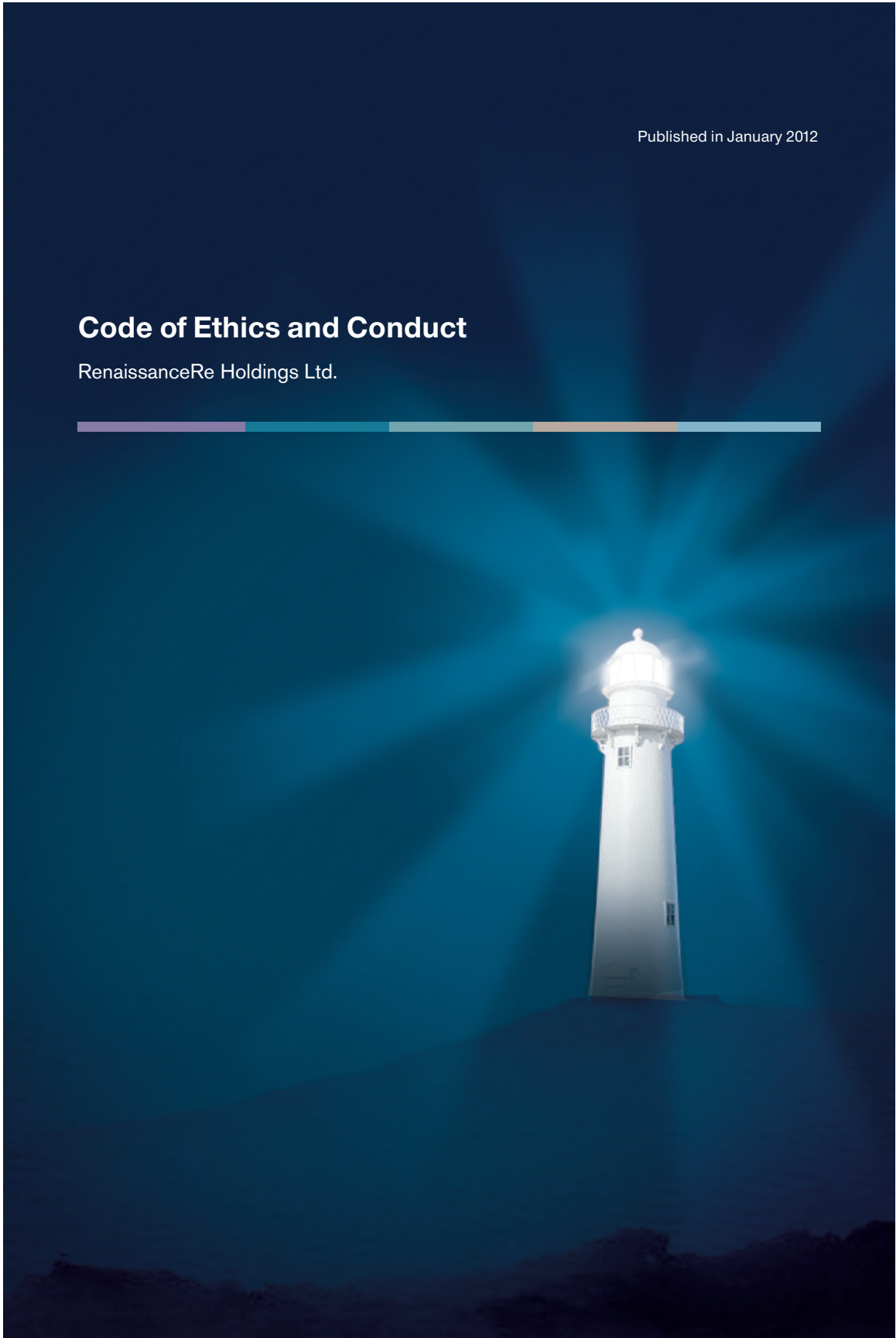


Published in January 2012

Code of Ethics and Conduct

RenaissanceRe Holdings Ltd.



Corporate Values (FRIPP)

Our Corporate Values form the basis for how we expect to behave – with our shareholders, as well as all external and internal parties.

