

CHARTER OF THE COMPENSATION, NOMINATING AND CORPORATE GOVERNANCE COMMITTEE OF THE BOARD OF DIRECTORS OF

BOWHEAD SPECIALTY HOLDINGS INC.

EFFECTIVE AS OF May 23, 2024

I. PURPOSE OF THE COMMITTEE

The purposes of the Compensation, Nominating and Corporate Governance Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Bowhead Specialty Holdings Inc. (the “**Company**”) shall be: (i) to oversee the Company’s compensation and employee benefit plans and practices, including its executive and director compensation plans, and its incentive-compensation and equity-based plans; (ii) to identify and to recommend to the Board individuals qualified to serve as directors of the Company and on committees of the Board; (iii) to advise the Board with respect to Board composition, procedures and committees; (iv) to develop and recommend to the Board a set of corporate governance principles applicable to the Company; (v) to oversee the evaluation of the Board and the Company’s management; and (vi) to perform such further functions as may be consistent with this Charter or assigned by applicable law or by the Board.

II. COMPOSITION OF THE COMMITTEE

The Committee shall consist of three or more directors, as determined from time to time by the Board. Subject to applicable exemptions and transition periods, each member of the Committee shall be qualified to serve on the Committee pursuant to the requirements of the New York Stock Exchange (“**NYSE**”) and any additional requirements that the Board deems appropriate. At least two members of the Committee shall also qualify as “non-employee directors” within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”).

The chairperson of the Committee shall be designated by the Board, *provided* that if the Board does not so designate a chairperson, the members of the Committee, by a majority vote, may designate a chairperson.

Any vacancy on the Committee shall be filled by majority vote of the Board. No member of the Committee shall be removed except by majority vote of the Board.

III. MEETINGS AND PROCEDURES OF THE COMMITTEE

The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities, but no less than twice annually. The Committee, in its discretion, may ask members of management or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary, *provided* that the Chief Executive Officer of the Company

may not be present during any portion of a Committee meeting in which deliberation or any vote regarding his or her compensation occurs.

A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum.

The Committee shall maintain minutes of its meetings and records relating to those meetings and shall report regularly to the Board on its activities, as appropriate.

IV. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

A. Executive and Director Compensation

The Committee shall have the following duties and responsibilities with respect to the Company's executive and director compensation plans:

(a) Review at least annually the goals and objectives of the Company's executive compensation plans, and amend, or recommend that the Board amend, these goals and objectives if the Committee deems it appropriate.

(b) Review at least annually the Company's executive compensation plans in light of the Company's goals and objectives with respect to such plans, and, if the Committee deems it appropriate, adopt, or recommend that the Board adopt, new, or amend existing, executive compensation plans.

(c) Evaluate annually the performance of the Chief Executive Officer in light of the goals and objectives of the Company's executive compensation plans, and, either as a Committee or together with the other independent directors (as directed by the Board), determine and approve the Chief Executive Officer's compensation level based on this evaluation. In determining the long-term incentive component of the Chief Executive Officer's compensation, the Committee shall consider any factors as it determines relevant. The Committee may discuss the Chief Executive Officer's compensation with the Board if it chooses to do so.

(d) Evaluate annually the performance of the other executive officers of the Company in light of the goals and objectives of the Company's executive compensation plans, and make recommendations to the Board with respect to the compensation of such other executive officers. To the extent that long-term incentive compensation is a component of such executive officer's compensation, the Committee shall consider all relevant factors in determining the appropriate level of such compensation, including the factors applicable with respect to the Chief Executive Officer.

(e) Evaluate annually and recommend to the Board the form and amount of compensation for Board and Committee service by non-employee directors.

(f) Review and approve and, when appropriate, recommend to the Board for approval, any employment agreements and any severance or termination arrangements or plans, including any benefits to be provided in connection with a change in control, for the Chief

Executive Officer and other executive officers, which includes the ability to adopt, amend and terminate such agreements, arrangements or plans.

(g) Perform such duties and responsibilities as may be assigned to the Committee under the terms of any executive compensation plan.

(h) Review perquisites or other personal benefits to the Company's executive officers and directors and recommend any changes to the Board.

(i) Consider the results of the most recent stockholder advisory vote on executive compensation if required by Section 14A of the Exchange Act and, to the extent the Committee determines it appropriate to do so, take such results into consideration in connection with the review and approval of executive officer compensation.

(j) Review and discuss with management the Company's executive compensation disclosures, including the compensation discussion and analysis, if required, and based on that review and discussion, recommend to the Board that such disclosures be included in the Company's annual proxy statement or annual report on Form 10-K.

(k) Prepare the compensation committee report, if required, in accordance with the rules and regulations of the U.S. Securities and Exchange Commission (the "*SEC*") for inclusion in the Company's annual proxy statement or annual report on Form 10-K.

