

**CHARTER OF THE COMPENSATION COMMITTEE  
OF THE BOARD OF DIRECTORS OF  
CONIFER HOLDINGS, INC.**

**STRUCTURE AND OPERATIONS**

The Compensation Committee (the “Committee”) of the board of directors (the “Board”) of Conifer Holdings, Inc. (the “Company”) shall consist of two or more non-management directors. Each member of the Committee shall be independent in accordance with the requirements of the Securities Exchange Act of 1934 and the rules of the NASDAQ Stock Market.

The members of the Committee shall be appointed by the Board and shall serve until the next annual meeting of the Board or until their earlier resignation, removal or death. The Board may remove any member from the Committee at any time with or without cause. The Board shall designate a Committee member as the Chairperson.

The Committee shall meet as often as it deems necessary. The Committee shall report regularly to the Board regarding its actions and make recommendations to the Board as appropriate. The Committee is 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. The Committee may invite such members of management to its meetings as it deems appropriate. However, the CEO and any other such officers shall not be present during voting or deliberations on his or her performance or compensation.

The Committee shall review and assess the adequacy of this Charter periodically and recommend any proposed changes to the Board for approval.

**PURPOSE**

The purpose of the Committee is to carry out the responsibilities delegated by the Board relating to the review and determination of executive compensation and benefits, as well as development of and succession for key executives.

**DUTIES AND RESPONSIBILITIES**

The Committee shall have the authority and responsibilities set out below:

- Review and approve annually the corporate goals and objectives applicable to the compensation of the chief executive officer (“CEO”), evaluate at least annually the CEO’s performance in light of those goals and objectives, and determine and approve the CEO’s compensation level based on this evaluation.
- Review, approve and, when appropriate, make recommendations to the Board for approval of the compensation of all other executive officers.

- Review, approve and, when appropriate, recommend to the Board for approval, incentive compensation plans and equity-based plans, and where appropriate or required, recommend for approval by the shareholders of the Company. The Committee shall also have the authority to administer the Company’s incentive compensation plans and equity-based plans, including designation of the employees or other eligible participants to whom the awards are to be granted, the amount of the award or equity to be granted and the terms and conditions applicable to each award or grant, subject to the provisions of each plan.
- Review and discuss with management the Compensation Discussion and Analysis and approve for inclusion in the Company’s annual proxy statement.
- Review, approve and, when appropriate, recommend to the Board for approval, any employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with a change in control, for the CEO and other executive officers, which includes the ability to adopt, amend and terminate such agreements, arrangements or plans.
- Review director compensation for service on the Board and committees and to recommend any changes to the Board.
- Develop and recommend to the Board for approval a CEO succession plan (“the Succession Plan”), to review the Succession Plan periodically with the CEO, develop and evaluate potential candidates for CEO and recommend to the Board any changes to, and any candidates for succession, under the Succession Plan. Make recommendations to the Board regarding other key executives.

## **OUTSIDE ADVISORS**

The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of independent outside counsel and such other advisors as it deems necessary. The Committee shall set the compensation, and oversee the work, of any outside counsel and other advisors.

The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to any outside counsel and any other advisors to the Committee.

## **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.

## **PERFORMANCE EVALUATION**

The Committee shall conduct an annual evaluation of the performance of its duties under this Charter in such manner as it deems appropriate.