

**AMERICAN INTERNATIONAL GROUP, INC.  
CORPORATE GOVERNANCE GUIDELINES  
(Effective September 19, 2023)**

**I. INTRODUCTION**

The Board of Directors (the “Board”) of American International Group, Inc. (“AIG” or the “Corporation”), acting on the recommendation of its Nominating and Corporate Governance Committee, has developed this set of Corporate Governance Guidelines to promote the effective functioning of the Board and its committees.

**II. BOARD COMPOSITION**

- AIG’s By-Laws (“By-Laws”) provide for a Board of 7 to 21 members. Within this range, the Board will determine the appropriate size of the Board from time to time. At least two-thirds of the Board will be independent under the New York Stock Exchange (“NYSE”) listing standards (any such director, an “Independent Director”).
- The composition of the Board should encompass a broad range of skills, expertise and work experience.

**III. BOARD LEADERSHIP**

- A. *Election of the Chair.* As provided for in the By-Laws, the Board shall annually elect one of its members to be Chair and fill any vacancy at such time and in such manner as the Board shall determine.

*Selection of the Lead Independent Director (if any).* As provided for in the By-Laws, if the Chair is not an Independent Director, the Board shall appoint one of its members who is independent under the NYSE listing standards to serve as Lead Independent Director. The selection of the Lead Independent Director (if any) will be reviewed annually.

The Board does not have a policy on whether the roles of Chair and Chief Executive Officer should be combined. Instead, the Board believes it is prudent to periodically evaluate and make a determination regarding the leadership structure that serves the best interests of AIG and its shareholders, considering AIG’s needs and circumstances at any given time.

- B. *Duties of the Chair.* The Chair will have the duties assigned by the Board from time to time. Those duties include:
- Providing leadership to the Board in its oversight of management;
  - Chairing meetings of the Board and the annual shareholder meeting;
  - Communicating with shareholders, government officials and other stakeholders;

- Setting agendas for, and scheduling meetings of, the Board in consultation with the Lead Independent Director;
- Reviewing and approving agendas for each committee of the Board and coordinating with the chairs of each committee of the Board to schedule committee meetings;
- Reviewing the quality, quantity, appropriateness and timeliness of information provided to the Board; and
- Conferring regularly with the Lead Independent Director on matters of importance, including with respect to management, operational and other business developments, that may require action or oversight by the Board.

In the event the Chair is an Independent Director, the duties of the Chair will also include the duties of the Lead Independent Director outlined below, except to the extent inapplicable due to the combination of those roles.

C. *Duties of the Lead Independent Director.* The Lead Independent Director will have the duties assigned by the Board from time to time. Those duties include:

- Providing advice, guidance and assistance to the Chair;
- Calling and chairing the executive sessions of the Independent Directors, in conjunction with each regularly scheduled meeting of the Board, and calling and chairing additional executive sessions and meetings of the Independent Directors, as needed;
- Approving the agenda for each meeting of the Board;
- Approving meeting schedules of the Board;
- Coordinating with the Chair and with the chair of the Nominating and Corporate Governance Committee with respect to identifying and evaluating candidates qualified to serve as directors on the Board;
- Coordinating with the Chair and with the chair of the Nominating and Corporate Governance Committee with respect to the format and process for the performance evaluations of the Board and its committees;
- Chairing meetings of the Board in the absence of the Chair;
- Serving as a liaison and facilitating communication between the Chair and the Independent Directors;
- Advising and providing feedback to the Chair regarding the quality, quantity, appropriateness and timeliness of information provided to the Board;
- Being available for communications with shareholders, government officials, and other stakeholders, as necessary, upon reasonable request;

- Conferring regularly with the Chair on matters of importance that may require action or oversight by the Board; and
- Carrying out such other duties as are requested by the Independent Directors, the Board or any of its committees from time to time.

#### IV. SELECTION OF DIRECTORS

The Nominating and Corporate Governance Committee is responsible for recommending to the Board a slate of director nominees to be proposed for election at the annual meeting of shareholders, and, in consultation with the Chair and Lead Independent Director, identifying and evaluating candidates qualified to serve as directors under the criteria set forth in these Guidelines.