(l) Review compensation arrangements for the Company's employees to evaluate whether incentive and other forms of pay encourage unnecessary or excessive risk taking, and review and discuss, at least annually, the relationship between risk management policies and practices, corporate strategy and the Company's compensation arrangements.

(m) Review, administer, adopt, amend and/or terminate any clawback policy of the Company, including any such clawback policy that may be required by, or in addition to, the NYSE listing standards.

(n) To the extent the Committee determines it to be necessary or appropriate, adopt stock ownership guidelines for executive officers and non-employee directors and oversee compliance with any such guidelines.

B. General Compensation and Employee Benefit Plans

The Committee shall have the following duties and responsibilities with respect to the Company's general compensation and employee benefit plans, including incentive-compensation and equity-based plans:

(a) Review at least annually the goals and objectives of the Company's general compensation plans and other employee benefit plans, including incentive-compensation and equity-based plans, and amend, or recommend that the Board amend, these goals and objectives if the Committee deems it appropriate.

(b) Review at least annually the Company's general compensation plans and other employee benefit plans, including incentive-compensation and equity-based plans, in light of the goals and objectives of these plans, and recommend that the Board amend these plans if the Committee deems it appropriate.

(c) Review all equity-compensation plans to be submitted for stockholder approval under the NYSE listing standards, and review and, in the Committee's sole discretion, approve, adopt, amend and terminate, as applicable, all equity-compensation plans that are exempt from such stockholder approval requirement.

(d) The Committee shall also have the authority to administer the Company's incentive compensation plans and equity-based plans, including designation of the employees to whom the awards are to be granted, the amount of the award or equity to be granted and the terms and conditions applicable to each award or grant, subject to the provisions of each plan.

(e) Review and approve and, when appropriate, recommend to the Board for approval, any employee benefit plans for the Company, which includes the ability to adopt, amend and terminate such plans and the ability to delegate oversight of such plans.

(f) Perform such duties and responsibilities as may be assigned to the Board or the Committee under the terms of any compensation or other employee benefit plan, including any incentive-compensation or equity-based plan.

C. Board Candidates and Nominees

The Committee shall have the following duties and responsibilities with respect to Board candidates and nominees, except as otherwise provided in any applicable agreement to which the Company is a party regarding nomination of directors:

(a) Assist in identifying, recruiting and, if appropriate, interviewing candidates to fill positions on the Board, including persons suggested by stockholders or others. The Committee may, if it deems appropriate, establish procedures to be followed by stockholders in submitting recommendations for Board candidates.

(b) Review the background and qualifications of individuals being considered as director candidates and periodically review and recommend for approval by the Board criteria for membership on the Board and the skills and characteristics required of Board members. Among the qualifications considered in the selection of candidates, the Committee shall look at the attributes and criteria of candidates described in the Company's Corporate Governance Guidelines.

(c) Recommend to the Board the director nominees for election by the stockholders or appointment by the Board, as the case may be, pursuant to the amended and restated bylaws of the Company, which recommendations shall be consistent with the criteria for selecting directors established by the Board from time to time.

(d) Review the suitability for continued service as a director of each Board member when his or her term expires and when he or she has a change in status, including but not limited to an employment change, and recommend whether the director should be re-nominated.

D. Board Composition and Procedures

The Committee shall have the following duties and responsibilities with respect to the composition and procedures of the Board as a whole:

(a) Review annually with the Board the composition of the Board as a whole and recommend, if necessary, measures to be taken so that the Board reflects the appropriate balance of knowledge, experience, skills, expertise and diversity required for the Board as a whole and contains at least the minimum number of independent directors required by NYSE.

(b) Review periodically the size of the Board and recommend to the Board any appropriate changes.

(c) Make recommendations on the frequency and structure of Board meetings.

(d) Make recommendations concerning any other aspect of the procedures of the Board that the Committee considers warranted, including but not limited to procedures with respect to the waiver by the Board of any Company rule, guideline, procedure or corporate governance principle.

E. Board Committees

The Committee shall have the following duties and responsibilities with respect to the committee structure of the Board:

(a) After consultation with the Chair of the Board and Chief Executive Officer and after taking into account the experiences and expertise of individual directors, make recommendations to the Board regarding the size and composition of each standing committee of the Board, including the identification of individuals qualified to serve as members of a committee, including the Committee, and recommend individual directors to fill any vacancy that might occur on a committee, including the Committee.

(b) Monitor the functioning of the committees of the Board and make recommendations for any changes, including the creation and elimination of committees.

(c) Review annually committee assignments and any policy with respect to the rotation of committee memberships and/or chairpersonships, and report any recommendations to the Board.

