

**Adopted by the Board of Directors: Amended and Restated as of January 1, 2017**

**Tiptree Inc. (the “Company”)  
Charter of the Compensation, Nominating and Governance  
Committee of the Board of Directors**

**I. DEFINITIONS**

- A.** “**Annual Report**” means the Company’s annual report on Form 10-K, pursuant to Sections 13 or 15(d) of the Exchange Act.
- B.** “**Board**” means the Board of Directors of the Company.
- C.** “**Company**” means Tiptree Inc., a Maryland corporation.
- D.** “**CEO**” means the Chief Executive Officer of the Company.
- E.** “**Chairman**” means the Chairman of the Committee.
- F.** “**CNG Committee Report**” means the compensation committee report required by Item 407.
- G.** “**Committee**” means the Compensation, Nominating and Governance Committee of the Board.
- H.** “**Compensation Consultant**” means a compensation consultant, independent legal counsel or other compensation adviser of the Committee.
- I.** “**Compensation Discussion and Analysis**” or “**CD&A**” means the Compensation Discussion and Analysis required by Item 402.
- J.** “**Employment Agreements**” means all employment, retention, and similar agreements and any amendments thereto.
- K.** “**Equity Awards**” means grants of equity securities, stock options, restricted stock, stock appreciation rights, stock units or any other award consisting of or relating to the stock or any security (or phantom stock or any other derivative security) of the Company under or pursuant to any present or future Equity-Compensation Plan of the Company.
- L.** “**Equity-Compensation Plan**” means a plan or other arrangement that provides for the delivery of equity securities of the Company to any employee, officer, director, consultant or other service provider as compensation for services.
- M.** “**Exchange Act**” means the Securities Exchange Act of 1934, as amended from time to time.

- N. “**Executive Chairman**” means the Executive Chairman of the Company.
- O. “**Executive Committee**” means the Executive Committee of the Board.
- P. “**Executive Officers**” means the officers of the Company designated as “executive officers” by the Board from time to time for purposes of Section 16 of the Exchange Act and regulations adopted pursuant thereto.
- Q. “**Independent Director**” means a member of the Board who is “independent” in accordance with all applicable independence requirements in NASDAQ Listing Rule 5605(a)(2), any other applicable laws, rules and regulations with respect to independence, as required by law or determined by the Board or otherwise has an affiliation with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company that would impair the director’s judgment as a member of the Board.
- R. “**Item 402**” means Item 402 of Regulation S-K, as amended from time to time.
- S. “**Item 407**” means Item 407 of Regulation S-K, as amended from time to time.
- T. “**Item 407(e)(5)**” means Item 407(e)(5) of Regulation S-K, as amended from time to time.
- U. “**NASDAQ**” means The NASDAQ Stock Market LLC.
- V. “**Proxy Statement**” means the Company’s proxy statement filed prior to its meeting of stockholders, pursuant to Section 14(a) of the Exchange Act.
- W. “**Regulation S-K**” means Regulation S-K of the Securities Act of 1933, as amended from time to time.

## II. GENERAL

- A. **Committee Purposes.** The Committee shall assist the Board in fulfilling its duties. As stated more fully in Section IV below, the purposes of the Committee shall be to (i) review, evaluate and approve the performance of, and the compensation paid by the Company to the Executive Chairman and CEO; (ii) review and evaluate the performance of Executive Officers (other than the Executive Chairman and CEO), and recommend to the Board the compensation of such Executive Officers; (iii) oversee the compensation policies and programs of employees of the Company who are not Executive Officers to determine that such compensation policies and programs are functioning effectively and do not create any unreasonable risk to the Company; (iv) review, evaluate and recommend to the Board any Equity-Compensation Plan and/or any material amendments thereto; (v) administer the Equity-Compensation Plans; (vi) review and approve the disclosure regarding the Company’s compensation and benefit matters (and other items as may be required by Item 407(e)(5) to be disclosed in the CNG Committee Report) in the Company’s Proxy Statement and Annual Report; (vii)