A. *Criteria for Board Membership.* The Board, based on the recommendations of the Nominating and Corporate Governance Committee, will select nominees for director considering the following criteria:

- High personal and professional ethics, values and integrity;
- Ability to work together as part of an effective, collegial group;
- Commitment to representing the long-term interests of AIG and its shareholders;
- Skill, expertise, background and experience with businesses and other organizations that the Board deems relevant;
- The interplay of the candidate's experience with the experience of other Board members;
- Diversity, including diversity of personal background and professional experience, skills and qualifications as well as race, gender, ethnicity, religion, nationality, disability, sexual orientation and cultural background;
- The contribution represented by the candidate's skills and experience to ensuring that the Board has the necessary tools to perform its oversight function effectively;
- Ability and willingness to devote the time necessary to fulfill a director's duties; and
- The extent to which the candidate would otherwise be a desirable addition to the Board and any committees of the Board.

B. *Shareholder Nominations and Recommendations.* Shareholders may propose nominees for election as a director by complying with the By-Laws. Shareholders may also recommend a candidate (1) by writing to the Corporate Secretary, American International Group, Inc., 1271 Avenue of the Americas, Floor 40, New York, New York 10020-1304 or (2) by email at [AIGCorporateSecretary@AIG.com](mailto:AIGCorporateSecretary@AIG.com).

## V. ELECTION, TERM AND RETIREMENT OF, AND VOTING FOR, DIRECTORS

- A. *Election and Term.* Pursuant to the By-Laws, a director holds office until the annual meeting of shareholders next succeeding his or her election and until a successor is elected and qualified or until his or her earlier resignation or removal. The Board does not believe that term limits are appropriate because such limits may deprive AIG and the Board of the contribution of directors who have been able to develop, over time, valuable experience and insights into the Corporation.
- B. *Director Nominations by the Board.* The Board may nominate an incumbent director for re-election at the annual meeting of shareholders, provided that prior to the mailing of the proxy statement for the annual meeting at which he or she is to be re-elected as director, such director has tendered an irrevocable resignation authorized by Section 141(b) of the Delaware General Corporation Law that will be effective upon (i) the director's failure to receive the vote specified in the By-Laws at any annual meeting at which he or she is nominated for re-election and (ii) the Board accepts such resignation. In addition, the Board shall fill director vacancies and new director positions only with candidates who agree to tender, at or prior to the time of their appointment to the Board, the same form of resignation tendered by other directors in accordance herewith.

The Nominating and Corporate Governance Committee will promptly make a recommendation to the Board about whether to accept or reject a director's resignation. The Board shall act on the tendered resignation, taking into account the recommendation of the Nominating and Corporate Governance Committee, and will disclose its decision and the reasons therefor within 90 days in a report filed with the Securities and Exchange Commission ("SEC"). The Nominating and Corporate Governance Committee and the Board, in making their decisions, may consider any factor or other information that they deem relevant. Any director whose resignation is under consideration shall not participate in the deliberations regarding whether to accept the resignation.

- C. *Director Retirement.* No individual will be nominated for election at the annual meeting of shareholders after reaching the age of 75. The Board, however, upon the recommendation of the Nominating and Corporate Governance Committee, may waive this limitation for a period of one year if it is deemed to be in the best interests of AIG and its shareholders.
- D. *Change in Status.* If (other than as a result of retirement) a director's principal occupation changes from that at the time such director was last nominated for election, then such director shall inform the chair of the Nominating and Corporate Governance Committee of the change and shall tender his or her resignation for consideration by the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee will recommend to the Board the action to be taken with respect to such resignation.

## VI. BOARD OPERATIONS

- A. *Agendas.* Management will endeavor to provide all directors an agenda and appropriate materials in advance of meetings, although the Board recognizes that this will not always be consistent with the timing of transactions or the operations

of the business and, in certain cases, it may not be desirable to circulate materials in advance of the meeting.

