

SKYWARD GROUP

AUDIT 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 Audit Committee (the “Committee”) with the purpose, authority, duties and responsibilities provided in this Charter.

PURPOSE

The purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities by reviewing and reporting to the Board on (i) the integrity of the financial statements and other financial information provided by the Company to its shareholders, the public, any stock exchange and others, (ii) the Company’s compliance with legal and regulatory requirements, (iii) the qualifications and independence of the Company’s Independent Auditor(s), (iv) the performance of the Company’s internal audit function and its system of internal controls and Independent Auditor(s) and prepare any reports required of the Committee under the rules of the Securities and Exchange Commission (the “SEC”) and (v) such other matters as are assigned to the Committee by the Board pursuant to this Charter or as mandated under applicable laws, rules and regulations (including the Securities Exchange Act of 1934 and the rules promulgated thereunder, as amended (the “Exchange Act”)) as well as listing standards of The Nasdaq Stock Market (together, the “Applicable Requirements”).

The Committee also serves as the Audit Committee of each of the Regulated Companies (as hereinafter defined) pursuant to the requirements of the Texas and Oklahoma Insurance Codes. In discharging these responsibilities, the Committee should consider any reports or opinions expressed by the Regulated Company’s internal auditors and independent public accounting firm with respect to the Regulated Company’s financial statements and system of internal control.

Although the Committee has the powers and responsibilities set forth in this Charter, the role of the Committee is oversight. The members of the Committee are not full-time employees of the Company and may or may not be accountants or auditors by profession or experts in the fields of accounting or auditing and, in any event, do not serve in such capacity. Consequently, it is not the duty of the Committee to conduct audits or to determine that the Company’s financial statements and disclosures are complete and accurate and are in accordance with Generally Accepted Accounting Principles (“GAAP”) and other Applicable Requirements. These are the responsibilities of management and the Company’s Independent Auditor(s).

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 shall consist of three (3) or more directors, all of whom shall satisfy the independence, financial literacy, and other qualifications required by the Company's corporate governance guidelines, Section 10A-3 of the Exchange Act and any other Applicable Requirements, subject to any phase-in periods or cure periods permitted by Rule 10A-3(b)(1)(iv)(A) under the Exchange Act and other Applicable Requirements. At least one member of the Committee shall be an "audit committee financial expert" as determined by the Board in accordance with the rule of the SEC. Determinations of independence, financial literacy, experience and expertise shall be made by the Board as the Board interprets such qualifications in its business judgment. In addition, the Committee shall not include any member who: accepts any consulting, advisory, or other compensatory fee, directly or indirectly, from the Company, other than in his or her capacity as a member of the Committee, the Board, or any other committee of the Board; or is an affiliate of the Company or any subsidiary of the Company, as defined by the rules of the SEC, other than a director who meets the independence requirements of The Nasdaq Stock Market.

No Committee member shall simultaneously serve on the audit committee of more than two (2) other public companies without prior disclosure to the Committee and the Board and an affirmative determination by the Board that such service does not impair the ability of such member to serve effectively on the Committee, which determination shall be disclosed in the Company's annual proxy statement and in accordance with the Applicable Requirements.

The Chair and members of the Committee shall be appointed by the Board and may be recommended by the Nominating and Corporate Governance Committee. Each of which 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.

In fulfilling its duties and responsibilities hereunder, the Committee will be entitled to rely reasonably on (a) the integrity of those persons within the Company and the professionals and experts (such as the Company's independent auditor) from whom it receives information, (b) the accuracy of the financial and other information provided to the Committee by such persons and (c) representations made by the Company's independent auditor as to any services provided by such firm to the Company.

