

# Nominating, Governance and External Affairs Committee Charter for XL Group Ltd

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## Nominating, Governance and External Affairs Committee Charter for XL Group Ltd

### Purpose

The Nominating, Governance and External Affairs Committee (the "Nominating & Governance Committee") is appointed by the Board (1) to assist the Board by identifying individuals qualified to become Board members, and to recommend to the Board the director nominees for the next annual meeting of shareholders; (2) to monitor corporate governance issues and to recommend to the Board the Corporate Governance Guidelines applicable to the Company; (3) to lead the Board in its annual review of the Board's performance; (4) to determine director compensation; (5) to recommend to the Board director nominees for each committee of the Board; (6) to oversee the orientation program for new Board members and the Company's process for continuing education of Board members; and (7) to review and consider the Company's policies and practices on issues relating to corporate social responsibility, charitable giving, political contributions and other significant public policy issues.

### Committee Membership

The Nominating & Governance Committee shall consist of no fewer than three members, each of whom shall have knowledge or experience relating to corporate governance and related matters. The members of the Nominating & Governance Committee shall meet the independence requirements of the New York Stock Exchange and any other requirements set forth in applicable laws, rules and regulations.

The members of the Nominating & Governance Committee shall be appointed annually by the Board and may be removed by the Board at any time if necessary or appropriate.

### Committee Authority and Responsibilities

1. The Nominating & Governance Committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates and shall have sole authority to approve the search firm's fees and other retention terms. The Nominating & Governance Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.
2. The Nominating & Governance Committee shall actively seek, to the extent necessary to fill vacancies on the Board or as otherwise desired by the Board, individuals qualified to become board members for recommendation to the Board in accordance with the Board's criteria for selecting new directors, as described in the Company's Corporate Governance Guidelines.
3. The Nominating & Governance Committee shall periodically assess the adequacy of its standards for assessing director independence, and shall annually assess and make recommendations to the Board with respect to directors' qualification as independent. **Such assessment** will include an evaluation of any relationships that exist between the Company and a director or a member of the director's immediate family that may jeopardize the director's independence.
4. The Nominating & Governance Committee shall identify and recommend to the Board members of the Board to serve on the various standing committees of the Board.

5. The Nominating & Governance Committee shall annually review on behalf of the Board the charter of each standing committee of the Board and make such recommendations to the relevant committees concerning these charters, and to the Board in connection with the Board's action thereon, as the Nominating & Governance Committee deems appropriate.
6. The Nominating & Governance Committee shall receive comments from all directors and report annually to the Board with an assessment of the Board's performance, to be discussed with the full Board following the end of each fiscal year.
7. The Nominating & Governance Committee shall review and assess the adequacy of the Corporate Governance Guidelines of the Company from time to time and recommend any proposed changes to the Board for approval.
8. The Nominating & Governance Committee shall, on behalf of the Board, review written communications from shareholders concerning the Company's annual general meeting and governance process including candidates for director, and make recommendations to the Board in respect thereof.
9. The Nominating and Governance Committee shall review and approve or ratify related party transactions in accordance with the Company's policies and procedures, and will advise the Audit Committee of such transactions as appropriate. The Committee shall at least annually review such policies and procedures and approve any changes they may deem appropriate.
10. The Nominating & Governance Committee shall annually review and approve the form and amount of director compensation. The Nominating & Governance Committee will consider that directors' independence may be jeopardized if director compensation and perquisites exceed customary levels, if the Company makes substantial charitable contributions to organizations with which a director is affiliated, or if the Company enters into consulting contracts with (or provides other indirect forms of compensation to) a director or an organization with which the director is affiliated.
11. The Nominating & Governance Committee shall review requests from directors and executive officers of the Company for waivers from the Company's Code of Conduct, make recommendations to the Board concerning such requests or grant such requests on behalf of the Board if appropriate, and review any required disclosures relating to such waivers.
12. The Nominating & Governance Committee shall oversee the orientation program for new Board members and the Company's process for continuing education of Board members.
13. The Nominating & Governance Committee shall annually review its own performance.
14. The Nominating & Governance Committee shall be responsible for oversight of the Directors and Officers insurance program.
15. The Nominating & Governance Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
16. The Nominating & Governance Committee shall review public policy issues of significance to the Company.
17. The Nominating & Governance Committee shall review and consider the Company's policies and practices relating to global citizenship, including sustainability and environmental matters, corporate social responsibility and charitable giving.

18. The Nominating & Governance Committee shall oversee the Company's political contributions.
19. The Nominating & Governance Committee may form and delegate authority to subcommittees when appropriate.
20. The Nominating & Governance Committee shall report its actions and any recommendations to the Board after each Committee meeting.

As of May 11, 2018