



## **Nominating and Corporate Governance Committee Charter**

### **AMTRUST FINANCIAL SERVICES, INC. NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER**

#### **Nominating and Corporate Governance Committee Purpose**

The Nominating and Corporate Governance Committee (the “*Committee*”) is appointed by the Board of Directors (the “*Board*”) of AmTrust Financial Services, Inc. (the “*Company*”) to assist the Board with oversight on matters relating to the establishment of qualifications for director nominees, nominating directors, evaluating director and management performance and monitoring the corporate governance policies of the Company. To this end, the Committee is responsible for (i) identifying and recommending to the Board individuals qualified to become Board and committee members; (ii) ensuring that the Board consists of individuals who are independent as required by applicable law and the rules of any securities exchange on which any of the Company’s securities are traded and that members of the Audit, Compensation, and Nominating and Corporate Governance Committees are independent as required by applicable law and such rules, provided that the foregoing shall not be construed to discharge the Board’s responsibility under such law or rules to determine whether members of the Board or any committee are independent; (iii) developing and recommending to the Board a set of corporate governance principles applicable to the Company; (iv) developing and recommending to the Board the Company’s Code of Business Conduct and Ethics; (v) developing director orientation programs, as necessary or appropriate; (vii) generally addressing corporate governance issues for the Board; and (vi) reporting regularly to the Board as to its activities.

#### **Committee Membership**

The Committee shall be composed of two (2) or more directors, each appointed by the Board on the recommendation of the Committee. The members of the Committee are required to meet the independence requirements of any securities exchange on which any of the Company’s securities are traded. The members of the Committee shall be appointed by the Board and may be removed by the Board at its discretion. Members of the Committee shall serve until their resignation, death, removal by the Board or until their successors are appointed. A Committee member shall be automatically removed without further action of the Board if the member ceases to be a director of the Company. The Committee shall include a Committee Chairperson. If a Chairperson is not designated or present, the members of the Committee may designate a Chairperson by majority vote.

#### **Meetings**

The Committee shall meet as often as it determines. Members of management or others may attend meetings of the Committee at the invitation of the Chairperson of the Committee and shall provide pertinent information as necessary. The Chairperson of the Committee shall work with members of Company management to set the agenda of each meeting and arrange for the distribution of the agenda, together with supporting material, to the Committee members prior to each meeting. The Chairperson of

the Committee will also cause minutes of each meeting to be prepared and circulated to the Committee members. The Committee may designate a non-voting Secretary or Acting Secretary for the Committee, who shall assist in the administration of meetings and prepare the minutes of such meeting as requested by the Committee.

A majority of the members of the Committee shall constitute a quorum for all purposes. The Committee is governed by the same rules regarding meetings (including meetings by conference telephone or similar communications equipment), action without meetings and voting requirements as are applicable to the Board.

The Committee shall report regularly to the Board (i) following meetings of the Committee, (ii) with respect to those matters that are relevant to the Committee's discharge of its responsibilities listed below, and (iii) with respect to those recommendations that the Committee may deem appropriate.

### **Committee Authority and Responsibilities**

The Committee shall have the following authority and responsibilities, as well as any authority and responsibilities as shall be required of nominating or corporate governance committees by the rules of any securities exchange on which any of the Company's securities are traded and, if applicable, the Securities and Exchange Commission. In fulfilling its responsibilities, the Committee is entitled to delegate any or all of its responsibilities to a subcommittee of the Committee. The tasks and processes are set forth as a guide, and not as minimum requirements, with the understanding that the Committee may supplement them as appropriate, or may choose to fulfill its responsibilities in other ways that it deems advisable in its business judgment.

#### Board Selection and Composition

1. To identify, recruit and recommend to the Board candidates for election to the Board at each annual meeting of shareholders or to fill vacancies on the Board or any committee thereof; to review candidates recommended by shareholders, establish the procedures by which such shareholder candidates will be considered by the Committee and publish these procedures in the Company's proxy statement for its annual meeting; to conduct the appropriate and necessary inquiries into the backgrounds and qualifications of possible director candidates.
2. To weigh the independence, skills, characteristics and experience of potential candidates for election to the Board. In considering candidates for the Board, the Committee may assess the overall composition of the Board, taking into account its representation of skills, backgrounds, diversity and contacts in the insurance industry or other industries relevant to the Company's business. As the application of these factors involves the exercise of judgment, the Committee will not have a standard set of fixed qualifications that is applicable to all director candidates, although the Committee will, at a minimum, assess each candidate's ability to satisfy any applicable legal requirements or listing standards, his or her strength of character, judgment, specific areas of expertise and his or her ability and willingness to commit adequate time to Board and Committee matters.
3. To receive recommendations of director candidates made by security holders of the Company and to recommend to the Board whether the Company should adopt a policy with respect to consideration of such candidates and, if so, to prepare that policy and the procedure to be followed by security holders in submitting such recommendations.
4. To periodically review the structure, size and composition of the Board and make recommendations to the Board with regard to any adjustments that are deemed necessary.

### Committee Selection, Composition and Evaluation

5. To recommend members of the Board to serve on Board committees, giving consideration to the criteria for service on each committee, as well as any other factors the Committee deems relevant, and when appropriate, to make recommendations regarding the removal of any member of any committee.
6. To recommend members of the Board of Directors to serve as the Chairperson of each Board committee.
7. To establish, monitor and recommend the purpose, structure and operations of each Board committee, the qualification and criteria for membership on each Board committee and, as circumstances dictate, make any recommendation regarding periodic rotation of directors among the committees.
8. To periodically review the charter, composition and performance of each Board committee and make recommendations to the Board for the creation of additional committees or for the elimination of existing Board committees.

### Corporate Governance

9. To review the Company's director compensation policy on an "as needed" basis, but no less frequently than every other year, and make recommendations of any modifications to the Board.
10. To assist the Chairman of the Board and the Secretary with orientation for newly elected directors.
11. To receive and review, as needed, an annual questionnaire furnished by each director identifying relationships between such director and members of his or her immediate family and the Company and to recommend to the Board whether any such relationships are material or whether they satisfy the Board's standards of independence.
12. To determine a method to be disclosed by the Company for interested parties to be able to communicate concerns directly to the Chairperson of the Board or, in the event the Chairperson of the Board is a member of management, to the presiding director or to the non-management directors as a group.
13. To consider matters of corporate governance and to develop and review periodically the Company's corporate governance principles and code of business conduct and ethics (as required by the rules of any securities exchange on which any of the Company's securities are traded and the SEC) and recommend to the Board any changes deemed appropriate.
14. To ensure that the appropriate procedures are developed for the succession of members of the Board.
15. To perform any other activities consistent with this Charter, the Company's By-laws and governing law, as the Committee or the Board deems necessary or appropriate.

### Advisors

16. To retain and terminate any third-party search firm to be used to identify director candidates and to approve the third-party search firm's fees and other retention terms. The Committee shall also have the authority to obtain, select, retain, terminate and approve the fees and other retention terms of special counsel or other experts, as it deems appropriate.

## **Amendment**

This Nominating and Corporate Governance Committee Charter may be amended by the Committee, with substantial changes approved by the Board subject to disclosure and other provisions of the Securities Exchange Act of 1934, as amended, and the applicable rules of the securities exchange on which any of the Company's securities are traded.

Adopted: May 18, 2017