

CHARTER
RISK MANAGEMENT COMMITTEE
OF THE
BOARD OF DIRECTORS
UNITED FIRE GROUP, INC.

Appointment of Risk Management Committee

The Board of Directors (the “Board”) has appointed the Risk Management Committee (the “Committee”) to serve the purpose set forth in this Charter and has delegated to the Committee the duties and responsibilities set forth in this Charter.

Purpose

The purpose of the Committee is (i) to assist the Board in identifying and evaluating risks inherent in the business of the Company and its subsidiaries, including, but not limited to, insurance risk, liquidity risk, regulatory risk, market risk, operational risk, and external risk, and (ii) to oversee and review the significant policies, procedures, and practices employed to manage such risks.

Membership

The Committee shall be composed of at least three members of the Board, who shall be appointed annually by the Board. The Board shall appoint the chairperson of the Committee and fill vacancies on the Committee. The Board may remove and replace committee members.

Committee Structure and Operations

The Committee shall meet at such times as it deems necessary to fulfill its responsibilities, but at least three times each year. The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to subcommittees of the Committee.

The Committee shall meet upon the call of the chairperson of the Committee or at the direction of the Board. The Committee shall keep adequate minutes of all its proceedings and shall furnish its members with copies of the minutes of each meeting and copies of any action taken without a meeting by unanimous consent.

The Committee shall have the resources and authority that are necessary and appropriate to discharge its responsibilities, including the authority to retain counsel and other experts or consultants. The Committee shall have the sole authority to approve the fees and other terms of retention with respect to such advisers. The Committee has the authority to conduct or authorize reviews into any matters within its scope of responsibility.

The Committee is governed by the same rules regarding meetings (including meetings by conference telephone or similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board. A majority of the Committee members shall constitute a quorum for the transaction of business. The Committee may act only upon approval of

a majority of members of the Committee. The action of the Committee at a meeting at which a quorum is present shall be the act of the Committee.

Committee Responsibilities

The following functions shall be the common recurring activities of the Committee in carrying out its purposes outlined above. These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory, legal, or other conditions.

- Review and evaluate management's identification of all major risks to the Company's business and their relative weight;
- Assess the adequacy of management's risk assessment, its plans for risk control or mitigation, and disclosure;
- Review the Company's disclosure of Risk Factors in all filings with the Securities and Exchange Commission (including the Form 10-K Annual Report);
- At least once annually, meet jointly with the Audit Committee;
- Together with the Audit Committee, review, assess and discuss with the Chief Financial Officer, the Company's Independent Auditor, and the Company's internal auditor: (i) any significant risks or exposures; (ii) the steps management has taken to manage such risks or exposures; and (iii) the Company's underlying policies with respect to risk assessment and risk management;
- On an annual basis, review management's statement of risk appetite;
- Oversee the risk management, compliance, and control activities of the Company;
- Periodically review the Company's insurance program covering the Company's properties and operations;
- Periodically review and make recommendations to the Board of Directors concerning director and officer liability insurance provided by the Company for its directors and officers;
- Review the Company's Own Risk and Solvency Assessment filings;
- Report on its activities to the Board and make such recommendations as it deems appropriate;
- Review and evaluate the Company's identification, assessment and management of risks associated with environmental, social and governance (ESG) matters, including but not limited to climate change, cybersecurity, and ESG-related emerging risks;
- Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval;
- Evaluate the performance of the Committee annually; and
- Perform any other responsibilities delegated to the Committee from time to time by the Board.



118 Second Avenue SE, P.O. Box 73909 Cedar Rapids, Iowa
52407-3909

Adopted February 2010
Amended August 2010
Amended 1/12/12
Amended by United Fire Group, Inc., Board 11/14/13
Amended by United Fire Group, Inc. Board 2/20/15
Amended by United Fire Group, Inc. Board 2/17/17
Amended by United Fire Group, Inc. Board 2/23/18
Amended by United Fire Group, Inc. Board 2/18/22
Most recent review and approval by United Fire Group,
Inc. Board 2/20/26

{00791708.DOC}