FOCUS:

Filtering inputs to avoid distraction, in order to concentrate on tasks that lead to the accomplishment of an overall goal.

RESPECT:

Treating all of our stakeholders with a genuine sense of worth for their person.

INTEGRITY:

Maintaining an approach to all dealings that is upright, honest and morally sound.

PRECISION:

Having the ability and spending the time to produce results that are accurate and thorough, tempered with practicality.

PASSION:

Undertaking action fueled by conviction, excitement and enthusiasm.

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Scope

References in this Code of Ethics and Conduct (the "Code") to 'employees' include all of our officers, employees and, where relevant, our directors. Any questions about how any part of this Code or relevant policies may apply to you should be addressed to your local office legal representative or RenaissanceRe Holdings Ltd.'s General Counsel.

Certification

All employees are required to submit an annual certification of their understanding of and compliance with this Code and the policies relevant to them posted on our internal Compliance Portal. This certification is a compulsory component of our annual review and performance management program for employees.

No Retaliation

There are no adverse employment repercussions to those who report thoughtful, open, good-faith communications around potential or actual ethical and compliance violations.

Failure to follow our standards of conduct

Integrity and fair business practices are critical to our reputation. Violations of this Code or relevant laws by any employee may be deemed to be serious misconduct under the terms of employment and may subject him or her to criminal, civil or regulatory sanctions, as well as to internal disciplinary actions – up to and including immediate termination of employment without severance compensation.

Waivers

Waivers of any element of this Code or the underlying policies in our Compliance Portal may be granted or withheld from time to time by the Company at its sole discretion. To the extent required by applicable laws and regulations, any waivers for the benefit of directors or executive officers will be submitted to the Board of Directors of RenaissanceRe Holdings Ltd., and will be disclosed to the shareholders of RenaissanceRe Holdings Ltd. where required.

Message from our CEO

Since RenaissanceRe began business in 1993, we have achieved impressive accomplishments for our shareholders, customers, partners and employees. Over time, we have earned and maintained a reputation for excellence and integrity. Today more than ever, our reputation is critical to our continued success. It depends entirely on the day-to-day behaviors each of us chooses to exhibit. Ethical actions help us achieve key elements of our mission and vision – being a trusted partner, keeping our promises and having a passion for exceeding customers' expectations.

These critical behaviors and actions are grounded in the desirable qualities we express in our FRIPP Corporate Values and our principles, which help to guide our conduct. They are captured in this Code of Ethics and Conduct, which provides a framework to guide each of us in meeting the high-integrity standards at RenaissanceRe.

Even the best designed principles do not provide an answer for every challenge we face and it is not possible to cover every scenario that may arise in each of your jurisdictions. So I draw your attention to the Compliance Portal of our Company Intranet, where the specific policies, protocols and guidelines that form critical components of this Code and these principles can be found. Your local office may also have policies, protocols and guidelines for you to be aware of. The last few pages and the inside-back cover of this booklet provide information about where you can turn with questions, or how you can report concerns about any suspected violations of our Code, including Whistleblowing.

It is my expectation that you will do everything within your power to adhere to our Code of Ethics and Conduct to safeguard RenaissanceRe's reputation and to uphold our Corporate Values of integrity, respect, focus, precision and passion.

Thank you.



Neill A. Currie
Chief Executive Officer



Overview

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At RenaissanceRe, we aspire to the highest standards of honesty, integrity and business conduct. These standards are reflected in our Corporate Values, as well as in our

Mission and Vision statements. They are also captured in this Code of Ethics and Conduct, which provides five broad principles to which we are all expected to adhere.

These principles are:

- We respect and value our clients, partners and shareholders
- We respect and comply with relevant laws and regulations
- We respect and protect RenaissanceRe
- We respect and value each other
- We respect and support the communities in which we operate

All policies referred to in this Code can be found on the internal Compliance Portal on our Company Intranet.

Compliance Responsibilities

- ▶ We are a high integrity organization and we require compliance with the spirit – as well as with the letter – of our policies and procedures.
- ▶ The decisions we make are our own. Outside experts can help inform our good judgment, but ultimately we must take responsibility for our decisions.
- ▶ Ethical, high integrity and compliant conduct is the responsibility of each of us.