The Company shall provide appropriate funding, as determined by the Committee, to permit the Committee to perform its duties under this Charter, to compensate its advisors and to compensate any independent registered public accounting firm engaged for the purpose of rendering or issuing an audit report or related work or performing other audit, review or attest services for the Company. The Committee, at its discretion, has the authority to initiate investigations and hire legal, accounting or other outside advisors or experts to assist the Committee, as it deems necessary to fulfill its duties under this Charter. 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 following are the principal recurring responsibilities of the Committee:

Oversight of the Company's Independent Auditor

- The Committee shall be directly responsible for the appointment, compensation, retention, oversight, and, where appropriate, termination of the Company's independent registered public accounting firm(s) (the "Independent Auditor(s)");
- The Committee shall review and pre-approve all audit services, audit-related services, tax services, and all other permissible non-audit services to be provided by the Independent Auditor(s) in accordance with applicable law, including Section 202 of the Sarbanes-Oxley Act of 2002 and the rules and regulations of the Securities and Exchange Commission and the Public Company Accounting Oversight Board;
- The Committee may establish pre-approval policies and procedures for the pre-approval of permitted services, provided that such policies and procedures (x) are detailed as to particular services, (y) do not involve delegation to management of the Committee's responsibilities hereunder and (z) provide that, at its next scheduled meeting, the Committee is informed as to each such service for which the Independent Auditor(s) is engaged pursuant to such policies and procedures, and (ii) the Committee may delegate to one or more members of the Committee the authority to grant pre-approvals for such services, provided that the decisions of such member(s) to grant any such pre-approval shall be presented to the Committee at its next scheduled meeting;
- The Committee shall pre-approve only those services that are permissible under applicable legal and regulatory requirements and shall determine that the provision of such services is compatible with maintaining the Independent Auditor(s) independence;
- The Committee shall consider whether the provision of permissible non-audit services is compatible with maintaining the independence of the Independent Auditor(s) and shall monitor the Independent Auditor(s) independence on an ongoing basis;
- Periodically review and discuss with the Independent Auditor(s) (i) the matters required to be discussed by PCAOB Auditing Standard No. 16, and (ii) any formal written statements received from the Independent Auditor consistent with and in satisfaction of Independence Standards Board Standard No. 1, as amended, including without limitation, descriptions of (x) all

relationships between the Independent Auditor and the Company, (y) any disclosed relationships or services that may impact the Independent Auditor's objectivity and independence and (z) whether any of the Company's senior finance personnel were recently employed by the Independent Auditor;

- Obtain and review annually a report from the Independent Auditor describing (i) the Independent Auditor's internal quality-control procedures, (ii) any material issues raised by the most recent internal quality-control review, peer reviews or Public Company Accounting Oversight Board ("PCAOB") or by any inquiry or investigation by governmental or professional authorities within the preceding five (5) years respecting one or more independent audits carried out by the firm, and any steps taken to deal with such issues, and (iii) assessing such firm's independence, including delineating all relationships and engagements that may reasonably be thought to bear on the independence of the auditor, including those between the auditor and the Company. The Committee shall discuss this report with the Company's Independent Auditor and shall take appropriate action to ensure the independence of the Independent Auditor and to address any other matters based on such report;
- At least annually evaluate the qualifications, performance and independence of the Independent Auditor, including a review of whether the Independent Auditor's quality-control procedures are adequate and a review and evaluation of the lead partner of the Independent Auditor, taking into account the opinions of management and the Company's internal auditors, and report to the Board on its conclusions, together with any recommendations for additional action;
- At least annually, the Committee shall evaluate its own performance and report to the Board on such evaluation;
- Meet with the Independent Auditor prior to the audit to discuss the planning and staffing of the audit. Discuss with the Independent Auditor the responsibilities, budget and staffing of the internal audit function;
- Periodically meet with the Company's Independent Auditor in executive session;
- Establish policies for the hiring of partners, employees or former employees of the Independent Auditor who participated in any capacity in the audit of the Company, taking into account the impact of such policies on auditor independence; and
- Review with the Independent Auditor the critical accounting policies and practices used by the Company, all alternative treatments of financial information within GAAP that the Independent Auditor has discussed with management, the ramifications of the use of such alternative disclosures and treatments and the treatment preferred by the Independent Auditor.

