SKYWARD GROUP

**COMPENSATION COMMITTEE CHARTER**

Effective: January 12, 2023

Last Amended: August 6, 2026

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 Compensation Committee (the "Committee") with the purpose, authority, duties and responsibilities provided in this Charter.

**PURPOSE**

The purpose of the Committee shall be to review and administer:

- The Company's executive compensation policies, plans and practices;
- To assist the Board in discharging its responsibilities relating to the fair and competitive compensation of the Company's executive officers and other key employees; and
- To issue an annual report on executive compensation for inclusion in the Company's proxy statement.

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. Each member shall be "independent" in accordance with applicable law, including the rules and regulations of the Securities and Exchange Commission ("SEC") and the rules of the Nasdaq Stock Market ("Nasdaq") (taking into account such additional independence requirements specific to membership on the Committee as may be required by the rules of Nasdaq) (collectively, the "Applicable Requirements"), subject to any phase-in periods or cure periods permitted by the rules of Nasdaq. Committee members are prohibited from interlocking or insider participation with any member of the board or compensation committee of another company. The Chair of the Committee shall be designated by the Board.

The Chair and Committee members shall be designated 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 at any time. 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 composed entirely of directors who satisfy the applicable independence requirements of the Company's corporate governance guidelines and the Applicable Requirements.

**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, compensation 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 tche independence of such advisor based on any applicable criteria specified by the SEC and Nasdaq; 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 may delegate 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 SEC, or Nasdaq. The authority to grant equity awards or to take any other action with respect to equity awards (other than the performance of ministerial duties) may not be delegated to the Company's management or any person.

The following are the principal recurring responsibilities of the Committee:

***Chief Executive Officer's Performance Evaluation and Compensation***

- Review and recommend to the Board, at least annually, the compensation of the Chief Executive Officer (the "CEO") including base salary, bonus and equity awards under the Company's compensation and incentive plans. The CEO may not be present during voting or deliberations on his or her compensation. Review annually with the Board an evaluation of the performance of the CEO.

***Executive Officers Compensation (excluding the CEO)***

- Review and approve at least annually the compensation of the Company's executive officers, including base salary, bonus and equity awards under the Company's compensation and incentive plans;

- Review and approve compensation arrangements for persons newly hired as executive officers of the Company and compensation changes for employees promoted into such roles; and

- Review and approve any employment or post-employment agreement applicable to any of the Company's executive officers.

***Other Compensation and Benefit Plans***

- Review and approve equity awards granted to all employees under the Company's compensation and incentive plans;

- Review and approve any perquisites and benefit policies or programs available to the Company's executive officers, including the CEO, except to the extent such benefit policies or programs apply to employees of the Company generally;

- To the extent it deems necessary or appropriate, review with management the Company's employee benefit policies, programs, and administration, and recommend to the Board the establishment or modification of equity compensation plans for the Company, taking into account the recruitment, development, promotion, retention and compensation of the employees of the Company and any other factors that it deems appropriate;

- Act as administering committee of any employee bonus and other incentive plans, equity compensation plans and equity arrangements that may be adopted by the Company from time to time, with such authority and powers as are set forth in the respective plans' instruments, in each case subject to applicable policies adopted by the Board;

- Review annually and make recommendations to the Board regarding the compensation of directors for service on the Board and Board committees, except with respect to service on the Committee, the compensation of which shall be determined by the Board in its sole discretion;

- Periodically review the stock ownership guidelines established for executive officers and approve any changes, as needed; and

- Oversee and at least annually review compliance with the stock ownership guidelines for directors and executive officers of the Company.

***Other Oversight and Review***

- Review periodically the succession planning for the Chief Executive Officer and other executive officers, reporting its findings and recommendations to the Board and collaborating with the Board in evaluating potential successors to these executive management positions;

- Oversee and at least annually review and assess risks arising from the Company's employee compensation policies and practices and whether any such risks are reasonably likely to have a material adverse effect on the Company;

- Review and discuss with management the Company's Compensation Discussion & Analysis and recommend to the Board whether the Compensation Discussion & Analysis be included in the Company's proxy statement and annual report on Form 10-K, if and when applicable in accordance with the rules and regulations of the SEC;

- Prepare an annual Compensation Committee Report for inclusion in the Company's proxy statement and annual report on Form 10-K, if and when applicable in accordance with the rules and regulations of the SEC;
- Consider the results of shareholder advisory votes on executive compensation (say-on-pay) and the frequency of such votes;
- 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. The Committee shall ensure that the Company's counsel attends each meeting at which equity award grants are to be considered or approved.

**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.