We respect and value our clients, partners and shareholders

Relationships are a crucial component of the success of any business. They are built on concern for and loyalty to our clients, partners, shareholders and other stakeholders.

We believe that making ethical decisions, acting in the best interests of our shareholders and capital partners and serving them faithfully will help us generate long-term value. We seek and provide value through our financial security, quality products and responsive service to our clients and partners. Our corporate strategy reflects these objectives. Employees should be familiar with our corporate strategy and their conduct should reflect our strategy, values and principles.

Fair Dealing

We strive to deal fairly, with integrity and in a forthright manner with our clients, partners, competitors and employees.

We strive not to take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or other means.

Confidential Information (including Personal Information)

See Compliance Portal:

- [Confidential Information and Trade Secrets Policy](#)
- [Data Protection Policy](#)

Confidential information takes many forms and includes information about our Company, our clients, our partners, our colleagues and potentially other stakeholders. Confidential information includes all non-public information. Disclosure of confidential information may provide an advantage to competitors or may harm our Company, clients or partners. Confidential information also includes personal information about our employees, clients, partners or their clients or partners. If you are considering distributing potentially confidential or personal information, you should review our Confidential Information and Trade Secrets Policy and Data Protection Policy, as well as related guidance to ensure you are protecting our clients, partners and the Company and are complying with relevant laws and regulations.

Disclosure of confidential or personal information may result in legal disputes, fines and/or penalties for RenaissanceRe and internal disciplinary actions, up to and including termination of employment.

Q: Several years ago, we signed a confidentiality agreement with a company that provided a lot of information for our internal modeling. Included in the documentation was a client listing with phone numbers. I learned recently that this information has been made public on a website. I believe another area of RenaissanceRe could benefit from the information. Can I be viewed as breaking the confidentiality agreement by providing something that is now in the public domain?

A: Potentially 'Yes', unless the confidentiality agreement specifically provided such an exception. Even though the information is publicly available, you may still be bound to the original terms of the contract. If you believe that something in the public domain could be of value, you should go to the public domain to gather the information and NOT use the original information in any manner other than for its original intention.

We respect and comply with relevant laws and regulations

The industries in which we operate are generally robustly regulated. It is our individual responsibility to be aware of laws and regulations which apply to each of us and to comply with them, both in spirit and in letter.

Regulatory or Compliance-Related Communications and Issues

You have a duty to report completely, accurately and truthfully in all communications with regulators.

As we are subject to regulation in a number of jurisdictions, you are expected to read the Regulatory Interactions Protocol and be aware of how it applies to you. In particular, you should understand your authority, if any, to communicate should any oversight body or regulator contact you, before taking any action. You are always expected to notify RenaissanceRe Holdings Ltd.'s General Counsel or your local office legal representative as soon as you become aware of any potential or actual regulatory or compliance-related issues affecting any of the RenaissanceRe companies.

Accounting and Financial Reporting

See Compliance Portal:

- [Real Time Disclosure Policy](#)
- [SOX and Periodic Disclosure Rules Policy](#)

We expect our financial reporting to be reliable, accurate, complete and timely. No false or deliberately inaccurate entries are to be made in any books or records, and no employee is to engage in any arrangement to that effect, or to direct anyone else to make false entries. Additionally, no undisclosed side agreements, oral and/or written, which would modify the terms of an executed contract, are to be made. We have established policies, guidelines and procedures and expect that you will comply with these internal

processes and controls to ensure the integrity of our books and records. You are also expected to cooperate in a forthright and fully candid manner when dealing with internal or external auditors or accountants.

Failure to be compliant is a violation of laws and regulatory requirements, resulting in, among other things, jail sentences and/or fines for individuals and may include financial penalties for RenaissanceRe. If you become aware of, or suspect a potential violation of accounting policies, please report the potential violation through any one of the options listed on pages 20-21 of this Code.

