ASSURED GUARANTY LTD.
AUDIT COMMITTEE CHARTER

1. PURPOSE OF THE AUDIT COMMITTEE

(a) The committee was established by the Board of Directors (the "Board") of Assured Guaranty Ltd. (the "Company") to assist the Board in its oversight of: (i) the integrity of the Company's financial statements and financial reporting process, (ii) the Company's compliance with legal and regulatory requirements and ethics programs as established by management, (iii) the system of internal control over accounting and financial reporting, (iv) the independent audit process and the independent auditor's qualifications, independence, and performance, and (v) the performance of the Company's internal audit function.

(b) The committee shall prepare the audit committee report required by the rules of the U.S. Securities and Exchange Commission to be included in the Company's annual proxy statement.

(c) While the committee has the responsibilities and powers set forth in this charter, it is not the duty of the committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles ("GAAP") and applicable rules and regulations. These are the responsibilities of management and the independent auditor. Accordingly, in carrying out its oversight responsibilities, the committee does not provide any expert or special assurance as to the Company's financial statements; nor does it provide any professional certification as to the independent auditor's work.

2. AUTHORITY OF THE AUDIT COMMITTEE

(a) The committee shall have the sole authority to select the firm of independent auditors for the Board to recommend to the Company's shareholders for appointment. The committee shall consult with the Board regarding any such decision.

(b) Subject to the Company's shareholders' statutory right to set the terms of engagement, including setting the remuneration of the auditors and authorizing the Board, through the committee, annually to set such terms of engagement, the committee shall have the sole authority to pre-approve audit engagement fees and terms as well as any permissible non-audit relationship with the Company's independent auditors.

(c) The committee shall be directly responsible for the oversight and evaluation and, subject to Bermuda law and the paragraphs above, the appointment, compensation, retention and termination of the independent auditors engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services.

(d) The Company's independent auditors shall report directly to the committee and shall have ultimate accountability to the committee and the Board.

(e) The Company's chief internal audit officer, or any third-party service provider to which the internal audit function is outsourced, shall have reporting responsibility to the committee.

(f) The committee shall have the authority to retain special legal, accounting or other consultants to advise and assist the committee.

(g) The committee may request any other director, officer or employee of the Company or the Company's outside counsel, independent auditor or outside actuaries to attend a meeting of the committee or to meet with any members of, or consultants to, the committee.

(h) The committee may form and delegate authority to subcommittees when appropriate in compliance with applicable rules of the New York Stock Exchange and the U.S. Securities and Exchange Commission.

(i) The committee shall receive appropriate funding, as determined by the committee, from the Company for payment of (i) compensation to the independent auditor employed by the Company for the purpose of rendering or issuing an audit report or performing other audit, review or attest services for the Company, (ii) compensation to any special legal, accounting or other consultants employed by the committee and (iii) ordinary administrative expenses of the committee that are necessary or appropriate in carrying out its duties.

3. AUDIT COMMITTEE COMPOSITION

(a) The committee shall consist of at least three independent directors, including a chair, each selected from, and appointed by, the Board upon the recommendation of the Nominating and Governance Committee. Any committee member may be removed by the Board upon the recommendation of the Nominating and Governance Committee. Members of the committee shall disclose to the Board whether they are members of the audit committee of any other public companies. If a member of the committee simultaneously serves on the audit committees of more than three public companies, the Board shall determine if such simultaneous service would impair the ability of such member to effectively serve on the committee and cause such determination to be disclosed in accordance with applicable rules of the New York Stock Exchange or the U. S. Securities and Exchange Commission.

(b) Director's fees (including equity-based awards), including fees for serving on committees of the Board, shall be the only compensation members of the committee may receive directly or indirectly from or on behalf of the Company.

(c) Each member of the committee shall have no relationship to the Company that may interfere with the exercise of their independence from management and the Company and shall otherwise satisfy the applicable membership requirements under the rules of the New York Stock Exchange and the U.S. Securities and Exchange Commission, as such requirements are interpreted by the Board in its business judgment.

(d) Members of the committee shall have such level of experience and expertise in accounting, financial, cybersecurity, and related matters, as determined by the Board in its business judgment, as shall enable him or her to effectively fulfill his or her duties as a member of the committee and to comply with applicable U.S. Securities and Exchange Commission and New York Stock Exchange rules, in each case as such rules are interpreted by the Board in its business judgment. At least one member of the committee shall have the attributes of an "audit committee financial expert" (as defined by the U.S. Securities and Exchange Commission) as determined by the Board.

