



Investment Committee Charter

Effective: November 9, 2023

There shall be a Committee of the Board of Directors (the “Board”) of Skyward Specialty Insurance Group, Inc. (the “Company”) to be known as the Investment Committee (the “Committee”) with the purpose, authority, duties and responsibilities provided in this Charter.

PURPOSE

The purpose of the Committee shall be, in concert with the recommendations of Senior Management, to develop the long-term strategic investment plan within the parameters of the Investment Policy, including the Company’s modeled risk tolerances, as designated by the Board, and perform the other duties and responsibilities set forth in this charter.

In furtherance of these purposes, the Committee will undertake those specific duties and responsibilities listed below and such other duties as the Board may from time to time designate.

MEMBERSHIP

The Committee will be composed of not less than three Board members. At least a majority of the members shall be “independent” in accordance with applicable law, including the rules and regulations of the Securities and Exchange Commission and the rules of the Nasdaq Stock Market.

The members of the Committee shall be appointed by the Board, and may be recommended by the Nominating and Corporate Governance Committee, and shall serve until their successors are duly elected and qualified or until their earlier resignation, removal or death. Any member of the Committee may be removed or replaced by the Board. Unless a Committee Chair is elected by the full Board, the members of the Committee may designate a Chair by majority vote of the full Committee. The Chair shall preside at all regular meetings of the Committee and set the agenda for each Committee meeting.

The Committee may form and delegate authority to subcommittees from time to time as it sees fit, provided that the subcommittees are meet the independence threshold noted above.

RESPONSIBILITIES

The Committee performs functions that are consistent with its purpose, applicable law, rules and regulations and as the Board or Committee deem appropriate. In carrying out its responsibilities, the Committee believes its policies and procedures should remain flexible, in order to best react to changing conditions and circumstances.

The Company shall provide appropriate funding, as determined by the Committee, to permit the Committee to perform its duties under this Charter and to compensate any advisors retained by the

Committee to assist in performing its duties hereunder. The Committee, at its discretion, has the authority to initiate investigations and hire legal consultants or other outside advisors or experts to assist the Committee, as it deems necessary to fulfill its duties under this Charter. Prior to selecting, or receiving advice from, any advisor, the Committee shall consider the independence of such advisor based on any applicable criteria specified by the Securities and Exchange Commission and the Nasdaq Stock Market; provided, however, that the Committee shall not be prohibited from obtaining advice from advisors that it determines are not independent. The Committee may also perform such other activities consistent with this Charter, the Company's Bylaws and governing law, as the Committee or the Board deems necessary or appropriate.

The Committee can delegate any of its responsibilities to such person or persons, including officers or employees of the Company, or any of its members, except to the extent otherwise prohibited by applicable law, the rules and regulations of the Securities and Exchange Commission, or the Nasdaq Stock Market.

The following are the principal recurring responsibilities of the Committee:

- Develop the Company's Investment Policy in concert with Senior Management to recommend it and any future changes to the Board for approval;
- Approve the selection of External Investment Managers, consultants and custodians based on the recommendations from Senior Management;
- As often as deemed appropriate, but no less than on an annual basis review and confirm compliance with regulatory requirement and adherence to the Investment Policy;
- As often as deemed appropriate, but no less than on an annual basis review and ratify the Investment Policy;
- As often as deemed appropriate, but no less than on an annual basis review and affirm the investment strategy relative to the Investment Policy;
- On no less than a quarterly basis, and more often if deemed appropriate, review and approve the Company's investment activities and performance.
- Review annually the Committee's charter, structure, processes, and membership requirements and submit any recommended changes to the Board;
- Report to the Board concerning the Committee's activities with such recommendations as the Committee deems appropriate at least once a year; and
- At least annually, the Committee shall evaluate its own performance and report to the Board on such evaluation.

MEETINGS

The Committee shall meet as often as it determines, but not less frequently than quarterly. The Committee may meet either in person or by video or telephone and at such times and places as the Committee determines. The Committee may establish its own meeting schedule, which it will provide to the Board. Meetings shall be called by the Chair or, if there is no chairperson, by a majority of the members of the Committee.

Formal action to be taken by the Committee shall be by the affirmative vote of at least a majority of the members present at a meeting at which a quorum is present or by unanimous written consent. A quorum shall consist of at least a majority of the members of the Committee.

The Committee may request any officer or employee of the Company or the Company's outside counsel to attend a Committee meeting.

MINUTES

The Committee will maintain written minutes of its meetings, which will be filed with the minutes of the meetings of the Board.

REPORTS

The chairperson of the Committee shall make regular reports to the full Board on the actions and recommendations of the Committee.

COMPENSATION

Members of the Committee shall receive such fees, if any, for their service as Committee members as may be determined by the Board.