Insider Trading / Market Abuse

See Compliance Portal:

- Insider Trading Policy
- Stock Ownership Policy

If you are thinking about trading – either buying or selling – our securities or those of our clients or partners, you are expected to familiarize yourself first with our Insider Trading Policy. Securities laws apply to all of our securities because we are a publicly listed company. It is against the law and against our policy to trade any securities – not just RenaissanceRe's – if you possess material non-public information. It is also against our policy for any employee, director or designee to directly hedge RenaissanceRe securities.

We have controls in place to help employees be compliant with our Insider Trading Policy including the use of 'trading windows', restrictions on investing in our sector and a Stock Ownership

Policy to ensure senior employees' interests are aligned with those of our shareholders.

If you are found guilty of insider trading, you may be subjected to, among other things, fines and/or a jail sentence. Under certain circumstances, you can also be held responsible for securities trading activities of anyone to whom you disclose material and non-public information.

Q: Is this statement true or false: 'Inside information' must be obtained from sources from within RenaissanceRe in order for the securities laws to apply?

A: False. It is not necessarily relevant whether the information is obtained from outside or inside the Company and the information is not limited to matters involving publicly traded securities. The laws vary amongst our relevant jurisdictions, but information is generally deemed material if there is a substantial likelihood that its disclosure would be viewed by reasonable investors as important in their decision to buy, hold or sell securities.

Anti-Trust / Fair Competition

See Compliance Portal:

- Anti-Trust Policy

We expect all employees to deal fairly when interacting with competitors and to avoid anti-competitive practices. Compliance with worldwide anti-trust and competition laws is expected from all employees to foster free, fair and competitive markets for the benefit of consumers. Illegal agreements regarding pricing, terms, customer or territorial market share, allocations and improper exchanges of competitively sensitive

We respect and comply with relevant laws and regulations

information with competitors are to be avoided. Even informal verbal communications on these matters, such as at social events or industry-attended events could be construed as violations of competition laws.

Anti-trust and competition laws are complex. You are required to read and comply at all times with our U.S. Anti-Trust and EU Competition Laws Policies. You should seek advice from your local office legal representative or RenaissanceRe Holdings Ltd.'s General Counsel if you have any questions about the policies or any specific activity being contemplated. Be aware that conduct does not have to be intended to be anti-competitive to violate the relevant laws. Failure to comply with competition laws can result in, among other consequences, significant fines and legal action against RenaissanceRe, reputational damage and possible criminal prosecution for those individuals involved.

Q: Is it legal to talk to our competitors about pricing trends, as long as we don't talk about specific prices of RenaissanceRe or our competitors' products?

A: While generic discussions on industry trends may not be illegal, we must be mindful of how these discussions may be perceived and how this information may be used by others. Accordingly, as a simple rule, you should always decline discussions with competitors regarding pricing and terms. Where you are unsure you should 'ask before you act' and obtain guidance concerning the proposed communication.

Anti-Bribery / Foreign Corrupt Practices

See Compliance Portal:
▪ **Anti-Corruption Policy**

Bribery and corrupt activity of any kind are illegal and violate company policies. Bribes – including illegal inducements – in any form are expressly forbidden by RenaissanceRe. Any expenses must be accurately recorded in our books and records. Bribery laws apply to both commercial parties as well as government officials. Inducements which could be deemed inappropriate – including gifts or entertainment – should be carefully considered. Even the appearance of impropriety should be avoided.

Resources are available to you should you have any questions and you are encouraged to seek guidance from the Anti-Corruption Policy and associated policies and protocols and/or legal or compliance personnel related to your office before you act.

Offering, promising, giving, requesting or accepting bribes, and/or reporting inaccurate expenses could result in criminal prosecution and/or dismissal. This Code does not prohibit corporate or personal contributions to political parties if they are permitted by law. Corporate political contributions must be pre-approved.

Anti-Money Laundering, Anti-Terrorism Financing and Sanctions

If you suspect money-laundering or terrorism financing in any of your dealings at any time – even after having dealt with the person – or that someone may be committing us to business with sanctioned countries, companies or individuals – you must report your suspicion immediately to one of the individuals indicated in the “How to Report” section on pages 20-21 of this Code. Any assistance you might give to the transfer of proceeds from illegal activities or any failure to report any suspicious incident could constitute a criminal offence resulting in fines and jail sentences to you and fines and other adverse consequences for RenaissanceRe.