(d) Recommend that the Board establish such special committees as may be desirable or necessary from time to time in order to address ethical, legal or other matters that may arise. The Committee's power to make such a recommendation under this Charter shall be without prejudice to the right of any other committee of the Board, or any individual director, to make such a recommendation at any time.

F. Corporate Governance

The Committee shall have the following duties and responsibilities with respect to corporate governance:

- (a) Develop and review at least annually the Corporate Governance Guidelines adopted by the Board and recommend any desirable changes to the Board.
- (b) Consider any other corporate governance issues that arise from time to time, and develop appropriate recommendations for the Board.

G. Evaluation of the Board and Management

The Committee shall be responsible for overseeing the evaluation of the Board as a whole and management and shall evaluate and report to the Board on the performance and effectiveness of the Board and each of its committees. The Committee shall establish procedures to allow it to exercise this oversight function.

H. Succession Planning

The Committee is responsible for developing and recommending to the Board for approval succession plans for the Chief Executive Officer and certain other senior management positions. To assist the Committee, the Chief Executive Officer shall periodically provide the Committee with an assessment of persons considered potential successors to the Chief Executive Officer and other senior management positions.

I. Corporate Responsibility

The Committee shall generally oversee the Company's corporate responsibility initiatives and conduct a periodic review of matters related to environmental, social and governance ("ESG") matters, including overall ESG strategy, stakeholder engagement and reporting and sustainability initiatives.

J. Management Development and Human Capital

The Committee shall review matters relating to the Company's management development and human capital, including key initiatives, policies and practices regarding diversity, equity and inclusion, talent development, as well as employee health and safety.

V. ROLE OF CHIEF EXECUTIVE OFFICER

The Chief Executive Officer may make, and the Committee may consider, recommendations to the Committee regarding the Company's compensation and employee benefit plans and practices, including its executive compensation plans, and its incentive-compensation and equity-based plans with respect to executive officers other than the Chief Executive Officer and the Company's director compensation arrangements.

VI. SUBCOMMITTEES; DELEGATION OF AUTHORITY

The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate; *provided, however*, that no subcommittee shall consist of fewer than two members; and *provided further* that the Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or listing standard to be exercised by the Committee as a whole. Actions taken by any subcommittee shall be presented to the full Committee at the next Committee meeting.

VII. EVALUATION OF THE COMMITTEE

The Committee shall, at least annually, evaluate its performance. In conducting this review, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope and shall recommend such changes as it deems necessary or appropriate. The Committee shall address all matters that the Committee considers relevant to its performance, including at least the following: the adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board, the manner in which they were discussed or debated, and whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner.

The Committee shall deliver to the Board a report, which may be oral, setting forth the results of its evaluation, including any recommended amendments to this Charter and any recommended changes to the Company's or the Board's policies or procedures.

VIII. INVESTIGATIONS AND STUDIES; OUTSIDE ADVISERS

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and may, in its sole discretion, retain or obtain the advice of, a compensation consultant, legal counsel or other adviser. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel or other adviser retained by the Committee, the expense of which shall be borne by the Company. The Committee may incur any additional expenses it deems necessary or appropriate in the performance of its duties, unless prohibited by applicable law. The Committee may select a compensation consultant, legal counsel or other adviser to the Committee only after taking into consideration all factors relevant to that person's independence from management, including the factors specified in the applicable NYSE listing standards.

The Committee shall conduct the independence assessment with respect to any compensation consultant, legal counsel or other adviser that provides advice to the Committee, other than: (i) in-house legal counsel; and (ii) any compensation consultant, legal counsel or other adviser whose role is limited to the following activities for which no disclosure would be required under Item 407(e)(3)(iii) of Regulation S-K: consulting on any broad-based plan that does not discriminate in scope, terms or operation, in favor of executive officers or directors of the Company, and that is available generally to all salaried employees; or providing information that either is not customized for the Company or that is customized based on parameters that are not developed by the compensation consultant, and about which the compensation consultant does not provide advice.

Nothing herein requires a compensation consultant, legal counsel or other adviser to be independent, only that the Committee consider the enumerated independence factors before selecting or receiving advice from a compensation consultant, legal counsel or other adviser. The Committee may select or receive advice from any compensation consultant, legal counsel or other adviser it prefers, including ones that are not independent, after considering the independence factors referenced above.

The Committee also shall have the sole authority to retain or terminate any search firm to be used to identify director candidates, including sole authority to approve the search firm's fees and other retention terms, such fees to be borne by the Company.

Nothing herein shall be construed: (i) to require the Committee to implement or act consistently with the advice or recommendations of the compensation consultant, legal counsel or other adviser to the Committee; or (ii) to affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties.

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While the members of the Committee have the duties and responsibilities set forth in this Charter, nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of members of the Committee, except to the extent otherwise provided under applicable federal or state law.

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