



**RISK COMMITTEE CHARTER
SELECTIVE INSURANCE GROUP, INC.**

Effective January 2025

**SELECTIVE INSURANCE GROUP, INC.
RISK COMMITTEE CHARTER**

1. PURPOSE

The purpose of the Risk Committee (“Committee”) of the Board of Directors (the “Board”) of Selective Insurance Group, Inc. (“Company”) is to assist the Board in overseeing the Company’s operational activities and identifying and reviewing related risks. The Committee is responsible for oversight of the Company’s enterprise risk management framework and practices.

The Company’s management is responsible for maintaining operational processes and controls designed to identify, mitigate, and manage risks that could materially impact the Company.

2. COMPOSITION

The Committee shall consist of three or more directors, as the Board determines from time to time. The Chairperson of the Committee must be an independent Director who is not an officer or employee of the Company or any of its affiliates or subsidiaries.

The Board shall elect one Committee member as the Committee’s Chairperson. The Chairperson shall conduct and preside at each Committee meeting. Each appointed Committee member will be subject to annual reconfirmation and may be removed by the Board at any time, with or without cause.

3. DUTIES AND RESPONSIBILITIES

The Committee has the following duties and responsibilities, unless the Board determines otherwise, which it shall perform consistent with and subject to applicable law and rules. The Committee will review and discuss with management and make reports and recommendations to the Board on the following issues:

A. Enterprise Risk Management

The implementation, execution, and performance of the Company’s enterprise risk management program, including risk (i) culture and governance; (ii) identification and prioritization; (iii) appetite, tolerances, and limits; (iv) management and controls; and (v) reporting and communication, including the Company’s Own Risk Solvency Assessment filed with applicable state insurance regulators.

B. Major Operational Risks

The organization’s major operational risks, including underwriting, claims, catastrophe, climate change, business continuity, reputational, and other emerging risks.

C. Reinsurance

The reinsurance program of the Company's insurance subsidiaries, including the structure, pricing, and participating reinsurers' financial strength. This includes credit risk arising from reinsurance and the insurance subsidiaries' insurance operations. For any reinsurance-related catastrophe bond issuance, the Board's Finance and Investments Committee must review and approve related security offerings.

D. Corporate Insurance Policies

Material corporate insurance policies of the Company and its insurance subsidiaries.

E. IT and Cyber Security / Artificial Intelligence / Business Continuity and Disaster Recovery / Data Privacy

The organization's information technology security program and the controls around cyber security, artificial intelligence, and data privacy, including plans to enhance the program's effectiveness. The organization's business continuity and disaster recovery plans.

4. OTHER POWERS AND RESPONSIBILITIES

A. Evaluation of the Committee

The Committee shall evaluate its performance annually. 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.

The Committee shall present a written or oral report to the Board with the evaluation results, including any recommended changes to the Company's or the Board's policies or procedures.

B. Reports

The Committee shall make regular reports to the Board, providing an overview of its activities and summarizing Committee actions. The Committee shall present recommended resolutions to the Board for adoption, when applicable.

C. Retention of Professional Advisors and Funding

The Committee has the authority to select and retain consultants and other third-party advisors, including risk management specialists and investigators, to provide advice and counsel as it deems necessary. The Company shall provide appropriate funding for the Committee to retain such advisors and pay for ordinary administrative expenses necessary or appropriate to carry out its duties without requiring the Committee to seek Board approval.

D. Review of Charter

The Committee shall review and reassess this Charter's adequacy annually and recommend any proposed changes to the Board for approval.

E. Miscellaneous

The Committee shall perform any other activities consistent with this Charter, the Company's Restated Certificate of Incorporation, By-Laws, and governing law as the Committee or the Board deems necessary or appropriate. The Committee shall be given direct and complete access to the Company's Board and management as the Committee deems necessary to perform its duties under this Charter.

5. MEETINGS AND PROCEDURES

A. Meetings

The Committee shall fix its rules of procedure, which shall be consistent with the Company's By-Laws and this Charter. The Committee may ask members of management or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary. The Committee shall meet at least quarterly (and more frequently if necessary) to carry out its responsibilities and act upon matters within the Committee's jurisdiction under this Charter. Meetings of the Committee may be called by the Chairperson of the Committee and/or by the management of the Company. A majority of the total number of Committee members present in person or by conference call or video meeting in which all participants can hear each other will constitute a quorum at all Committee meetings.

B. Subcommittees

The Committee may form subcommittees for any purpose it deems appropriate, delegating to such subcommittees such power and authority as the Committee deems appropriate. All subcommittees must have at least two members.

C. Minutes

Minutes of each meeting of the Committee shall be prepared documenting the activities of the Committee. After review and comment by Committee members, the minutes of each meeting of the Committee shall be finalized and sent to the Company's Corporate Secretary for permanent filing in the Company's minute book.