Note that it may also be a crime to ‘tip off’ any person under suspicion, so do not disclose your suspicion to such a person.

We respect and protect RenaissanceRe

You are obligated to act in the best interests of RenaissanceRe, and by doing so, you will be aligning your actions with the best interests of our shareholders, for whom we strive to generate long-term value.

Conflicts of Interest

See Compliance Portal:

▪ [Conflicts and Related Party Transactions Policy](#)

We respect the rights of employees to manage their personal affairs. In fact, we encourage involvement of employees in activities beneficial to the community. However, situations may arise which pose a conflict of interest, or may appear to pose a conflict of interest, between our individual interests and the best interests of RenaissanceRe.

You owe a primary duty to RenaissanceRe to advance its legitimate interests and its corporate opportunities and should seek to identify and avoid situations in which objectivity, independence or the ability to act in the best interests of RenaissanceRe are compromised or could appear to be compromised. If you find yourself exposed to an actual or potential situation in which you or family members are, or could appear to be, receiving an improper benefit as a result of your position at RenaissanceRe, you are required to communicate this conflict of interest as soon as the potential conflict is identified, including in advance of newly occurring situations giving rise to the potential conflict. Communicate such instances to one of the individuals indicated in the "How to Report" section on pages 20-21 of this Code.

Actual conflicts of interest could result in a variety of legal and regulatory issues such as anti-trust violations and incomplete financial disclosures, as well as damage to our reputation.

► Entertainment and Gifts

The practice of giving and receiving appropriate gifts and entertainment should neither compromise

your objectivity nor RenaissanceRe's reputation. You may give and receive reasonable gifts and entertainment related to business activities. However, no gift or entertainment should be accepted, regardless of amount, with any indication that the donor will receive special treatment from the recipient.

Our Conflicts and Related Party Transactions Policy provides the specific reporting obligations you have related to gifts and entertainment, but if you are unsure about whether you can accept a gift or offer of entertainment, consult with your local office legal or compliance representative.

Q: Every year, a supplier sends me a couple of bottles of champagne in the festive season – can I accept them?

A: Yes, but our policies do not allow giving or receiving gifts that could compromise, or appear to compromise, our ability to make objective and fair business decisions. Any gifts or gratuities deemed extravagant or with an aggregate annual value greater than \$500 must be immediately reported to your supervisor and your local office legal or compliance representative. If you are unsure, you should review the matter with the aforementioned persons. You may be required to turn the gift over to the Company or donate it to charity.

► Loans

Loans or guarantees obtained through your employment at RenaissanceRe could appear to impair your objectivity. Neither you nor your family may borrow funds or receive guarantees from any person, business or firm who you know has business dealings with RenaissanceRe. Nor may you or your family seek to use the RenaissanceRe name, position in a market, or goodwill to receive

any benefit on a loan transaction, without prior written approval from RenaissanceRe Holdings Ltd.'s General Counsel.

This policy does not apply to ordinary course personal loans such as mortgages, car loans or credit cards assuming the terms are generally available to the public.

► Outside Business Activity

It is possible to create a conflict of interest with your outside business activities. To avoid any potential conflict of interest, employees require approval, including prior approval in the case of new activities, from RenaissanceRe Holdings Ltd.'s General Counsel before entering into any outside business activities.

Examples of outside business activities are included in the Outside Business Activities section of the Conflicts and Related Party Transactions Policy.

► Public Communications

See Compliance Portal:

- [Real Time Disclosure Policy](#)
- [Public Communications – Investors, Presentations and Media Policy](#)

We communicate with the public in a consistent, accurate and truthful manner. As a public company our external communications must be very carefully managed. Only certain individuals are authorized to communicate or interact publicly on behalf of the Company. Unless you have been specifically authorized to communicate on behalf of the Company, then you are not permitted to do so. Public communications could relate to investors,

We respect and protect RenaissanceRe

public speaking engagements or the media. If you receive a request to communicate from any of these sources, please refer to our Public Communications – Investors, Presentations and Media Policy. Adherence to this policy will ensure that our communications about RenaissanceRe are accurate, consistent and appropriately protective of proprietary or sensitive information.

