

EVEREN SPECIALTY LTD.

Executive Committee Charter

I. Purpose	The Executive Committee ("the Committee") is appointed by the Board of Directors (the "Board") to assist and discharge its responsibilities and shall transact necessary Board matters between Board meetings.
II. Structure	The Committee is a Standing Committee and shall consist of not less than three (3) or more than six (6) directors as appointed by the Board. The Board, in its discretion, may remove a member. The Chair of the Board of Everen Specialty Ltd. shall serve as Committee Chair.
III. Procedure	<p>The Committee shall meet only when it deems it necessary, and need not meet unless deemed necessary. The Committee may ask members of management or others to attend Committee meetings and provide pertinent information when needed.</p> <p>At least half the members of the Committee will constitute a quorum with a majority of votes of those Committee members present at a meeting in which a quorum has been established being sufficient to adopt a resolution or otherwise take action.</p> <p>The Committee may form and delegate authority to sub-committees when appropriate.</p>

IV. Duties,
Responsibilities &
Authority

The Committee, unless otherwise provided, shall possess and may exercise the powers and authority of the Board in the management of property, affairs, and business of the Company.

The Committee shall have no power to take action on matters specifically reserved to the Board.

The Committee will have authority, in its discretion, to retain and terminate any consulting firm to assist in conducting its business.

The Committee shall make regular reports to the Board.

The Committee will conduct a biennial performance self-evaluation of the Committee or as otherwise determined by the Governance Committee.

The Committee will perform other functions as requested by the Board.