

LOEWS SUSTAINABILITY Q&A 2023

At the holding company level, we offer a framework for how Loews interacts with its subsidiaries on various key issues and how we set the tone for these issues. Our philosophy on these key issues is summarized in the Loews sustainability Q&A.

All data in the Q&A is presented at the holding company level unless otherwise specified.

ENTERPRISE RISK MANAGEMENT

Philosophy and Practices

Loews Corporation operates in a complex, multi-industry risk environment. Our proactive enterprise risk management (ERM) framework draws upon industry and functional area expertise at the subsidiary and holding company levels, with assistance from third parties as needed, to help us identify, manage and mitigate risks across five key categories: strategic, compliance & regulatory, financial, operational and emerging risks. This proactive approach to ERM underlies our ability to create value for our shareholders over the long term.

An effective corporate governance framework is foundational to Loews's goal of building long-term value for our shareholders, and to establishing the structures and processes necessary to manage all aspects of our businesses. We are committed to high standards in corporate governance, including a strong and independent Board of Directors, a robust ethics and compliance program, and a compensation framework that incentivizes prudent risk management and long-term financial success. Additional information can be found at ir.loews.com and in our annual Proxy Statement.

At Loews, we also recognize the importance of understanding, evaluating and managing our risks on an enterprise-wide basis. We have an established Risk Council that acts as a cross-disciplinary forum within the parent company to discuss Loews's stand-alone and enterprise-wide risk profile. The Risk Council also reviews Loews's corporate risk management framework, which outlines the strategies, policies, procedures and systems established to identify, assess and manage material risks.

As part of Loews's Enterprise Risk Management Framework, spanning the holding company and its subsidiaries, the Loews management team regularly discusses risks and opportunities with the Loews Board of Directors. Annually, the Loews Board undertakes an Enterprise Risk Management Review that addresses individual entity and enterprise-wide risks, as well as emerging risks.

Our subsidiaries also have robust enterprise risk management processes that are tailored to their individual businesses. Across the enterprise, our subsidiaries implement policies and practices that aim to ensure business resilience and compliance with statutory and regulatory requirements in the industries in which they operate. Compliance with these policies is monitored closely by management, including through the Loews Risk Council, and our internal and external audit processes.

Cyber Security

Loews's cyber risk strategy seeks to continuously evolve to prevent, detect, anticipate and respond to cyberthreats. Loews's data privacy and security program consists of policies, controls, and training designed to safeguard company and employee data. Our Cyber Risk Committee helps provide oversight of the program. In addition, our Audit Committee oversees cybersecurity risk management on behalf of our Board.

Loews works collaboratively with our subsidiaries on cybersecurity information sharing, regular testing and seeking to foster continual improvement of our cyber risk profiles. Loews and our subsidiaries follow the National Institute of Standards and Technology (NIST) Cybersecurity Framework, which provides guidance for how private-sector organizations can assess and improve their ability to prevent, detect, and respond to cyber-attacks.

Anti-Corruption

Does the company have an anti-corruption policy?

Our Board has established and maintains a [Code of Business Conduct and Ethics](#) ("Code" or "Code of Conduct"), which provides a comprehensive framework for maintaining high standards for honest and ethical conduct in business dealings. The Code of Conduct applies to our employees, officers and directors. In addition, as we are a holding company, the Code notes that our subsidiaries have adopted their own codes of business conduct and ethics which are consistent with our Code and otherwise appropriate for their respective businesses.

With respect to anti-corruption, our Code requires compliance with applicable laws generally, which includes anti-corruption laws, such as the Foreign Corrupt Practices Act and similar laws of other jurisdictions, and has a specific standalone section addressing the prohibition of improper payments. The Code urges the prompt reporting of illegal or unethical behavior, provides several avenues for such reporting and notes that reports will be kept confidential and that reporters will not be subject to retaliation for reports made in good faith.

We require our employees to conduct annual training regarding the policies set forth in our Code of Conduct. This training includes modules on a variety of important topics, including anti-bribery and anti-corruption. In addition, all employees must annually certify that they have reviewed, understand and agree to comply with our policies, including our Code of Conduct.

For more information regarding our approach to enterprise risk management, including our Board's role in overseeing the management of risks, including those related anti-corruption, see above under "Enterprise Risk Management."

ENVIRONMENTAL

Risk and Opportunities

Does the company disclose an enterprise level environmental policy?

Loews recognizes the importance of protecting and maintaining the quality of the environment, is committed to environmental responsibility and encourages this behavior in its subsidiaries. Our subsidiaries have corporate policies for conserving energy and promoting recycling and reuse programs to conserve natural resources. We seek to reduce our environmental impact and to make meaningful contributions to environmental causes.

Our commitments to environmental sustainability as stewards of the earth include:

- Recognizing and responding to the reality of climate change across our businesses;
- Working to identify, measure and ultimately reduce the environmental footprint of our operations; and
- Complying with applicable environmental laws, regulations, and other obligations.

Green House Gas ("GHG") Emissions

Does the company disclose a formal strategy for managing exposure to investments in the fossil-fuel sector?