Corporate Veil

See Compliance Portal:
▪ [Corporate Veil Protocol](#)

You are expected to understand what you are authorized to do in the course of your work, what the entity you represent is permitted to do and to seek clarification from your manager if you are uncertain. You may have a role that requires you to work for more than one of the operating entities in the RenaissanceRe group. If you do, you need to understand which entities you work for, in what capacity, and act accordingly, based on the Corporate Veil Protocol.

Our Corporate Veil Protocol explains how you could damage a relationship with another party by making unintended commitments or act outside permitted company activities – either of which could violate laws, regulations or internal policies.

Records Management

See Compliance Portal:
▪ [Document Management Policy](#)
▪ [Legal Hold Policy](#)

Systems and processes at RenaissanceRe are designed to ensure that information is available

when and where it is needed and is maintained in an organized manner. This information includes business records which are required to be maintained in a manner compliant with applicable laws and regulations. You are expected to comply with RenaissanceRe's record retention requirements and to understand your role with respect to the issuance of any 'Legal Hold Order Notice' – as outlined in our Document Management and Legal Hold Policies. Failure to comply can result in civil, regulatory or criminal penalties against RenaissanceRe and employees involved in such violations.

Intellectual Property

See Compliance Portal:
▪ [Information Protection Policy](#)

Our intellectual property comprises many elements, including our company identity, internally-developed systems and models and internal processes. All such property should be safeguarded and used for the sole benefit of RenaissanceRe. You have an obligation to protect it. The loss of exclusive use of our intellectual property will reduce our competitive advantages and its misuse or theft by you could lead to termination of employment and/or legal action.

E-Communications

See Compliance Portal:
▪ [Electronic Communications Policy](#)

All emails – internal or external – can potentially become permanent records and could be difficult to understand or interpret over time. We require all employees to familiarize themselves with the

Company's Electronic Communications Policy on sending email communications. Our policy details the appropriate use of emails and social media, together with guidelines that should be followed to help us avoid damaging situations – personally or for the Company. Violations of this Policy could result in internal discipline, up to and including termination of employment.

Corporate Information Technology Security

See Compliance Portal:
▪ [Corporate IT Security Policy](#)

Our information and technology systems are critical for the efficient operation of our businesses and are a key component of our competitive advantage. All of us are expected to understand and respect their sensitivity and value.

You are obligated to read and comply with our Corporate IT Security Policy. You should also be aware that our computer systems and the information stored or created on them are the sole property of the Company and you should have no expectation of privacy in your usage of them.

Protection and Proper Use of Company Assets

RenaissanceRe's company property is intended to be used for business purposes and should be protected from theft or misuse. Limited personal use of such items is permissible when such use does not lead to inappropriate company expense, interfere with business operations or violate this Code.

We respect and value each other

We strive to provide a safe, healthy and supportive work environment that promotes the well-being of our employees and the value that they contribute to the Company.

Non-Discrimination

RenaissanceRe is an equal opportunity employer. Discrimination based on the categories protected by law in the jurisdiction in which you are employed (for example, race, color, gender, religion or belief, ethnic or national origin, age, physical or mental disability, sexual orientation, marital or civil partner status, gender reassignment, nationality, pregnancy, trade union membership or employment term status) is prohibited. Discrimination may be direct or indirect, it may occur intentionally or unintentionally and it may take many forms including victimization, improper communications or improper actions. All work-related decisions, subject to applicable laws, must demonstrate respect and value for employees' qualifications, merits and performance. Discriminating against an individual could result in disciplinary action, including dismissal.

Harassment and Bullying

See Compliance Portal:
▪ [Harassment in the Workplace Policy](#)

RenaissanceRe is committed to providing a work environment that is free from bullying or harassment. Just as you are expected to deal with others in a professional and respectful manner, you are also entitled to such treatment.

Violations of this policy may result in disciplinary action, including termination. Reasonable work-related requests and legitimate and constructive criticism of performance or conduct do not constitute bullying or harassment.

Q: I am being teased by another employee and I consider it harassment of a sexual nature. What should I do?