- B. *Executive Sessions.* To ensure free and open discussion and communication among the Independent Directors, the Independent Directors will meet in executive sessions, with no members of management present, in conjunction with each regularly scheduled meeting of the Board, with the Lead Independent Director presiding. If the Lead Independent Director is unable to attend, the chair of the Nominating and Corporate Governance Committee will preside, or in his or her absence, the Independent Directors will designate one of the other Independent Directors to preside.
- C. *Orientation and Continuing Education.* Management, working with the Board, will provide an orientation program for new non-management directors. Management will also provide a continuing education program for all directors regarding matters relevant to AIG, including with respect to its risks and other appropriate subjects. Directors are encouraged to attend outside continuing education programs and will be reimbursed by AIG for the cost of such programs and related expenses.
- A. *Contact with Management. Access to Advisors.* Directors will have access to senior management, as set forth in the charters of each committee of the Board, and may obtain advice and assistance from internal legal, finance, accounting, risk and other advisors. The Board and, as set forth in their respective charters, its committees shall have the authority to retain and terminate independent legal and other advisors, as the Board or its committees, respectively, may deem appropriate in its or their sole discretion, at AIG's expense.

## VII. COMMITTEES OF THE BOARD

- A. *Committees.* The Board will have at least the following standing committees: Audit Committee; Compensation and Management Resources Committee; Risk Committee; and Nominating and Corporate Governance Committee. The Audit Committee, the Compensation and Management Resources Committee and the Nominating and Corporate Governance Committee must each have a written charter that complies with the NYSE listing standards. The Board shall, based on the recommendation of the Nominating and Corporate Governance Committee, appoint a chair of each committee. Each committee chair will give a report to the Board periodically on his or her committee's activities.
- B. *Composition of the Committees.*
  - The Audit Committee, the Compensation and Management Resources Committee and the Nominating and Corporate Governance Committee will each be comprised of at least three directors, each of whom shall be Independent Directors.
  - The Risk Committee will also be comprised of at least three directors, a majority of whom shall be Independent Directors.

- In the case of the Audit Committee, as further set forth in its charter, the Board will determine, based on a recommendation of the Nominating and Corporate Governance Committee, that the Audit Committee chair and a majority of the members also will be “Audit Committee Financial Experts” as defined in the rules and regulations of the SEC, and all members will be “financially literate” and/or have “accounting or related financial management expertise” in accordance with NYSE listing standards.
- Any additional qualifications required for the members of each committee will be set out in the respective committee’s charter. A director may serve on more than one committee for which he or she qualifies.
- The Nominating and Corporate Governance Committee will make recommendations to the Board regarding committee and committee chair assignments. In that regard, the Board believes that rotation of members and chairs of its committees is desirable. As a general matter, the Board believes that a director should serve as chair of the same committee for not less than three and not more than five consecutive years.

## VIII. BOARD RESPONSIBILITIES

It is the responsibility of the directors to exercise their business judgment and to act in the best interests of AIG and its shareholders in overseeing AIG’s business affairs. The Board’s oversight responsibilities include:

- A. *Strategic, Capital and Financial Plans; Risk Management.* The Board oversees management’s development and implementation of AIG’s strategic, capital, and financial plans, as well as AIG’s enterprise risk management practices and risk framework and matters related to AIG’s aggregate risk profile and risk appetite.
- B. *Chief Executive Officer.* The Nominating and Corporate Governance Committee oversees and reports to the Board on succession planning with respect to the Chief Executive Officer. The Board is responsible for the appointment of the Chief Executive Officer. In the event the Chief Executive Officer also serves as a director, the Chief Executive Officer will recuse himself or herself from any such determination.
- C. *Succession Planning.* The Chief Executive Officer shall periodically present to the Board, and the Board shall review, a management succession plan for the policy-making officers of AIG.
- D. *Evaluating and Approving Compensation for the Chief Executive Officer.* The Independent Directors, acting through the Compensation and Management Resources Committee, review and approve annual corporate goals, objectives and metrics relevant to the compensation of the Chief Executive Officer and evaluate the Chief Executive Officer’s performance in light of those goals, objectives and metrics. In accordance with the By-Laws and its charter, the Compensation and Management Resources Committee determines and recommends the Board approve or ratify the compensation of the Chief Executive Officer. Any director who is also an employee of the Corporation or any of its subsidiaries shall recuse

himself or herself from the deliberations and vote of the Board to approve or ratify the compensation of the Chief Executive Officer.