Review of Financial Statements and Financial Reporting Policies and Processes

- Review and discuss with management and the Independent Auditor(s) the Company's annual audited financial statements and any certification, report, opinion or review rendered by the Independent Auditor(s), and recommend to the Board whether the audited financial

statements should be included in the Company's annual report on Form 10-K. Timely prepare the report required by the SEC to be included in the Company's annual proxy statement, if applicable, and any other reports of the Committee required by any Applicable Requirement;

- Review and discuss with management and the Independent Auditor(s) the Company's quarterly financial statements;
- Review and discuss with management and the Independent Auditor the Company's disclosure under "Management's Discussion and Analysis of Financial Condition and Results of Operations" appearing in the Company's periodic reports;
- Review and discuss with management press releases regarding the Company's financial results and any other information (including earnings guidance) provided to securities analysts and rating agencies, including any "pro-forma," "non-GAAP" or adjusted financial information. Such discussions may be general (consisting of discussing the types of information to be disclosed and the types of presentations to be made), and each earnings release or each instance in which the Company provides earnings guidance need not be discussed in advance;
- Review and discuss with management and the Company's Independent Auditor (i) major issues regarding, or significant changes in, the Company's accounting principles and financial statement presentations and (ii) the type and presentation of information to be included in earnings press releases and any financial information and earnings guidance provided to analysts and rating agencies;
- Review with management its assessment of the effectiveness and adequacy of the Company's internal control structure and procedures for financial reporting ("Internal Controls"), review with the Independent Auditor the attestation to and report on the assessment made by management, and consider whether any changes to the Internal Controls are appropriate in light of management's assessment or the Independent Auditor's attestation and report;
- Review and discuss with management and the Independent Auditor any off-balance sheet transactions, structures or obligations (including contingent obligations) and their effect on the Company's financial results and operations, as well as the disclosure regarding such transactions and structures in the Company's public filings;
- Review with management and the Independent Auditor the effect of regulatory and accounting initiatives on the financial statements. Review any major issues regarding accounting principles and financial statement presentations, including any significant changes in selection of an application of accounting principles. Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the Independent Auditor or management;
- Review any special audit steps adopted in light of material control deficiencies. Review with the Independent Auditor and management the extent to which changes or improvements in financial or accounting practices, as approved by the Committee, have been implemented;

- Review the appointment and replacement of the head of the Company's internal audit function (if any). Review and discuss with the internal auditors or equivalent consultants (i) the charter, purpose, authority and organizational reporting lines of the internal audit function and (ii) the annual audit plan and changes to the audit plan and (iii) and the responsibilities, budget, audit plan, activities, organizational structure and staffing of the internal audit group as needed. Review reports to management and the Board prepared by the internal auditors or equivalent consultants. Consult with management and the head of the internal audit or equivalent consultants the responsibilities, budget and staffing of the internal audit function and the planning and execution of internal audit activities;
- Prior to the filing of any audited financial statements with the SEC, review with the Company's Independent Auditor (a) all critical accounting policies and practices used by the Company, (b) all alternative accounting treatments of financial information reported in GAAP related to material items that have been discussed with management, including the ramifications of the use of such alternative treatments and disclosures and the treatment preferred by the Company's Independent Auditor, (c) any reports or communications (and management's responses thereto) submitted to the Committee by the Company's Independent Auditor in accordance with PCAOB Auditing Standard No. 16, Communications with Audit Committees, as amended or supplemented, and (d) any other material written communications between the Company's Independent Auditor and management;
- Periodically review separately with each of management, the Company's Independent Auditor and the internal audit group (a) any significant disagreement between management and the Company's Independent Auditor or the internal audit group in connection with the preparation of the financial statements, (b) any audit problems or difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information and management's response to each, (d) any accounting adjustments that were noted or proposed by the Independent Auditor but that were "passed" (as immaterial or otherwise), (e) any communications between the audit team and the Independent Auditor's national office regarding auditing or accounting issues presented by the engagement, and (f) any other material written communication provided by the Independent Auditor to the Company's management required to be submitted by the Company's independent registered public accounting firm to the Committee under Section 10A of the Securities Exchange Act and other Applicable Requirements;
- Periodically discuss with the Company's Independent Auditor, without management being present, (a) their judgment about the quality, integrity and appropriateness of the Company's accounting principles and financial disclosure practices as applied in its financial reporting and (b) the completeness and accuracy of the Company's financial statements;
- In consultation with the Company's management, Independent Auditor and the internal audit group, review the adequacy of the Company's internal controls, disclosure processes and its procedures designed to ensure compliance with laws and regulations, and any special audit steps adopted in light of material control deficiencies;
- Review (a) the internal control report prepared by management, including management's assessment of the effectiveness of the Company's internal control over financial reporting

and (b) the Company's Independent Auditor's attestation, and report, on the assessment made by management, in each case, as and when required by Section 404 of the Sarbanes-Oxley Act of 2002. Discuss with management, the internal audit group and the Independent Auditor any changes in internal control over financial reporting disclosed or considered for disclosure in the Company's periodic filings with the SEC;