review and discuss with the Company's management the CD&A; (viii) produce an annual report on executive compensation for inclusion in the Company's Proxy Statement and Annual Report; (ix) identify and recruit individuals who are qualified to become members of the Board consistent with criteria approved by the Board as set forth in the Company's Corporate Governance Guidelines; (x) recommend to the Board the Company's director nominees for election at each annual meeting of stockholders and candidates to fill vacancies on the Board; (xi) develop and recommend to the Board corporate governance guidelines and policies applicable to the Company; (xii) oversee the evaluation of the Board; and (xiii) review the appropriateness of the Company's compensation practices and determine if they are reasonably likely to have a material adverse effect on the Company.

- B. Committee's Access to External Consultants and Advisers.** Subject to Section IV(I) of this Charter, the Committee has the sole authority to retain (and approve the related terms of engagement and fees), in the Committee's sole discretion and at the Company's expense, independent legal, accounting, and other consultants, advisors, and experts that it reasonably determines to be necessary or appropriate to assist the Committee in the performance of its responsibilities. Such retention may be made without seeking approval of the Board or management.
- C. Annual Review of Charter.** The Committee shall review and assess the adequacy of this Charter at least annually and submit any proposed revisions to the Board for its consideration and approval.

### **III. COMMITTEE COMPOSITION AND MEETINGS**

- A. Composition and Qualification of Members.** The Committee shall be comprised of three or more directors as designated by the Board, each of whom shall meet all applicable legal requirements, including, (i) being an Independent Director; (ii) being a "Non-employee Director" for purposes of Rule 16b-3 promulgated under the Exchange Act; (iii) satisfying the requirements of an "outside director" for purposes of Section 162(m) of the Internal Revenue Code. Additionally, pursuant to NASDAQ Listing Rule 5605(d)(2), each member of the Committee must not accept directly or indirectly any consulting, advisory or other compensatory fee from the Company or any subsidiary thereof (except (x) fees paid for service on the Board or any committee thereof and (y) fixed amounts of compensation received under a retirement plan (including deferred compensation) for prior service with the Company, provided that such compensation is not contingent in any way on continued service); and (iv) other applicable laws, rules and regulations with respect to independence, as determined by the Board. In determining whether a director is eligible to serve on the Committee, the Board must also consider whether the director is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company to determine whether such affiliation would impair the director's judgment as a member of the Committee.

- B. Appointment and Removal.** The members of the Committee shall be appointed by the Board and shall serve until the applicable member's successor is duly elected and qualified or until such member's earlier resignation or removal by the Board.
- C. Chairman of the Committee.** The Board shall appoint one of the members of the Committee to serve as its Chairman. The Chairman shall chair all regular sessions of the Committee and set or review the agenda for Committee meetings.
- D. Meetings.** The Committee shall meet at least three times a year, or more frequently as circumstances dictate, and as called by the Chairman or the Secretary of the Company. The Committee may invite to (or exclude from) its meetings any director (who is not a member of the Committee), officer or employee of the Company, or such other persons as it deems appropriate to carry out its responsibilities. Members of the Committee may participate in a meeting by means of conference call or similar communications equipment wherein all persons participating in the meeting can hear one another.
- E. Minutes.** The Committee shall maintain minutes of its meetings and records relating to those meetings.
- F. Reports to the Board of Directors.** Consistent with the reporting requirements in the Company's Corporate Governance Guidelines, the Chairman shall regularly report to the Board on the Committee's activities and shall review with the Board any significant issues that arise with respect to the Company's compliance with legal or regulatory requirements. The Committee shall be responsible for communicating all decisions and recommendations of the Committee to the Board in a timely manner.
- G. Self-Evaluation.** The members of the Committee shall conduct an annual performance self-evaluation of the Committee, including reviewing compliance by the Committee with this Charter.