- E. *Board Compensation.* The Nominating and Corporate Governance Committee reviews and recommends to the Board the appropriate form and amount of compensation for non-management directors. The Board will set such compensation, taking into account the recommendations of the Nominating and Corporate Governance Committee. Only non-management directors will receive compensation for service as a director.

To align the interests of directors and shareholders, each non-employee director is expected to be a long-term investor in AIG. To this end, a majority of each non-employee director's annual compensation is paid in AIG deferred stock units ("DSUs") and non-employee directors are required to retain their DSUs until their service on the Board ends.

- F. *Confidentiality.* The proceedings and deliberations of the Board and its committees are confidential. Each director is expected to maintain the confidentiality of all information received in connection with his or her service as a director on the Board, consistent with applicable law. Directors participating in Board or committee meetings by telephone or virtually must ensure that the discussions are not exposed to outside parties.

## **IX. EXPECTATIONS OF DIRECTORS**

The business and affairs of AIG are to be managed by or under the direction of the Board in accordance with the laws of the State of Delaware. It is the responsibility of the directors to exercise their business judgment and to act in the best interests of AIG and its shareholders. The Board has developed a number of specific expectations of directors to facilitate the discharge of this responsibility and promote informed, deliberative decision-making.

- A. *Commitment and Attendance.* In-person attendance by directors is expected at every regularly scheduled and special meeting of the Board and every regularly scheduled and special meeting of committees of which they are a member, unless such meeting has been specifically designated as a virtual or telephonic meeting. Directors are also expected to attend the annual meeting of shareholders.

Any director who, for two consecutive calendar years, attended fewer than 75% of the regular meetings of the Board and the meetings of all committees of which such director is a voting member will not be nominated for re-election at the annual meeting in the next succeeding calendar year, absent special circumstances that may be taken into account by the Nominating and Corporate Governance Committee in making its recommendations to the Board.

- B. *Participation in Meetings.* Each director should be sufficiently familiar with the business of AIG, including its financial statements, capital structure, risks and competitive landscape, to facilitate active and effective participation in the deliberations of the Board and of each committee on which he or she serves.
- C. *Loyalty and Ethics.* In their roles as directors, all directors owe a duty of loyalty to AIG and its shareholders. This duty mandates that directors act (including deciding

not to act) on a disinterested and independent basis, in good faith, with an honest belief that the action is in the best interests of AIG and its shareholders and not act for personal benefit at the expense of AIG.

AIG has adopted a Director, Executive Officer and Senior Financial Officer Code of Business Conduct and Ethics (the "Code"). Directors are expected to be familiar with the Code's provisions and should consult with AIG's General Counsel in the event any issue arises with respect to the matters set forth in the Code.

- D. *Other Directorships.* AIG values the experience that directors bring from other public company boards on which they serve but recognizes that those boards also present significant demands on a director's time and availability and may present conflicts or legal issues. Directors must obtain prior consent from the chair of the Nominating and Corporate Governance Committee and the Chair before accepting membership on any other public company board of directors or taking on other significant commitments involving an affiliation with other businesses or governmental units.

It is AIG's policy that the Chief Executive Officer should not serve on the board of directors of more than one public company (other than AIG or a company in which AIG has a significant equity interest). In addition, absent special circumstances, the Board generally considers it desirable for: (1) other directors not to serve on the boards of directors of more than three public companies (other than AIG or a company in which AIG has a significant equity interest) that require substantial time commitments; (2) other directors who are executive officers of another public company not to serve on the boards of directors of more than one public company (other than AIG and the public company for which he/she serves as an executive officer); and (3) members of AIG's Audit Committee not to serve on more than two other public company board audit committees.

