



FIDELIS INSURANCE HOLDINGS LIMITED
Corporate Governance and Nomination Committee
Terms of Reference

Effective: June 2023
Strictly Private and Confidential

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1. Introduction and Purpose

Fidelis Insurance Holdings Limited's ("FIHL," or the "Company") board of directors (the "Board") has appointed the nomination and corporate governance committee (the "Committee") for the purposes of:

- reviewing and making recommendations to the full Board regarding the structure and composition of the Board and its committees, including identifying qualified director nominees consistent with criteria approved by the Board;
- selecting, or recommending that the Board select, director nominees for the next annual meeting of shareholders;
- developing and recommending to the full Board corporate governance guidelines applicable to the Company; and
- overseeing the evaluation of the Board, its committees, and the Company's management team.

The purpose of this charter (the "Charter") is to detail the terms of reference for the Committee. The Committee is a committee of the Board and is accountable to the Board.

2. Authority and Governance

The Committee is authorized, on behalf of the Board, to do any of the following as it deems necessary or appropriate:

- Review and challenge any matter within its terms of reference;
- Establish and delegate authority to subcommittees consisting of one or more of its members as the Committee deems appropriate to carry out its responsibilities and exercise its powers;
- Obtain independent legal or other professional advice, at FIHL's expense, on any matters within its terms of reference;
- Obtain or terminate the use of any search firm to be used to identify director candidates, including sole authority to approve the search firm's fees and other retention terms;
- Obtain any item necessary from any employees of FIHL in order to perform its duties; and
- Request that any officer or employee of the Company, the Company's outside legal counsel, the Company's independent auditor, or any other professional retained by the Company meet with the Committee or its members or advisers.

3. Composition

Each member of the Committee shall be independent in accordance with the rules of the New York Stock Exchange ("NYSE"), subject to any phase-in periods, exceptions or any dispensations permitted by the NYSE Listed Company Manual and other applicable rules.

The members of the Committee, and the chairperson of the Committee (the "Chair"), shall be appointed by the Board annually, or as vacancies or newly created positions occur, and may be replaced or removed by the Board at any time with or without cause. Resignation or removal of a director from the Board, for whatever reason, shall automatically and without any further action constitute resignation or removal, as applicable, from the Committee.

Each member of the Committee shall be familiar with general corporate governance principles applicable to publicly traded companies (or shall become familiar therewith within a reasonable period of time after his or her appointment to the Committee).

The Committee may invite such other individuals as they deem appropriate from time to time to attend meetings of the Committee and present additional information. The additional attendees will not be granted a vote.

4. Meetings

4.1 Frequency

The Committee will meet as frequently as it determines is appropriate to carry out its responsibilities under this Charter, but at least quarterly based on annual reporting and business management cycle.

4.2 Notice

The Committee meeting schedule for the year shall be agreed at the final meeting of the preceding financial year. An agenda and supporting papers for each Committee meeting are to be forwarded to all Committee members at least two business days prior to the meeting. For ad hoc meetings, the agenda and any supporting papers shall be circulated as soon as practicable ahead of the meeting.

Further meetings of the Committee shall be called by the Committee's secretary at the request of any of its members.

4.3 Quorum

A majority of Committee members will constitute a quorum unless otherwise agreed to by the Board. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee, subject to the oversight of the Board.

4.4 Decision-making

Decisions of the Committee will be by majority. In the event of a tied vote, the Chair has the right to cast a deciding vote. The Committee may also act by unanimous written consent (which may include electronic consent) in lieu of a meeting to the extent permitted by the Bylaws.

4.5 Attendance

It is preferred that all proceedings of the Committee take place in the United Kingdom, save that one meeting per year may take place in Bermuda, and all members be physically present. Under exceptional circumstances (such as travel restrictions or quarantining requirements as a result of a pandemic), members of the Committee may be permitted to dial in to the meeting, provided that the Group Chief Legal Officer in coordination with the Group Chief Financial Officer has confirmed that it would be permissible to do so and members of the Committee having given advance notice to the FIHL company secretary of their intention to do so.

Provided that all proceedings of the Committee are to be conducted in accordance with the tax operating guidelines applicable to FIHL from time to time, meetings may be conducted in person, by telephone and/or by video-conference. Any decisions or votes made by telephone and/or by video-conference shall have the same weight as those conducted in person.