Loews regularly assess risks, both to its investment portfolio and individual holdings, in light of emerging trends and their potential impact on specific sectors. Risk assessments could include ESG-related risks such as climate-related impacts, energy prices, litigation exposure, public perception of corporate social responsibility and legal compliance. We also conduct research on certain ESG-related topics to better inform our investment strategy. We aim to be disciplined in our evaluation of each investment's risk return profile and the risks related to our entire investment portfolio.

Does the company disclose its GHG emissions and/or energy efficiency programs?

At Loews we view ourselves as environmental stewards. We share in the responsibility of protecting our natural environment through conservation and sustainable practices. This goal is a focus at each of our subsidiaries and includes switching to LED light bulbs, putting in place a major water conservation effort at Loews Hotels, actively monitoring and reducing greenhouse gas emissions at Boardwalk and recycling ocean-bound plastic waste into environmentally safe packaging at Altium.

Does the company's climate change disclosure specifically address climate change strategy?

Loews recognizes that proper stewardship of the environment is critical, and that climate change poses a growing threat to the economy, environment and societies around the world. We take these risks seriously and seek to reduce our environmental and carbon footprint. Each of our subsidiaries monitors the impacts of climate change on its business. CNA and Boardwalk, in particular, are sensitive to the potential impacts of climate change.

At the parent company level, we have a small footprint operating in our leased offices in New York. Nonetheless, we do our part by striving to promote sustainability through environmentally-conscious waste management and sustainable procurement procedures. Loews is also proud of the initiatives it

and its subsidiaries have taken to promote sustainability, to protect and preserve the environment and to reduce the impact of their respective businesses on the environment.

Does the company disclose information on energy usage?

Loews has a small footprint. In 2022, total energy consumed at the holding company's offices was 452,000 Kwh.

SOCIAL

Our values guide us in how we operate and define our culture. Honesty, integrity and respect are central to how we treat each other and our stakeholders. We collaborate and value diverse opinions and backgrounds.

Human Rights

Does the company disclose an enterprise level human rights policy?

Loews and its subsidiaries are committed to protecting and preserving human rights, as defined in the United Nations Universal Declaration of Human Rights. This commitment to human rights is represented in our values of honesty, integrity, collegiality, and empowerment, which form the basis of our Code of Business Conduct and Ethics. Our respect for human rights is an important part of how we operate. Respect for human rights is reflected in our company policies against discrimination, harassment and retaliation, and through our commitment to diversity and inclusion. It is also evident through our corporate responsibility programs in which our employees engage in the communities where we live and work.

Our expectation is that customers, employees and team members will be treated with respect and dignity. We expect that our suppliers and business partners will respect individual human rights and reject abuses of human rights.

Loews takes the following actions to ensure we are honoring our commitment to human rights:

- Employees must read and affirm upon hire, and periodically thereafter, our Code of Business Conduct and Ethics.
- Employees are required to participate in Code of Business Conduct and Ethics training.
- We provide many avenues, including ones that are anonymous, through which employees can raise issues of concern or report potential violations of company policies without fear of retaliation.
- It is our priority that employees work in safe environments, and we expect suppliers to ensure the same for their employees.
- Our businesses and operations comply with applicable labor, safety, health, anti-discrimination and other workplace laws.
- We expect that our employees, team members and business partners reject human rights violations such as slavery, human trafficking and forced and child labor

Labor and Safety

Does the company conduct an employee engagement survey?

Yes. At Loews, we involve and empower employees to become active participants in shaping the future. We believe our efforts are recognized and appreciated by our employees--more than 85% said they would recommend Loews to a friend or family member as a great place to work.

Does the company have an Employee Reporting Hotline?

Yes, Loews and its subsidiaries have employee hotlines. Each subsidiary's hotline is monitored by a third-party and issues are handled confidentially.

Does the company provide workforce demographic disclosure?

[Click here for Loews's EEO-1 Data](#)

Data is provided at a consolidated level.

Does the company publicly disclose its Code of Conduct?

[Click here for Loews's Code of Conduct](#)

Does the company's disclosed information regarding occupational health and safety performance include quantitative metrics?

Safe and healthy work environments are essential to the well-being of employees, as well as to the long-term sustainability of any company's operations. Metrics appropriate to each of our subsidiaries can be found in their sustainability scorecards.

Does the company's labor rights policy address discrimination?

Loews and its subsidiaries are equal opportunity employers and have policies to address discrimination on the basis of race, disability, ethnicity, nationality, religion, sexual orientation, gender identity or gender expression.

Human Capital

What is the company's human capital philosophy?

Across the Loews enterprise, a cornerstone of our human capital strategy is our commitment to fostering a diverse, inclusive and engaging work environment, where all people are respected and encouraged to contribute their ideas. We believe that by employing individuals with different backgrounds and experiences, we can better meet the diverse needs of our stakeholders. Cultivating an engaging workplace and helps attract and retain key talent.

We and our subsidiaries understand that seeking to hire the best people and cultivating an engaging workplace is critical to our businesses' long-term strategic success. The specialist nature of our businesses also requires a commitment to maintaining that talent pool. Each of us has programs in place to help employees build their knowledge, skills and experience, as well as to guide their career development.

POLITICAL DISCLOSURES

Public Policy Engagement & Political Activities

Does the company disclose information on its public policy engagement and political activities?

[Click here for Public Policy Engagement & Political Activities](#)