

## **Nominating & Governance Committee Charter for Syncora Holdings Ltd.**

*As adopted by the Board of Directors on December 11, 2014*

### **Purpose**

The Nominating & Governance Committee (the “Committee”) is appointed by the Board of Directors (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, subject to any contractual arrangements; (2) to recommend to the Board the Corporate Governance Guidelines applicable to Syncora Holdings Ltd. and its consolidated subsidiaries (collectively 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) subject to deferring such matters for consideration by the full Board, to review litigation matters involving the Company; and (7) to monitor compliance with and review, on an annual basis, the Company’s Code of Business Conduct and Ethics (the “Code”).

### **Committee Membership**

The Committee shall consist of no fewer than three members, each of whom shall have knowledge or experience relating to corporate governance and related matters. Although the Company is no longer listed on the New York Stock Exchange (“NYSE”), all members of the Committee shall meet the independence requirements set forth in the Company’s Director Independence Standards, which generally meet the director independence requirements of the NYSE and each member shall satisfy any other requirements set forth in applicable laws, rules and regulations or the Company’s governance documents.

The members of the Committee shall be appointed annually by the Board and may be removed by the Board at any time if necessary or appropriate. Any action duly taken by the Committee shall be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein.

### **Meetings**

The Committee shall meet as often as it or the Board determines but at least three times a year. The affirmative vote of a majority of the members participating in any meeting of the Committee is necessary for the adoption of any resolution. For action requested by written consent, a response from a majority of the members of the Committee is necessary with all such responses being in the affirmative.

Members may participate in a meeting of the Committee by means of a conference call or similar communication arrangement by means of which all persons participating in the meeting can hear and speak with each other. The Committee may invite members of management to its meetings as it may deem desirable or appropriate, consistent with maintaining the confidentiality of compensation discussions. The Committee shall maintain minutes of any Committee meeting.

## **Committee Authority and Responsibilities**

The Committee shall:

1. Have the sole authority to select, 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 Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors. Any legal or other advisor retained by the Committee may, but need not, be otherwise engaged by the Company for any other purpose. The Company shall pay any outside legal or other advisor retained by the Committee pursuant to this paragraph, such compensation as shall be determined by the Committee.

2. Identify individuals qualified to become board members for recommendation to the Board in accordance with the Board's criteria for selecting new directors and recommend to the Board the nominees to stand for election as directors at each annual meeting of shareholders or, if applicable, at any special meetings of shareholders. In the case of a vacancy, including a vacancy created by an increase in the size of the Board, or as otherwise desired by the Board, the Committee may recommend to the Board an individual to fill such vacancy, or address any other Board required change, through appointment by the Board. The Committee shall recommend to the Board appropriate criteria for the selection of new directors and shall periodically review the criteria adopted by the Board and, if deemed desirable, recommend to the Board changes to such criteria. In general, the Board of Directors of the Company looks for new members possessing superior business judgment and integrity who have distinguished themselves in their chosen fields of endeavor and who have knowledge or experience in the areas of insurance, reinsurance, financial services or other areas that are relevant to the Company's business, operations or activities.
3. Identify and recommend to the Board members of the Board to serve on the various standing committees of the Board.
4. Make recommendations to the Board from time to time as to changes in the size of the Board that the Committee believes to be desirable.
5. 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 those charters, and to the Board in connection with the Board's action thereon, as the Committee deems appropriate.
6. Oversee the Board's self-evaluation process 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. Review and assess the management succession plan for the Chief Executive Officer position and other members of executive management and annually review its assessment of those plans with the Board.
8. Review and assess the adequacy of the Corporate Governance Guidelines of the Company at least annually and recommend any proposed changes to the Board for approval.
9. Survey the Board at least annually in order to review directors continued independence and qualification to serve as a member of the Board of the Company, to ensure continued diversity of skills and experience and to monitor potential conflicts of interest.
10. 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.
11. Receive reports from management with regard to compliance with the Code and shall at least annually review the Code and make recommendations to the Board for changes they may deem appropriate.
12. Annually review and approve the compensation of directors. The Committee shall determine any and all equity grants to directors including any grants to new directors and vesting of grants to former directors. The Committee will consider that director 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 or as otherwise provided in the Company's Director Independence Standards.
13. Review requests from directors and executive officers of the Company for waivers from the Company's Code, 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.
14. Review and recommend to the Board on matters pertaining to the Company's directors' and officers' liability insurance.
15. Form and delegate authority to subcommittees as the Committee considers appropriate.
16. Establish procedures for the Committee to exercise oversight of the evaluation of the Board and management.

17. Make regular reports to the Board on all matters for which the Committee has been delegated responsibility.
18. Undertake and review with the Board an annual performance evaluation of the Committee, which shall compare the performance of the Committee with the requirements of this Charter. The Committee shall conduct such performance evaluation in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by any member designated by the Committee to make this report.
19. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
20. Be responsible for reviewing the status of Company litigation matters subject to deferring such matters to the full Board or a sub-committee thereof for consideration as it deems appropriate.
21. Perform such other activities as the Board may from time to time deem necessary or appropriate.
22. Review at least annually the Company's Related Person Transaction Guidelines and make recommendations to the Board for changes they may deem appropriate.