4.6 Minutes

The Committee's secretary shall record conclusive evidence of the business dealt with at the Committee meeting in the meeting minutes. Draft minutes of Committee meetings shall be circulated in advance of the following Committee meeting to all members of the Committee. The Committee's secretary shall ensure that the minutes are approved and signed by the Committee's Chair and filed appropriately. Minutes will be kept for at least seven years, if not permanently, in an accessible form.

5. Duties and Responsibilities

The Committee shall report regularly to the full Board regarding the duties and responsibilities set forth below, as well as such other duties and responsibilities as the Board may request from time to time. This may include a written report detailing the matters discussed, conclusions drawn and approved actions. In performing its duties and responsibilities, the Committee shall consult with the Chairperson of the Board and the Chief Executive Officer, as appropriate, and may rely on advice and information it receives from management and any experts, advisers, and other professionals whom it may consult.

The Committee shall perform the following duties and responsibilities:

5.1 Corporate Governance Generally

- To develop and recommend to the Board a set of corporate governance guidelines applicable to FIHL, to review these principles at least once a year and to recommend any changes to the Board;
- To determine the manner in which shareholders may send communications to the Board (as a whole or individually), as well as the process by which shareholder communications will be relayed to the Board and what the Board's response (if any) should be;
- To review any shareholder proposals properly submitted for action at the annual general meeting of the Company and recommend proposed Board response;
- To oversee compliance by the Board and its committees with applicable laws and regulations, including as promulgated by the U.S. Securities and Exchange Commission and NYSE;
- To review the disclosure included in the Company's annual report on Form 20-F regarding the Company's corporate governance practices, including its Board nomination process and the operation of the Committee;
- To review the Company's actions in furtherance of its corporate social responsibility, including considering the impact of Company procedures and processes on employees, citizens and communities;
- To oversee FIHL's corporate governance practices and procedures, including identifying best practices, reviewing its reporting on such topics, and reviewing and recommending to the Board for approval any changes to the documents, policies and procedures in FIHL's corporate governance framework, including its bye-laws and this Charter;
- Consider and make appropriate recommendations to the full Board, as applicable, regarding any other corporate governance issues that arise from time to time.

5.2 Board, Committee and Senior Management Nomination

- Review the leadership needs of FIHL with a view to ensuring the continued ability of FIHL to compete effectively in its relevant markets;
- Prepare, recommend to the full Board for its approval, and periodically reassess, a list of selection criteria for Board and committee membership, which shall include a description of any specific qualifications that the Committee believes must be met by a director nominee, and a description of any specific qualities or skills the Committee believes one or more of the directors should possess, having regard to the strategic objectives of FIHL;
- Recommend to the Board plans for successions in respect of the Board and the boards of FIHL companies, including non-executive and independent directors of FIHL companies;
- Recommend to the Board plans for successions in respect of management;
- To review the Board committee's structure and composition and to make recommendations to the Board regarding the appointment of directors to serve as members of each committee and committee chairperson annually;
- Evaluate the independence of the Board and Board nominees against the independence requirements of the NYSE rules and any other applicable laws, and make recommendations to the Board regarding the same.
- If a vacancy on the Board and/or any Board committee occurs, to identify and make recommendations to the Board regarding the selection and approval of candidates to fill such vacancy either by election by shareholders or appointment by the Board; and
- The Committee will reserve sufficient time to discuss each FIHL entity separately, if needed, and has been delegated responsibility to provide suggestions to the Boards of FIHL, FIBL, FUL and FIID (collectively, FIBL, FUL and FIID are referred to as "**operating subsidiaries**" and each an "**operating subsidiary**"). The Committee will set a group wide strategy which will then be communicated to the operating subsidiary boards. The operating subsidiary boards will consider the strategic direction of FIHL when making their own decisions, however, each of the operating subsidiary boards retains responsibility for any decisions made. For the operating subsidiary boards the relevant officer will provide a report to those boards rather than the Committee itself to allow for the operating subsidiary boards to report into the Board.

5.3 Annual Performance Evaluation

- To develop, subject to approval by the Board, a process for an annual self-evaluation of the Board, including individual directors and its committees, and to oversee the conduct of this annual evaluation;
- Evaluate its performance annually and report the results to the full Board; and
- At least once a year, the Committee shall review its own performance to ensure it is operating effectively and recommend any changes it considers necessary to the Board for approval.

6. Conflicts of Interest

Any conflicts of interest must be notified as soon as an individual is aware. They will then either be required to leave the room or abstain from the vote. Any decision on the actions taken to manage the conflict is the responsibility of the Committee's Chair.

7. Modification of Charter

This Charter, including the policies and procedures herein, may be modified at any time by the Board.