



**AXIS Capital Holdings Limited**

**Charter of the  
Executive Committee**

## CHARTER OF THE EXECUTIVE COMMITTEE

This charter of the Executive Committee (the “Committee”) has been adopted by the Board of Directors (the “Board”) of AXIS Capital Holdings Limited (the “Company”).

### A. Purpose

The purpose of the Committee is to exercise the power and authority of the Board when the entire Board is not available to meet.

### B. Duties and Responsibilities

In furtherance of these purposes, the Committee shall have the following duties and responsibilities:

1. To exercise the power and authority of the Board when the entire Board is not available to meet, except that the Executive Committee may not authorize the following acts:
  - a. the issuance of equity securities of the Company;
  - b. the merger of the Company;
  - c. the sale of all or substantially all of the assets of the Company;
  - d. the liquidation or dissolution of the Company;
  - e. any transaction which, in the aggregate, exceeds US \$50 million; or
  - f. any action that requires approval of the entire Board by the Company’s Memorandum of Association, the Company’s bye-laws or applicable law, rule or regulation.
2. To provide guidance and advice, as requested, to the Chairman of the Board and the Chief Executive Officer regarding business strategy and long range business planning.

### C. Outside Advisors

The Committee shall have access to and authority to retain independent advisors, including legal counsel, external auditors and financial advisors, if and when it deems necessary to perform its duties. The Committee shall retain these advisors without seeking Board approval and shall have sole authority to approve related fees and retention terms.

**D. Annual Performance Evaluation**

The Committee shall conduct an annual self-performance evaluation, including an evaluation of its compliance with this Charter. The Committee shall report on its annual self-performance evaluation to the Board.

**E. Membership**

The Committee shall consist of at least four (4) directors. Committee members shall be appointed by the Board, upon the recommendation of the Corporate Governance and Nominating Committee.

**F. Chairman**

The Committee shall include a Committee chairman. The Committee chairman shall be appointed by a majority vote of the Board. The Committee chairman shall be entitled to chair all regular sessions of the Committee and cast a vote to resolve any ties.

**G. Meetings**

The Committee shall meet as required from time to time. All Committee members shall strive to be present at all Committee meetings.

The Committee chairman may call a Committee meeting upon due notice of each other Committee member at least forty-eight (48) hours prior to the meeting. A majority of Committee members, acting in person or by duly authorized representative, shall constitute a quorum. The Committee shall act by majority vote. The Committee meetings shall follow a set agenda established by the Committee chairman in consultation with the Chairman of the Board. The Committee shall be responsible for maintaining minutes and other applicable records of each Committee meeting. The Committee shall report its actions and recommendations to the Board after each Committee meeting.