal controls and is comprised of senior executives, including the Chief Executive Officer, and relevant intermediate risk owners. The BRCC meets quarterly to monitor all ERM categories and assess the risk heatmap and watchlist. Risk updates are provided by each enterprise risk owner. During BRCC meetings, emerging risks outside of the currently defined risk areas are monitored for additional exposure. The Chief Internal Auditor (who reports to the Chair of the Audit Committee of the Board of Directors) monitors our ERM program by attending each BRCC meeting to observe and offer feedback and all quarterly meetings of the Audit Committee of the Board during which the ERM program and related developments are reviewed and discussed.</p> <p>Primerica's Chief Risk and Compliance Officer manages Primerica's risk management function and is supported by the Risk Management and Internal Controls Department.</p>
STRATEGY: Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material	
Describe the climate-related risks and opportunities the organization has identified over the short-, medium-, and long-term.	<p>We have identified and track a number of risks and opportunities through our risk management process, some of which are already being impacted by climate change issues, and others could be impacted by climate change issues in the medium to long term. Those risks and opportunities include items relating to:</p> <ul style="list-style-type: none"> <li>• Extreme Weather Events</li> <li>• Shift in Consumer Preference</li> <li>• Chronic Temperature Rise</li> <li>• Reputation</li> <li>• Regulatory</li> </ul>

## APPENDIX C (CONTINUED)

<p><i>Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.</i></p>	<p>Extreme Weather Events: Extreme weather events could exacerbate business interruptions, lead to increased mortality and related claims, impact customer disposable income, and prevent our independent sales representatives from traveling to clients. Such events could also lead to increased demand for life insurance policies.</p> <p>We have developed and implemented a company-wide Crisis Management Plan (CMP), which describes the process by which we will respond when a major event, including an extreme weather event, threatens to harm our organization, our stakeholders, or the general public. Potential situations covered by the CMP include environmental disasters that might be exacerbated by the impacts of climate change, including storms, tornadoes, hurricanes, floods, and droughts. Critical elements of the CMP include the location of relevant operating procedures, incident assessment guidelines, evacuation procedures, crisis communications, and site containment and recovery. When an extreme weather event is anticipated, our security team monitors reports from the National Weather Service and local news for updates. We have a weather incidence call tree for department heads and managers, and the capability to send out mass alerts to all staff via the Vibe text system.</p> <p>Shift in Consumer Preferences: Customers of our Investment and Savings Products (ISP) could demand additional ESG and climate-focused ISP products. We regularly review our product mix to ensure that we are offering our clients the opportunity to invest in responsible products and services that specifically address environmental risk and responsibility. See "Social - Responsible Life Insurance Product Offerings and Responsible and Sustainable Investment Products" in our 20232 Corporate Sustainability Report (the "2023 CSR") for details regarding the sustainability-related investment options that we make available on our managed accounts platform.</p> <p>Chronic Temperature Rise: Chronic temperature rise associated with climate change could lead to increased mortality and related claims and impact our customers' disposable income. It could also lead to increased demand for life insurance policies. We have established our pricing assumptions to be consistent with our underwriting practices, mortality experience and expectation of future mortality trends. In setting pricing assumptions, we consider a range of factors that might impact life expectancy and mortality, including relevant factors that can impact health. For example, chronic temperature rise associated with climate change has been found to intensify air pollution, and higher concentrations of pollution increase the risk of stroke, heart disease and chronic and acute respiratory diseases. As these trends are seen in developing mortality experience, they will be reflected in business pricing.</p> <p>We use reinsurance primarily to reduce the volatility risk with respect to mortality and generally reinsure between 80% and 90% of the mortality risk for all term life insurance policies, excluding coverage under certain riders.</p> <p>Reputation: We do not own or manage the investment products we sell, insulating us from much of the climate risk usually associated with financial services companies. The Company's investment portfolio has limited exposure to carbon-intensive sectors. With respect to Primerica's investment portfolio, we follow a conservative investment strategy designed to emphasize the preservation of our investment assets and provide adequate liquidity for the prompt payment of claims. We expect our third-party investment advisor to consider all relevant investment risk, including those that might relate to climate change. See the "Risk Management" section below for more detail.</p> <p>We communicate and engage with our investors on sustainability issues, including climate change, regularly through the publication of an annual Corporate Sustainability Report, ESG Snapshot, and Sustainability Accounting Board Standards (SASB) disclosure and through annual investor outreach discussions. See the Corporate Sustainability section of our Investor Relations website at <a href="https://investors.primerica.com">https://investors.primerica.com</a> for more information.</p> <p>Regulatory: In certain jurisdictions, legislators and regulators are increasingly focused on building a regulatory framework for the management of financial risks arising from climate change. These include, among other things, regulations and/or policies on climate risk management and disclosure. The compliance costs associated with these requirements may be relatively high compared to our exposure considering our position as a mid-cap financial services company.</p>
<p><i>Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.</i></p>	<p>In 2022, we completed a climate risk materiality assessment facilitated by a third-party consultant. The assessment found that overall, Primerica's unique business model is largely resilient to significant climate risk impact and, therefore, climate issues do not currently present material risk to the Company. Further, the assessment identified climate areas that could create opportunities for Primerica, which we monitor as part of our overall risk management program described below.</p>