A: If you feel comfortable doing so, you may notify the offending individual that the conduct is not welcome. You should report complaints to your immediate supervisor, or to any supervisor, senior manager or human resources representative with whom you feel comfortable. Your communication is confidential and will remain anonymous.

Use of Illegal Drugs and Alcohol

RenaissanceRe is committed to providing a work environment that is free from illegal drugs and inappropriate alcohol consumption. Unlawful manufacture, distribution, dispensation, possession, use, sale or purchase of illegal drugs and/or related paraphernalia is prohibited, as is being under the influence of drugs. Alcohol may be available at various work-related events and you may, if you choose, consume moderate amounts, but it is your sole responsibility to ensure your conduct and demeanor is professional at all times.

'Professional conduct' extends to avoiding activities where laws or regulations may be breached, such as operating motorized vehicles when impaired. RenaissanceRe reserves the right to take appropriate steps to ensure compliance with this policy, including drug testing as permitted by law.

Any violation of this policy, including conviction for involvement in illegal drugs, could result in disciplinary action, including termination without severance.

Employees are encouraged to seek assistance for themselves or their dependents for drug or alcohol problems, and to report suspected abuse by co-workers. RenaissanceRe provides assistance and access to rehabilitative treatments and programs for employees (or their dependents) who seek it.

The Human Resources department and your local office employee manual can provide additional guidance.

Political Contributions and Public Office

Individuals are free as private citizens to endorse or contribute to political parties and candidates, contribute to 'issue advocacy' groups, serve in political campaigns or run for public office. Corporate political contributions, however, must be lawful and be approved by RenaissanceRe Holdings Ltd.'s Chief Executive Officer or General Counsel or certain officers of the Company, if they have been expressly designated. Involvement in political campaigns or running for an elected position must not constitute a conflict of interest with RenaissanceRe and must use neither the RenaissanceRe name nor company resources.

RenaissanceRe will not pressure any employee to make a political contribution, nor will the Company reimburse employees for individual contributions.

We respect and support the communities in which we operate

RenaissanceRe operates in many regions and is committed to interacting with the communities in which it operates in a respectful, ethical manner and in compliance with all applicable laws and regulatory requirements.

Corporate Relationship with the Community

At RenaissanceRe, we value responsible corporate citizenship. We strive to extend our high standards of ethical conduct to the communities and the environment in which we live, work and do business.

Employee Relationship with the Community

Each employee of RenaissanceRe is expected to conduct themselves appropriately in the community – consistent with our view that each of us is an ambassador of the Company when we are representing RenaissanceRe at business functions. We are aware that although our private life is our own, the relatively small markets in which some of our businesses operate can alter our expectation of both privacy and the attribution of our conduct to RenaissanceRe.

Community Support

We seek to add value to our communities by encouraging individual employee donations through our corporate charity gift matching policy, through supporting local charities at the corporate level and through sponsorship of sporting, artistic and educational initiatives.

When and how to report

When To Ask For Help

We do not believe it is possible to describe every situation in which you may be required to make a judgment about ethics and compliance violations. If you encounter such a situation, your conduct can frequently be guided by the following questions:

- ▶ Is your proposed action ethical and legal?
- ▶ If it were made public such as in a newspaper, would it damage the Company's reputation; a colleague's; your own?
- ▶ How would you feel if your supervisor or your co-workers or your family found out?
- ▶ Would you risk your job on it?

You are always encouraged to ask if you have any questions relating to proper and ethical business conduct.

At RenaissanceRe, the only bad question is the unasked question.

Where To Get Help

- ▶ This Code of Ethics and Conduct
- ▶ Your Supervisor
- ▶ Your Human Resources Manager
- ▶ Your Unit / Function Leader
- ▶ A Managing Director
- ▶ RenaissanceRe Holdings Ltd.'s General Counsel
- ▶ Your Local Office Legal Representative
- ▶ Your Local Office Compliance Representative
- ▶ The Compliance Portal
- ▶ Our Whistleblowing Process

Q: Do people really get dismissed for violating our ethical standards?

A: Yes. We take our ethical obligations seriously and will enforce them. In some cases, employees may be dismissed for violations including but not limited to theft, fraud, conflicts of interest, sexual harassment, falsifying records or failing to cooperate in an investigation.

