

KINGSTONE COMPANIES INC. RISK COMMITTEE CHARTER

General

The Risk 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 purpose of the Committee is to assist the Board in overseeing the Company’s operational activities and identifying, evaluating and reviewing related risks. The Committee is responsible for the oversight of the Company’s enterprise risk management framework and practices.

Duties and Responsibilities

A. Enterprise Risk Management.

The Committee shall have the following duties and responsibilities with respect to the implementation, execution and performance of the Company’s enterprise risk management program:

- Oversee the design, implementation and maintenance of an effective risk management framework that includes and references the Company’s business units, aligns with the Company’s broader corporate strategy and promotes a risk-aware corporate culture.
- Review, evaluate and recommend changes to the Company’s risk management framework on an ongoing basis, including risk assessment methodologies, risk monitoring, risk control and mitigation and risk reporting.
- Oversee the determination of risk tolerance levels and the preparation of risk appetite statements that allow the Company both to achieve corporate objectives and to manage capital optimally.
- Develop risk tolerance protocols and procedures that the Board may consider in the event that a risk tolerance limit is breached.
- Annually review the Company’s risk tolerance levels, risk appetite statements, and risk management policy and submit related recommendations to the Board for consideration.
- Annually review a subset or dashboard of the most significant risks and provide related assurances to the Board.

B. **Operational Risks.**

The Committee shall have the following duties and responsibilities with respect to the Company's major operational risks, including underwriting, claims, catastrophe, climate change, business continuity, reputational and other emerging risks:

- Review, monitor and understand the Company's strategies, processes, decisions, competence, control and preparedness with respect to the Company's catastrophe exposure, risk retention, reinsurance and other underwriting matters of significance.
- Review the strategies, processes and controls pertaining to business continuity for the Company and its business operations.

C. **Market Risks.**

The Committee shall review risk assessments and dashboards related to market risk as part of its regular meeting agenda; however, the Investment and Capital Committee of the Board provides primary oversight of the strategies, processes and controls pertaining to the management of the market risks in the Company's investment portfolios, including, but not limited to, interest rates, credit spreads, foreign exchange, inflation/deflation and combined market stresses such as recession.

D. **IT and Cyber Security Risks.**

The Committee shall review the strategies, processes and controls pertaining to the management of the Company's information technology risks, including redundancy of critical systems, data security, cyber security and data privacy, including the Company's business continuity and disaster recovery plans.

E. **Legislative and Regulatory Risks.**

The Committee shall review and monitor legislative and regulatory trends and activities that may have a significant impact on the Company's financial results and/or operations.

F. **Talent.**

The Committee shall review the Company's talent management practices, including strategic workforce planning and programs related to talent acquisition and development.

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 Board for approval.