## APPENDIX C (CONTINUED)

RISK MANAGEMENT: Disclose how the organization identifies, assesses, and manages climate-related risks.			
Describe the organization's processes for identifying and assessing climate-related risks.	<p>On an annual basis, Primerica identifies and assesses its material risks, including those related to climate change. Material risks are documented by our Risk Management and Internal Controls Department, mitigating controls are defined, and risks are assigned to an enterprise risk owner. Risks are discussed at the BRCC by the enterprise risk owners and presented to Primerica's Board.</p> <p>Ownership of each risk is assigned to a specific Board committee or the full Board for quarterly oversight purposes. Any emerging risks are identified by management through our risk management process. See "Governance - Enterprise Risk Management" in our 2023 CSR for the respective risk areas assigned to each Board committee or the full Board.</p>		
Describe the organization's processes for managing climate-related risks, and how those processes are integrated into the organization's overall risk management.	<p>Management is responsible for ensuring that appropriate risk management is carried out in the business, including any climate-related risk management, promoting a strong culture of risk management within each business unit or department, identifying all known and emerging risks, recommending appropriate risk limits for identified risk exposures, and developing programs that monitor, test, report control deficiencies, and report on any opportunities for control enhancements. Each quarter, senior management reviews the enterprise and intermediate risks for highlights, trends, and emerging issues. Matters requiring attention are added to a watch list or heat map for monitoring and reporting to the Board.</p> <p>A senior executive has been identified as the enterprise risk owner for each of the Company's enterprise risks. In addition, a senior business leader has been identified as the intermediate risk owner for each intermediate risk, including climate-related risk. Each enterprise risk owner reports his or her assessment of the relevant risk to the BRCC quarterly. During a BRCC meeting, any emerging risks outside of the currently defined risk areas are monitored for additional exposure. The Company has developed and implemented a Governance, Risk and Compliance tool to record and monitor findings from our testing programs and track mitigating controls across all business areas.</p> <p>We have an investment committee composed of members of senior management that is responsible for supervising our investment activity and managing investment portfolio risk, including any risks that might relate to climate change. Our investment committee regularly monitors our overall investment results and our compliance with our investment objectives and guidelines. Further, the investment committee has direct oversight over our third-party investment advisor (Conning Inc., Goodwin Capital Advisors Inc., and Conning Asset Management Limited, collectively "Conning") to assist us in the management of our investing activities. Our Treasury function receives portfolio credit reports from our investment advisor as needed to review specific issuers, which include environmental risk analysis for relevant corporate issuers. Conning reports to our investment committee and provides available sustainability information for Primerica's investment portfolio based on MSCI data and Conning's proprietary methodology. See "Social - Responsible and Sustainable Investment Policies and Practices" in our 2023 CSR for more detail.</p>		
METRICS AND TARGETS: Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.			
<p>Since 2020, we have calculated and disclosed our Scope 1 and Scope 2 greenhouse gas emissions ("GHG") and are committed to doing so going forward. For the last nine months of 2020 and full-year 2021, we operated in a fully remote environment as a result of the COVID-19 pandemic. Our Scope 1 and Scope 2 GHG emissions for 2022 are set forth below. As anticipated, our GHG emissions increased to a more normalized full year level in 2022 after we repopulated our facilities, albeit on a hybrid basis.</p>			
	2022	2021	2020
Scope 1 GHG Emissions (metric tons CO2e)	496	525	540
Scope 2 GHG Emissions (metric tons CO2e)	4,647	4,150	4,338
Total	5,143	4,675	4,878