(e) The Company shall provide appropriate orientation for new members of the committee, and ongoing continuing education programs for existing members, covering, among other things, the Company's business, organizational and management structure, results of operations and financial condition, including critical accounting policies, budgets and forecasts and corporate governance. Members of the committee are encouraged, but not required, to periodically pursue or obtain, at the Company's expense, appropriate programs, sessions or materials as to the responsibilities of members of audit committees of publicly- traded companies.

4. DUTIES AND RESPONSIBILITIES OF THE AUDIT COMMITTEE

General

The committee shall:

(a) Meet at such intervals as it determines, but not less frequently than quarterly.

(b) If necessary, institute and/or oversee special investigations and, if appropriate, hire special counsel or experts.

(c) Meet regularly with management, the internal auditors or those executing that function, and the independent auditors in separate executive sessions; meet with other employees in separate executive sessions, as desired.

(d) Perform other oversight functions as requested by the Board.

(e) Review policies and processes related to the evaluation of risk assessment and risk management, including the Company's major financial risk exposures, including cybersecurity, artificial intelligence, and data privacy issues, and the steps management has taken to monitor, control and report such exposures, coordinating with the Risk Oversight Committee, as appropriate.

(f) Through its chair, the committee (as appropriate), shall liaise with the Board's other committees, as the committee may determine to be necessary, desirable or appropriate, such as with the Risk Oversight Committee with respect to the review of the Company's risk assessment and risk management processes.

(g) Discuss the risk of fraud and the implementation of fraud controls with management, internal audit, and the independent auditors.

Internal Controls and Internal Audit

The committee shall:

(a) Review and assess the annual internal audit plan and the process used to develop the plan.

(b) Review policies and processes, in consultation with the independent auditor and the chief internal audit officer and/or any third-party service provider to which the internal audit function is outsourced, related to the evaluation of the adequacy of the Company's internal controls over financial reporting.

(c) Review the proposed activities and any significant modifications thereto, organizational structure, charter, budget, qualifications and coordination with independent auditors of the internal audit function, and, as appropriate, approve the appointment, termination, reassignment and/or replacement of the chief internal audit officer and/or any third-party service provider to which the internal audit function is outsourced.

(d) Receive and review a report from those responsible for the internal audit function on the results of internal audits, including the status of activities, significant findings, recommendations and management's response thereto, and follow-up on completed internal audits.

(e) Review policies and processes related to the evaluation of any proposed public disclosures regarding an assessment or evaluation of the Company's internal control over financial reporting and procedures for financial reporting every quarter, including requirements for U.S. Securities and Exchange Commission registrants under Sections 302 and 404 of the Sarbanes-Oxley Act.

(f) Provide input to the Board and management on the evaluation of the performance of the chief internal audit officer and/or any third-party service provider to which the internal audit function is outsourced, as applicable.

Independent Audit and Independent Auditors

The committee shall:

(a) Recommend, through the Board, to the Company's shareholders, the appointment and termination (subject to Bermuda law) of the Company's independent auditors. The committee shall consult with the Company's Board regarding any such decision.

(b) Review and approve the independent auditors' proposed audit scope, approach, any significant modifications to the scope or approach, key risk areas, staffing and (subject to Bermuda law) fees.

(c) Pre-approve all audit and, unless the de minimus exception of applicable law permits otherwise, permitted non-audit services to be performed by the independent auditors subject to such procedures as may be established by the committee and subject to Bermuda law. The committee delegates to the chair of the committee the authority to

grant such pre-approvals between committee meetings and directs the chair of the committee to report any services so pre-approved at the committee's next meeting.

(d) At least annually, obtain and review a report by the Company's independent auditors describing the firm's internal quality-control procedures, any material issues raised by the most recent internal quality-control or peer review of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues.

(e) Receive on a periodic basis, not less frequently than annually, from the independent auditors a formal written statement delineating all relationships between the independent auditors and the Company, including each non-audit service provided to the Company, and the letter required by PCAOB Rule 3526 (including any amendment or replacement thereof).

(f) Actively engage in a dialogue with the independent auditors with respect to any disclosed relationships or services that may impact the objectivity and independence of the independent auditors.

(g) Evaluate the qualifications, performance and independence of the independent auditors, including the engagement team and the lead partner (taking into account the opinions of management and the chief internal audit officer and/or any third-party service provider to which the internal audit function is outsourced), and, as required by applicable law or regulation, or otherwise so determined by the committee, the rotation of the lead partner and members of the independent auditors team responsible for the audit and consider whether there should be rotation of the independent audit firm itself.

(h) Take appropriate action, including recommending that the Board take appropriate action, as necessary, in response to the independent auditors' report to satisfy itself of the independent auditors' independence.

