

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Kapadia Sandip A</u> (Last) (First) (Middle) 800 GESSNER SUITE 600 (Street) HOUSTON TX 77024 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Skyward Specialty Insurance Group, Inc. [SKWD]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Head of Actuarial
	3. Date of Earliest Transaction (Month/Day/Year) 01/12/2026	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/12/2026		M		5,000 ⁽¹⁾	A	\$0	14,338	D	
Common Stock	01/12/2026		F ⁽²⁾		1,985	D	\$46.1 ⁽³⁾	12,353	D	
Common Stock	01/12/2026		M		5,000 ⁽¹⁾	A	\$0	17,353	D	
Common Stock	01/12/2026		F ⁽²⁾		1,808	D	\$46.1 ⁽³⁾	15,545	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
2023 IPO RSU Grant (4-Year)	(4)	01/12/2026		M		5,000		(5)	(5)	Common Stock	5,000	\$0	5,000	D	
2023 IPO RSU Grant (3-Year)	(4)	01/12/2026		M		5,000		(6)	(6)	Common Stock	5,000	\$0	0	D	

Explanation of Responses:

- Represents the number of shares that were acquired by the Reporting Person in connection with the settlement of the Restricted Stock Units ("RSUs") listed in Table II.
- The disposition reported on this Form 4 represents shares withheld to cover tax withholding obligations in connection with the vesting and settlement of the RSUs listed in Table II. The disposition is mandated by the Issuer and does not represent a discretionary transaction by the Reporting Person.
- The number of shares withheld by the Issuer for the Reporting Owner was calculated using the closing price of the Issuer's Common Stock on the vesting date, January 12, 2026, pursuant to the Skyward Specialty Insurance Group, Inc. 2022 Long Term Incentive Plan.
- Each RSU represents the right to receive one share of the Issuer's Common Stock upon settlement.
- On January 12, 2023, the Reporting Person was granted an RSU Award in the amount of 10,000 RSUs. Subject to the terms of the RSU Agreement, 50% of the RSUs fully vested on January 12, 2026. Subject to the Reporting Person's continuous service the remaining 50% of the RSUs will vest on January 12, 2027.
- On January 12, 2023, the Reporting Person was granted an RSU Award in the amount of 10,000 RSUs. Subject to the terms of the RSU Agreement, 50% of the RSUs fully vested on January 12, 2025, and the remaining 50% of the RSUs fully vested on January 12, 2026.

/s/ Stacy E. Skelton, Attorney-in-Fact 01/14/2026

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.