- Review with management and the Company's Independent Auditor any reports or disclosure submitted by management to the Committee as contemplated by the certifications required under Section 302 of the Sarbanes-Oxley Act of 2002; and
- Review with management any management letters and the steps management intend to take to address the issues raised by those letters.

Risk Management, Related Party Transactions, Legal Compliance and Ethics

- Review with the chief executive officer and chief financial officer of the Company any report on significant deficiencies in the design or operation of the Internal Controls that could adversely affect the Company's ability to record, process, summarize or report financial data, any material weaknesses in the Internal Controls identified to the auditors, and any fraud, whether or not material, that involves management or other employees who have a significant role in the Internal Controls;
- Establish procedures for (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters. Adopt, as necessary, appropriate remedial measures or actions with respect to such complaints or concerns;
- Consider and present to the Board for adoption a Code of Business Conduct for the Company's principal executive officer, principal financial officer, principal accounting officer or controller, persons performing similar functions, and all other employees and directors, which meets the requirements of Item 406 of SEC Regulation S-K;
- As requested by the Board, review and investigate conduct alleged by the Board to be in violation of the Company's Code of Business Conduct, and adopt as necessary or appropriate, remedial, disciplinary, or other measures with respect to such conduct;
- Review and approve (a) any amendment to or waiver from the Company's Code of Business Conduct for the chief executive officer and senior financial officers and (b) any public disclosure made regarding such change or waiver and advise the Board with respect to the Company's policies and procedures regarding compliance with the Company's Code of Business Conduct;
- Monitor compliance with the Company's Code of Business Conduct, and oversee, review and discuss with management, at least annually, the implementation and effectiveness of the Company's compliance and ethics programs. Review and take appropriate action with respect to any reports to the Committee from legal counsel for the Company concerning any material

violation of securities law or breach of fiduciary duty or similar violation by the Company, its subsidiaries or any person acting on their behalf. As appropriate, the Committee shall report and make recommendations to the Board with respect to these matters;

- Review actual and potential conflicts of interest of Board members and corporate officers, other than related party transactions reviewed by the Audit Committee, and approving or prohibiting any involvement of such persons in matters that may involve a conflict of interest or taking of a corporate opportunity;
- Discuss guidelines and policies to govern the process by which risk assessment and management is undertaken and handled. Discuss with management the Company's major financial risk exposures and the steps management has taken to mitigate and control such exposures;
- Develop and recommend to the Board for approval policies and procedures for the review, approval or ratification of related person transactions required to be disclosed pursuant to Item 404 of Regulation S-K, as may be amended from time to time, and any other applicable requirements (the "Related Person Transactions Policy"). Review the Related Person Transactions Policy at least annually and recommend to the Board for approval any changes to the Policy. Oversee the implementation of and compliance with the Related Person Transactions Policy, including reviewing, approving or ratifying related person transactions, as appropriate pursuant to the Related Person Transactions Policy;
- Regularly report to the Board on the Committee's activities, recommendations and conclusions;
- Review and reassess the adequacy of its own performance and the adequacy of this Charter at least annually and recommend any proposed changes to the Board for approval;
- Perform any other activities consistent with this Charter, the Company's organizational documents, as required under the Applicable Requirements or as the Committee or the Board otherwise deems necessary or appropriate; and
- Oversee the accounting and financial reporting processes of the Company's regulated insurance subsidiaries, ("Regulated Companies") and the audits of the financial statements of the Regulated Companies, including: reviewing and discussing with management the annual audited financial report of, and management's report of, internal control over financial reporting, communicating internal control related matters noted in an audit relating to the Regulated Companies; and, otherwise complying with the responsibilities under applicable law with respect the Regulated Companies.

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.

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 in its sole discretion.