(i) Review all communications which the independent auditors send to the committee and discuss with the independent auditors the matters required to be discussed by PCAOB AU 380, which reflects Auditing Standard No. 16, (including any amendment or replacement thereof) relating to the conduct of the audit.

(j) Receive and review with management any management letter provided by the independent auditors and the Company's response to that letter; review with the independent auditors any problems or difficulties the auditors may have encountered and any disagreements with management, and review all material written communications between the independent auditors and management.

(k) Review and approve hiring policies for employees or former employees of the independent auditors.

Financial Statement and Disclosure Matters

The committee shall:

(a) Meet to review and discuss with management and the independent auditors the Company's annual audited financial statements and Management's Discussion and Analysis disclosures, and recommend to the Board whether the audited financial statements should be included in the Company's Annual Report on Form 10-K.

(b) Meet to review and discuss with management and the independent auditors, the Company's quarterly financial statements, Management's Discussion and Analysis and the results of the independent auditor's review of the quarterly financial statements.

(c) Prior to issuance, discuss with management the Company's earnings press releases, including the use of "adjusted" non-GAAP information, as well as financial information and earnings guidance provided to analysts and rating agencies, if any.

(d) Discuss with management and the independent auditors critical accounting policies and significant financial reporting issues and judgments, made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles (which shall be communicated to the committee by the Company's chief financial officer as soon as reasonably practicable), the selection and disclosure of critical accounting estimates, and the effect of alternative assumptions, estimates or accounting principles on the Company's financial statements.

(e) Discuss with management and the independent auditor the critical audit matters (CAMs) identified by the independent auditor and the relevant financial statement accounts or disclosures that relate to each CAM.

(f) Discuss with management and the independent auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements.

(g) Discuss with the independent auditors the audit results and management's handling of proposed audit adjustments as well as any audit problems or difficulties and management's response thereto.

(h) Discuss significant, complex or unusual transactions with management and the independent auditor.

(i) Review management's preparation and disclosures of non-GAAP measures and performance metrics, and the Company's disclosure controls and procedures relating to these measures and performance metrics.

Compliance Matters

The committee shall:

(a) Review the Company's policies and procedures regarding compliance with the Company's Global Code of Ethics.

(b) Review reports from management regarding compliance with the Company's Global Code of Ethics and any known or reported conflicts of interest.

(c) Review and approve or disapprove of all proposed transactions, prior to such transactions, with any person owning more than 5% of any class of voting securities of the Company that, if entered into, would be required to be disclosed pursuant to Item 404 of Regulation S-K promulgated by the U.S. Securities and Exchange Commission (or any successor provision). The committee will disapprove such a transaction if it determines it to be inconsistent with the interests of the Company and its shareholders. No member of the committee having an interest in a transaction being reviewed shall participate in any decision regarding such transaction.

(d) Review reports, to be provided periodically, and not less often than annually, by the Company's general counsel, regarding all transactions with any persons owning more than 5% of any class of the voting securities of the Company that:

(i) Have resulted, or could result, in expenditures that are required to be disclosed pursuant to Item 404 of Regulation S-K promulgated by the U.S. Securities and Exchange Commission (or any successor provision); or

(ii) Have resulted, or could result, in expenditures that the Company's general counsel has determined are not required to be disclosed pursuant to Item 404 of Regulation S-K promulgated by the U.S. Securities and Exchange Commission (or any successor provision). No member of the committee having an interest in a transaction being reviewed shall participate in any decision regarding such transactions.

(e) Review with the Company's general counsel and chief compliance officer legal and regulatory matters and related compliance programs and any material reports or inquiries received from regulators or governmental agencies.

(f) Review and approve procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters and for the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

(g) Review and approve the audit committee report required by the rules of the U.S. Securities and Exchange Commission to be included in the Company's annual proxy statement.

Other

(a) The committee shall participate in the oversight of the Company's United States insurance subsidiary by receiving, at least annually, a report from its audit committee and, to the extent any material weaknesses and/or significant solvency concerns, or other notable audit issues are identified by the independent auditor of such insurance subsidiary, be involved in addressing such issues (regardless of the materiality of such issues at the consolidated Company level).

(b) The committee shall provide input into the annual evaluation of key members of management with whom the committee interacts.

(c) The committee shall review and reassess the adequacy of this charter annually and recommend any proposed changes to the Board for approval.

(d) The committee shall annually review its own performance.

(e) The committee shall have such other duties, responsibilities and authorities consistent with this charter, the Company's bye-laws, or as the Board may from time-to-time delegate.

5. REPORTING RESPONSIBILITIES

(a) The committee shall keep a record of its proceedings.

(b) The committee shall regularly report to the Board.

November 2026