Q: I am concerned that someone may have breached this Code, but I am not really sure. What should I do?

A: Even in circumstances where you are unsure but have questions or concerns, we encourage you to report the perceived breach of this Code. In order to facilitate the reporting of employee communications, we have established a Whistleblowing Policy, which provides certain mechanisms for employees to submit, on a confidential basis, communications in good faith. There are no repercussions for any employee with respect to good faith reporting of complaints or questions.

Reporting Any Concerns

If you become aware of anything that appears to violate any part of this Code, laws, regulations, legal obligations, our policies or of inappropriate or negligent conduct or concealment of any of these – you are encouraged and expected to promptly report the possible violation.

If you report a concern, our commitment to you will be to:

- ▶ Act promptly and appropriately in response to your concerns
- ▶ Maintain confidentiality to the fullest extent possible during any investigation of the reported concern
- ▶ Ensure there are no negative corporate repercussions to raising an item in good faith or assisting with an investigation

Whistleblowing

How To Report

There are a number of ways through which you can raise a concern:

- ▶ For accounting-related issues, please contact RenaissanceRe Holdings Ltd.'s General Counsel, your local office legal representative, the Chief Accounting Officer or your Unit / Function Controller

- ▶ For discrimination, harassment or bullying issues, please follow the Complaint or Grievance section of your office's Employee Handbook

- ▶ For money laundering concerns in the United Kingdom, please contact the Money Laundering Reporting Officer. For all other locations, please contact Bermuda Compliance

- ▶ If you are a member of the RenaissanceRe Holdings Ltd. Board of Directors and you have an ethics-related concern, please contact RenaissanceRe Holdings Ltd.'s General Counsel or the Board of Directors external legal counsel

- ▶ For any other issues, please speak with your Supervisor, your Human Resources department, your Unit / Function Leader, Managing Director, RenaissanceRe Holdings Ltd.'s General Counsel, your local office legal representative or compliance personnel.

All of the reporting methods above involve direct communication. If you would prefer to communicate with an outside party, you can use our Whistleblowing process, which is outlined as follows.

Whistleblowing Process

**See Compliance Portal:
- Whistleblowing Policy**

You can submit confidential communications under our Whistleblowing Policy by using ListenUp. ListenUp is an external vendor, free to you, confidential and contactable 24 hours a day, via the internet or by phone. Communications will be kept confidential to the extent possible and it is our policy that there be **no adverse corporate repercussions** to the individual reporting the potential incident for good faith reporting.

If you are employed in the European Union, be sure to read the content in the 'EU Employees' button at www.renre-listenup.com

If you are concerned because your issue relates to a person(s) identified on these pages, then please contact ListenUp in one of the ways outlined on the next page and request that either the Chairman of the RenaissanceRe Holdings Ltd. Audit Committee, the Head of Internal Audit or the Chief Accounting Officer handle the report.

Q: I think that someone may have violated our Code, but I don't want to report it because I'm concerned about my report not being kept private and maybe damaging my career because of who the person is. What should I do?

A: You should contact ListenUp and request that they use the 'Bypass Notification' reporting process for this issue. This will bypass the standard internal management and instead will be managed by either the Audit Committee Chairman, the Head of Internal Audit or the Chief Accounting Officer – you can even choose. Remember, there are no repercussions for any employee with respect to good faith reporting of complaints or questions.

Contact Information

Confidential External Reporting	Confidential Internal Reporting
<p>CONTACT LISTENUP</p>	<p>► PHONE: +1 441 295 4513 To call RenaissanceRe Holdings Ltd.'s General Counsel (Feel free to call collect)</p>
<p>► WEB: – www.renre-listenup.com – Our Intranet homepage – Our Compliance Portal</p>	<p>► E-MAIL: secretary@renre.com</p>
<p>► PHONE: Bermuda: 1 866 654 0050 Ireland: 0800 032 5546 UK: 0800 032 5546 US: 1 866 398 0010</p>	<p>► MAIL: c/o General Counsel RenaissanceRe Holdings Ltd. Renaissance House 12 Crow Lane Pembroke HM 19 Bermuda</p>

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