



**ASSURED GUARANTY LTD.  
ENVIRONMENTAL AND SOCIAL RESPONSIBILITY COMMITTEE  
CHARTER**

**1. PURPOSE OF THE ENVIRONMENTAL AND SOCIAL RESPONSIBILITY COMMITTEE**

- (a) The committee was established by the Board to (i) assist the Board in providing oversight and review of the Company's significant strategies, policies, practices and initiatives regarding environmental and social responsibility issues that reflect the Company's culture and values and affect the Company's reputation, business and stakeholders, and (ii) make recommendations regarding such matters to the Board.
- (b) The committee shall focus on four principal subject areas: (i) environmental risks, including climate change related risks, opportunities and stewardship; (ii) corporate social responsibility, including community engagement and corporate philanthropy; (iii) aspects of human capital management, including diversity and inclusion, training and development, and employee engagement, as further specified below; and (iv) related stakeholder engagement.

**2. AUTHORITY OF THE ENVIRONMENTAL AND SOCIAL RESPONSIBILITY COMMITTEE**

- (a) The committee shall have the authority to retain special legal, accounting, environmental, labor, or other consultants to advise and assist the committee.
- (b) The committee may request any other director, officer or employee of the Company or the Company's outside counsel to attend a meeting of the committee or to meet with any members of, or consultants to, the committee.
- (c) The committee may form, and delegate authority to, subcommittees when appropriate.

**3. ENVIRONMENTAL AND SOCIAL RESPONSIBILITY COMMITTEE COMPOSITION**

- (a) The committee shall consist of no fewer than three members, including a chair, each selected from, and appointed by, the Board. The Board may appoint or remove members of the committee at any time.
- (b) Members of the committee shall be independent directors under the New York Stock Exchange listing requirements.

#### 4. DUTIES AND RESPONSIBILITIES OF THE ENVIRONMENTAL AND SOCIAL RESPONSIBILITY COMMITTEE

##### Principal Functions

In furtherance of its mission to guide development of the Company's environmental and social responsibility policies, practices and initiatives, the committee shall have the following duties and responsibilities:

- (a) Provide oversight to the Company's senior management on their consideration, evaluation and integration of environmental and social issues into the Company's business and operations to safeguard the Company's growth and foster its long-term sustainability; receive and review regular updates on the different components of the Company's sustainability strategy and the achievement of its environmental and social responsibility goals and objectives.
- (b) Review the objectives and goals of the Company's environmental risk management and stewardship program, including the identification, measurement and management of climate change related risks that have a material impact on the Company's insurance risk management (underwriting and surveillance), investment portfolio, asset management, and business operations.
- (c) Review the development and implementation of (i) metrics, information systems and procedures to track the Company's progress toward the effective management of climate change related risks, and (ii) governance, processes and controls for gathering, evaluating and reporting on environmental matters that are material to the Company and on risks related to material social matters.
- (d) Review the Company's human capital management strategies and initiatives pertaining to (i) the attraction, training and development, and retention of personnel (other than compensation-related matters and senior management development and succession planning), and (ii) diversity and inclusion; receive periodic reports from the Company's management on employee engagement and workforce demographic data.
- (e) Review the objectives, strategies and effectiveness of the Company's corporate social responsibility program, including corporate philanthropy, community engagement, partnership programs, and employee volunteer activities; receive periodic reports on projects undertaken to improve local communities and contributions made in support of health, education, civic and cultural initiatives.
- (f) Review the Company's policies and practices concerning corporate culture, physical workplace environment and related employee wellness, health and safety matters.
- (g) Review legislative and regulatory developments of significance to the Company's environmental and social initiatives, including regulatory reporting requirements concerning the Company's governance, strategy and approach to climate change related risk and human capital management.

- (h) Review the strategy and effectiveness of the Company's public disclosure of environmental and corporate social responsibility matters.
- (i) Review reports from the Company on stakeholder dialogue and shareholder proposals with respect to environmental and corporate social responsibility matters, including climate change risk management and human capital resources.
- (j) Review annually, or more often if appropriate, the Company's policies relevant to its environmental and social initiatives, including climate change related risk and human capital management, and make recommendations to the Board or appropriate committee regarding proposed changes.
- (k) Review (i) key trends and current practices in environmental risk management and stewardship, human capital management and corporate social responsibility that may impact the Company's business, strategies, operations, performance or reputation, and (ii) potential strategic opportunities to enhance revenue as the public and private sectors prepare for climate change.
- (l) Review and provide feedback on such other matters as may be referred to it by the Board.
- (m) Consider any other matters in relation to the purpose of the committee set forth herein.

**Other**

- (a) The committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
- (b) The committee shall annually review its own performance.
- (c) The committee shall have such other duties, responsibilities and authorities as the Board may from time-to-time delegate or assign.

**5. REPORTING RESPONSIBILITIES**

- (a) The committee shall keep a record of its proceedings.
- (b) The committee shall report to the Board.

**November 2022**