#### **IV. COMMITTEE RESPONSIBILITIES**

The following functions shall be the common recurring activities of the Committee in carrying out its responsibilities. 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, regulatory, legal or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of the Committee outlined in Section II(A) of this Charter. While the members of the Committee have the duties and responsibilities set forth below, in addition to other duties and responsibilities delegated to it by the Board, nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of members of the Committee, except to the extent otherwise provided under applicable laws of the United States and Maryland.

- A. Awards Under Equity-Compensation Plans.** On delegated authority from the Board, the Committee shall administer any Equity-Compensation Plan adopted by the Board. Among other duties and responsibilities under any Equity-Compensation Plan adopted by the Board, the Committee shall determine the number of Equity Awards that shall be made, the persons to whom Equity Awards shall be made, the types of Equity Awards and the terms and conditions of such Equity Awards.
- B. Adoption of or Material Amendments to Equity-Compensation Plans.** The Committee shall review and recommend to the Board the adoption of any Equity-Compensation Plan and any material amendments thereto.
- C. Evaluation of and Compensation of Executive Chairman and CEO.** On an annual basis, the Committee shall (i) establish or review the Company's corporate goals and objectives relevant to the compensation of the Executive Chairman and CEO; (ii) evaluate the performance of the Executive Chairman and CEO in light of such goals and objectives; (iii) determine and approve the compensation of the of the Executive Chairman and CEO considering the performance of the Executive Chairman and CEO in light of such goals and objectives; and (iv) present its evaluation of the performance of the Executive Chairman and CEO to the independent members of the Board. The Executive Chairman and CEO may not be present during voting or deliberations with respect to his or her compensation.
- D. Executive Officers (Other than the Executive Chairman and CEO).** On an annual basis, the Committee shall review and recommend to the Board the compensation of the Executive Officers of the Company (other than the Executive Chairman and CEO) and, in doing so, shall consider the Company's corporate goals and objectives and evaluate such Executive Officer's performance in light of such goals and objectives.
- E. Compensation of Employees Who Are Not Executive Officers.** The Committee shall oversee the compensation policies and programs of employees of the Company who are not Executive Officers, as presented to the Committee by the Executive Committee, to determine that such compensation policies and programs are functioning effectively and do not create any unreasonable risk to the Company.
- F. Certain Agreements and Benefits.** The Committee shall review and approve employment agreements, severance agreements and change in control agreements and any special supplemental benefits or perquisites for Executive Officers.
- G. Approval of Aggregate Equity Awards.** The Committee may approve an aggregate amount of Equity Awards that may be granted by the Executive Committee to employees of the Company and its subsidiaries who are not Executive Officers, and authorize the Executive Committee to issue such Equity Awards (subject to such aggregate limit) to such employees.

**H. Grant of Equity Awards on an Ad Hoc Basis.** The Committee authorizes the Executive Committee to make Equity Awards to newly hired employees of the Company and its subsidiaries, to employees who have been promoted or to employees in connection with their retention or special performance; provided, that (i) such employees are neither Executive Officers nor directors; (ii) such Equity Awards are granted and priced as of the close of business on the date of the next release of the Company's quarterly earnings following the date of hire, promotion or other applicable event; and (iii) the amount and terms of such Equity Awards are reasonably consistent with Equity Awards made to employees in similar positions.

