

CHARTER OF THE RISK AND CAPITAL MANAGEMENT COMMITTEE OF THE BOARD OF DIRECTORS

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I. Purpose

The purpose of the Risk and Capital Management Committee (the “Committee”) is to assist the Board of Directors (the “Board”) in overseeing the integrity and effectiveness of the enterprise risk management framework of SiriusPoint Ltd. (the “Company”), and ensuring that the Company’s risk taking and risk mitigation activities are consistent with that framework.

II. Duties and Responsibilities

The Committee shall have duties and responsibilities as follows:

A. Risk Management

1. Review, approve and monitor the integrity and adequacy of the Company’s enterprise risk management frameworks;
2. Review, monitor and recommend to the Board for approval the Company’s overall firm-wide risk tolerance and limit statements;
3. Monitor the Company’s compliance with any material guidelines, policies and procedures governing the risk management process, including adherence to risk tolerance and limit statements and the effective remediation of noncompliance on an on-going basis;
4. Oversee management’s identification, mitigation and monitoring of the Company’s material risks and exposures, including but not limited to:
 - (i) Insurance risk;
 - (ii) Investment, liquidity and concentration risk;
 - (iii) Market risk;
 - (iv) Climate related risk;
 - (v) Credit risk;
 - (vi) Foreign exchange risk;
 - (vii) Systems and operations risk (operational risk);
 - (viii) Cyber risk
 - (ix) Group risk;
 - (x) Strategic risk;
 - (xi) Reputational risk;
 - (xii) Compliance risk.
 - (xiii) Any other risk as determined by the Committee to have a material impact on the Company including, e.g., environmental, social and governance (‘ESG’) risks.

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Such other material risks shall also be identified through consultation with the Audit Committee, internal or external audit each of which shall have a direct line of communication to the Committee.

5. Oversee and review management's processes for monitoring and aggregating risks across the Company's organization as a whole, including its subsidiaries and strategic partners.
6. Oversee and review the implementation, execution and performance of the Company's enterprise risk management framework, including the coordination of risk management initiatives across the Company's organization.
7. Oversee and establish reporting criteria and review the system of risk reporting to senior management and by management to the Committee regarding the Company's material risks and exposures, including its subsidiaries and strategic partners.
8. Periodically discuss with management the Company's material risks and exposures, including the most likely sources of material future risks and exposures, and assess the adequacy of management's risk assessments, controls and strategies, the appropriateness of any significant judgments made by management in such assessments, controls and strategies and any steps management has taken, or plans to take, to manage, mitigate or offset such risks and exposures.
9. Review and approve material changes to the methodologies, modelling, processes, and controls relating to the assessment and modelling of catastrophe, credit, investment, premium, and reserve risk.
10. Review material risk-related statements and disclosures contained in the Company's financial statements and disclosures as required by laws or regulations.
11. Receive quarterly reports from the Chief Risk Officer. Such reports shall include an assessment of the Company's risks and exposures, including its subsidiaries and strategic partners.
12. Receive quarterly reports on cyber risk from the Chief Technology Officer.
13. Receive quarterly reports from the Company's Chief Compliance Officer.
14. Perform any other duties or responsibilities expressly delegated to the Committee by the Board from time to time relating to the Company's material risks and exposures and its enterprise risk management program.

B. Capital Management and Financial Strategies

1. Review the Company's capital structure and adequacy thereof, to the extent deemed necessary, recommend to the Board alterations, including

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- (i) alternative capital structure strategies, such as joint venture programs, recapitalizing opportunities and other non-traditional financial opportunities;
 - (ii) issuances of equity, debt and other securities and proposed credit and similar facilities;
 - (iii) capital market opportunities presented by management;
- 2. Review the Company's internal risk transfer policies, including internal reinsurance between legal entities, intercompany guarantees, ownership structure, intercompany debt and liquidity facilities, and other mechanisms that transfer risk between group members.
- 3. Oversee the evaluation, review and monitoring of financial strategies, including existing and proposed strategies. Once evaluated, the Committee shall determine whether the opportunities are consistent with established guidelines and how they would impact the Company's financial condition, ratings and the relative cost of capital.

III. Membership

- 1. The Committee shall consist of at least three (3) directors who are suitably knowledgeable regarding the risks the Company faces and methods of managing them which are appropriate for the nature, size and complexity of the Company.
- 2. Members of the Committee shall be appointed by the Board on the recommendation of the Governance and Nominating Committee of the Board. Unless a Chairperson of the Committee is elected by the Board, the Committee may designate its Chair by majority vote of the full Committee membership.
- 3. The Board may remove any member at any time, with or without cause.
- 4. Directors may resign from the Committee without resigning from the Board.

IV. Operations

1. Committee Meetings

- (a) The Committee shall meet at least four (4) times per year with any additional meetings scheduled as the Committee or Chairperson deems advisable.
- (b) The meetings and other actions of the Committee shall be governed by the provisions of the Company's Bye-Laws applicable to meetings and actions of the committees of the Board. Meetings

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of the Committee may be called by the Chairperson of the Board, any member of the Committee or the Secretary of the Board on the requisition of a Committee member.

- (c) The Chair of the Committee, in consultation with the other Committee members, shall determine the frequency and length of the Committee meetings and shall set meeting agendas consistent with this Charter.
- (d) Committee members shall be given notice of a meeting at least 48 hours in advance by telephone, facsimile, electronic transmission or in accordance with any other instructions given by a Committee member to the Company for this purpose. Any such notice need not be given to any Committee member who attends such meeting without protesting the lack of notice to him or her, prior to or at the commencement of such meeting, or to any member who submits a signed waiver of notice, whether before or after such meeting.
- (e) The Committee shall meet separately and periodically in executive session with the Chief Risk Officer of the Company and have such other direct and independent interaction with such persons from time to time as the members of the Committee deem appropriate.
- (f) The Committee shall keep minutes of its proceedings and report on its activities at the next full Board meeting.

2. Committee Performance Evaluation

- (a) The Committee shall on an annual basis evaluate its performance, which evaluation should among other things compare its performance with the requirements of this Charter;
- (b) The Committee shall address all matters that it considers relevant to its performance, including at least the following:
 - (i) the adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board; and
 - (ii) the manner in which matters were discussed or debated, and whether the number and length of meetings of the Committee were adequate for it to complete its work in a thorough and thoughtful manner.

3. Charter Review

The Committee shall review the charter at least annually and update as necessary to respond to new risk oversight needs and any changes in regulatory and other requirements. The Charter shall be submitted to the full Board for approval.

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V. Authority

1. The Committee shall have the resources and authority necessary to conduct its duties, including the ability to retain and terminate outside counsel, search firms, other experts and consultants.
2. The Committee may invite any member of management and such other persons as it deems necessary to carry out its duties.
3. The Committee shall have access to the Company's books, records, facilities and personnel, and the Company shall provide funding for the Committee's expenses and activities.