

**KINGSTONE COMPANIES INC.
INVESTMENT AND CAPITAL COMMITTEE CHARTER**

General

The Investment and Capital Committee (the “Committee”) of the Board of Directors (the “Board”) of Kingstone Companies, Inc. (the “Company”) shall have the purposes, duties, responsibilities, power and authority described below and shall be governed by this Charter.

Purpose

The purposes of the Committee are to: (i) assist the Board to provide strategic guidance to management as to the Company’s capital structure, the allocation of capital to its business, methods of financing its business and other related strategic initiatives; (ii) assist the Board in its oversight responsibilities by reviewing and making recommendations to the Board with respect to the Company’s financial and investment policies; and (iii) approve issuances, investments, dispositions and other transactions and matters in the amounts delegated to the Committee by the Board.

Duties and Responsibilities

The Committee shall have the following duties and responsibilities as well as any other responsibilities that may be delegated to it from time to time by the Board:

A. **General Investment Oversight.**

- Assist the Company’s Board in its general oversight of the investments of the Company, its subsidiaries and affiliates.
- Develop, adopt, review periodically and revise investment policies, guidelines and objectives as the Committee shall deem prudent and appropriate, having due regard for (i) applicable laws and regulatory restrictions; (ii) business objectives and operational needs; and (iii) considerations regarding the preservation and growth of capital, as guided by the Company’s Risk Committee with respect to the Company’s risk tolerance.
- Oversee the investment and reinvestment of the Company’s assets and monitor the management of the funds by reviewing reports from investment staff and by discussions with investment staff at Committee meetings.

B. **Investment and Financial Transactions.**

- Review and monitor the Company’s investment performance and strategies, as well as liquidity and capital needs.
- Review asset and liability management policies and their impact on the Company’s financial position.

- Review and recommend for Board approval the Company’s investment policies and guidelines as well as summary reports of the principal investment transactions engaged in by the Company during the period of months since its last review of such transactions.
- Monitor all investment risks that may affect the Company’s financial strength or financial rating and the steps taken by management to manage these risks within acceptable tolerances and potential returns.

C. **Appointment and Termination of Brokers and Investment Advisers.**

- Review and approve the appointment and termination of any third party engaged by management to purchase or sell investments for, or on behalf of, the Company.

Structure and Operation

A. **Composition.**

The Committee will be composed of not less than three (3) Board members. Each member shall be “independent” in accordance with applicable law, including the rules and regulations of the Securities and Exchange Commission and the rules of the Nasdaq Stock Market.

The Chairman of the Board of the Company shall be an ex-officio non-voting member of the Committee.

B. **Appointment and Removal.**

The members of the Committee shall be appointed by the Board based on recommendations from the Nominating and Corporate Governance Committee of the Board. The members of the Committee shall serve for such term or terms as the Board may determine or until their earlier resignation. The Board may remove any member from the Committee at any time with or without cause.

C. **Committee Chair.**

Unless a Chair is appointed by the Board, the members of the Committee shall designate a Chair by a vote of the Committee. The Chair will chair all regular sessions of the Committee and set the agenda for Committee meetings. In the absence of the Chair, the Committee shall select another member to preside. In the event the Board or the Committee members determine to have Co-Chairs, then all references herein to “Chair” shall be deemed to refer to “Co-Chairs” who shall act jointly.

D. **Meetings and Operation.**

The Committee will operate as follows:

- Meetings of the Committee shall be called by the Chair of the Committee, the Chairman of the Board of Directors or the CEO.
- A majority of the members of the Committee shall constitute a quorum. The act of a majority of the members present at a meeting at which a quorum is present shall be the act of the Committee.
- The Committee shall be governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board pursuant to the By-Laws of the Company.
- The Secretary of the Company, or, in the absence of the Secretary, an Assistant Secretary of the Company, or, in the absence of the Secretary and an Assistant Secretary, such person as may be designated by the Chair of the Committee, shall act as secretary and keep the minutes of all meetings of the Committee.
- The Committee may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests.

E. **Delegation of Authority.**

The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion.

Other Responsibilities

A. **Evaluation of the Committee.**

The Committee shall evaluate its performance at least once a year, or more often as directed by the Board. The Committee shall address all matters that it considers relevant to its performance, including the adequacy, appropriateness, and quality of the information and recommendations the Committee presents to the Board, how they were discussed or debated, and whether the number and length of Committee meetings were adequate for the Committee to complete its work thoroughly and thoughtfully.

B. **Reports and Recommendations.**

The Committee shall make regular reports to the Board with regard to its activities and actions and shall make recommendations to the Board with regard thereto. The Chair of the Committee shall report to the Board at each meeting of the Board the deliberations, actions and recommendations of the Committee, if any, since the last Board meeting.

C. **Meetings with Management.**

The Committee shall meet with management at least annually to discuss matters for which the Committee has responsibility.

D. **Review of Charter.**

The Committee shall review this Charter at least annually and submit any proposed amendments to the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee will review such proposed Charter amendments and submit them to the Board for approval with such further amendments as it deems necessary and appropriate.