**I. Committee Consultants**

1. Retention of Compensation Consultants. Where the Committee determines necessary or appropriate, the Committee shall have the authority, in its sole discretion, to retain or obtain the advice of a Compensation Consultant; provided, however, that in connection with the engagement of a Compensation Consultant (other than in-house counsel), the Committee may select, or receive advice from, such Compensation Consultant only after taking into consideration the following factors:
  - i. the provision of other services to the Company by the Compensation Consultant's employer;
  - ii. the amount of fees received from the Company by the Compensation Consultant's employer, as a percentage of total revenue of the Compensation Consultant's employer;
  - iii. the policies and procedures of the Compensation Consultant's employer that are designed to prevent conflicts of interest;
  - iv. any business or personal relationship of the Compensation Consultant with a member of the Committee;
  - v. any stock of the Company owned by the Compensation Consultant; and
  - vi. any business or personal relationship of the Compensation Consultant or the Compensation Consultant's employer with an Executive Officer.
2. Compensation Consultant Engagements. The Committee has sole authority (with the input of management) to approve in advance all engagements of the Compensation Consultants to provide services for the Committee or for the Company and its subsidiaries. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to a Compensation Consultant, legal counsel or any other Compensation Consultant retained by the Committee.

- J. Board Structure and Functions.** The Committee shall oversee the evaluation of the structure, duties, size, membership and functions of the Board and its committees and shall recommend appropriate changes to the Board.
- K. Board Meetings.** The Committee shall review the format and frequency of Board and committee meetings and propose appropriate changes to the Board.
- L. Evaluation of Board.** The Committee shall (i) establish procedures to exercise oversight of the evaluation of the Board and its committees and members and (ii) prepare and issue the self-evaluation required under Section III(G) of this Charter and the NASDAQ Listing Rules.
- M. Governance Policies.** The Committee shall develop and recommend to the Board corporate governance guidelines and policies applicable to the Company. The Committee shall review, at least annually, the Committee's governance policies and guidelines, including the Committee's selection criteria for director nominees, and review with the Company's internal or external counsel any litigation or governmental proceedings, legal compliance matters, including corporate securities trading policies, and any proposed stockholder resolutions or other actions, in each case relating to the Company's governance policies, that would have a significant impact on the Company.
- N. Board Qualifications.** The Committee shall periodically review with the Board and, as appropriate, make recommendations to the Board regarding the qualifications for membership on the Board.
- O. Nomination of Board Members.** The Committee shall identify individuals believed to be qualified to become Board members, consistent with criteria approved by the Board, and shall select, or recommend to the Board, the nominees to stand for election as directors at the annual meeting of stockholders or, if applicable, at a special meeting of stockholders. In the case of a vacancy on the Board (including a vacancy created by an increase in the size of the Board), the Committee shall recommend to the Board an individual to fill such vacancy either through appointment by the Board or through election by stockholders. In selecting or recommending candidates, the Committee shall take into consideration the criteria approved by the Board, which are set forth in the Company's Corporate Governance Guidelines and such other factors as it deems appropriate. The Committee shall consider and evaluate all candidates recommended by the Company's shareholders in accordance with the procedures and criteria set forth in the Company's Proxy Statement and Corporate Governance Guidelines. The Committee (i) may solicit and consider suggestions by the directors or management regarding possible nominees; (ii) will consider nominees suggested by stockholders in the manner set forth in Article II, Section 10 of the Company's Third Amended and Restated Bylaws; and (iii) will generally guide the process of recruiting new directors.

- P. Governance Matters.** The Committee shall counsel the Board on other Board governance matters and undertake such other related responsibilities as the Board or its chairman may request.
- Q. Required Proxy Statement and Form 10-K Disclosures.** The Committee shall review and approve the disclosure regarding compensation and benefit matters (and other items as may be required by Item 407(e)(5) to be disclosed in the CNG Committee Report), in the Company's Proxy Statement and Annual Report. In addition, the Committee shall review and discuss with the Company's management the CD&A prior to its inclusion in the Company's Proxy Statement or Annual Report, as applicable. Based on such review and discussion, if applicable, the Committee shall determine whether to recommend to the Board that the CD&A be included in the Company's Proxy Statement or Annual Report. If the Committee determines to so recommend to the Board the inclusion of the CD&A, the Committee shall also provide the CNG Committee Report for inclusion in the Company's Proxy Statement or Annual Report, as applicable.