It is the responsibility of the Nominating and Corporate Governance Committee to review each director's and each potential director's overall commitments to help ensure that all directors have sufficient time to fulfill their responsibilities as directors of AIG. In considering its nominations of candidates for election to the Board, the Nominating and Corporate Governance Committee may determine that it would be appropriate in the circumstances for the candidate to serve on fewer boards or committees than as set forth above.

- E. *Speaking on Behalf of the Corporation and Shareholder Engagement.* It is important that AIG speak to employees, investors, the media and other outside constituencies with a single voice and that the Chief Executive Officer or his management designees serve as the spokesperson. If comments from directors to the public or shareholders are appropriate or necessary, they should, in most circumstances, come from the Chair.

AIG maintains an active dialogue with shareholders and other stakeholders on matters of significance to AIG and its shareholders, including corporate governance, corporate social responsibility, strategy, performance and related matters. As part of this process, the Chair will, and the Lead Independent Director and other directors may, as necessary, periodically participate in meetings with



shareholders and other stakeholders, in each case to discuss and obtain feedback on issues important to AIG's shareholders and other stakeholders.

## **X. COMMUNICATIONS WITH THE BOARD OF DIRECTORS**

Shareholders and other interested parties may communicate directly with one or more directors by (1) writing in c/o Corporate Secretary, American International Group, Inc., 1271 Avenue of the Americas, Floor 40, New York, New York 10020-1304 or (2) email at BoardofDirectors@AIG.com. The Corporate Secretary forwards communications to the appropriate recipient. However, at the discretion of the Corporate Secretary, items unrelated to the directors' duties and responsibilities as members of the Board may not be forwarded, including, without limitation, solicitations and advertising materials, unsolicited publications, job or product inquiries, invitations to conferences and other materials considered to be illegal, incoherent, trivial, irrelevant, and/or harassing.

## **XI. EVALUATING BOARD AND COMMITTEE PERFORMANCE**

AIG believes that self-evaluations of the Board and its committees are important elements of corporate governance. The Board, acting through the Nominating and Corporate Governance Committee, will oversee performance evaluations of the Board and its committees. The format and process for the performance evaluations will be determined by the Nominating and Corporate Governance Committee in coordination with the Chair and the Lead Independent Director, and, periodically, will be conducted with the assistance from an independent consultant or advisor.

## **XII. CHARITABLE GIVING**

AIG and its subsidiaries may make charitable gifts, grants, contributions, commitments and pledges and awards of various types (collectively, "gifts") in the ordinary course of their business to charities, including foundations, endowments, trusts, charitable organizations and groups, cultural and educational institutions and others (collectively, "institutions"). The Board has adopted the following guidelines with respect to such gifts:

- Gifts are to be made prudently and to further AIG's business interests, including the enhancement of AIG's reputation and standing in the communities where it operates. It is the responsibility of management to determine whether a gift satisfies this purpose before it is made, pledged or committed.
- The Board, through the Nominating and Corporate Governance Committee, will evaluate charitable contributions that are made to institutions (i) with which a director is affiliated, (ii) that enter into consulting contracts with a director or (iii) that provide other compensation to a director.
- Management will provide the Nominating and Corporate Governance Committee with periodic reports on charitable gifts since the last such report of gifts aggregating more than \$100,000 within the current calendar year to or on behalf of a given institution. Gifts to institutions under the AIG Matching Grants Program will not be taken into account in calculating the \$100,000 threshold.

### **XIII. POLITICAL CONTRIBUTIONS**

AIG and its subsidiaries (except Corebridge Financial, Inc., which has its own Corporate Governance Guidelines) may make political contributions in support of candidates and parties at the federal and state levels when applicable laws, regulations and AIG policies permit. It is the responsibility of management to determine whether a contribution satisfies this purpose before it is made, pledged or committed.

Management will provide the Nominating and Corporate Governance Committee with periodic reports on political contributions made since the last such report.

### **XIV. AMENDMENT**

As set forth in the Nominating and Corporate Governance Committee Charter, the Nominating and Corporate Governance Committee is responsible for reviewing AIG's corporate governance framework, including these Corporate Governance Guidelines and, where appropriate, recommending any changes to the Board.