

**Safety Insurance Group, Inc.**  
**AUDIT COMMITTEE CHARTER**

Amended November 3, 2025

This Charter (this “Charter”) of the Audit Committee has been adopted by the Board of Directors (the “Board”) of Safety Insurance Group, Inc (the “Company”).

**I. General Statement of Purpose**

The Audit Committee of the Board of the Company assists the Board in general oversight and monitoring of: (i) the integrity and audits of financial statements of the Company; (ii) the independent auditor’s qualifications and independence; (iii) the performance of the Company’s internal audit function and independent auditors; (iv) the accounting and financial reporting processes of the Company; (v) the Company’s procedures for compliance with legal and regulatory requirements with respect to accounting and financial reporting matters; and (vi) the Company’s enterprise risk management functions (including cybersecurity).

**II. Membership**

The Audit Committee shall consist of a minimum of three (3) directors as appointed by the Board, who shall (a) meet the independence and audit committee composition requirements of the Marketplace Rules promulgated by the National Association of Securities Dealers, Inc. or such other applicable financial regulatory authority as determined by the Board, (b) qualify as “non-employee directors” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, and (c) meet any other independent requirements set forth in applicable laws, rules and regulations. In addition, each member of the Audit Committee shall be able to read and understand fundamental financial statements, including a balance sheet and statements of operations, comprehensive income and cash flows, and to the extent required, at least one member shall be an “Audit Committee Financial Expert” as such term is defined by the SEC.

Committee members shall be appointed annually by a vote of the Board on the recommendation of the Nominating and Corporate Governance Committee for a term of three years or until their respective successors are designated. Committee members may be removed, with or without cause, by a vote of the Board. Any vacancy that might arise in the membership of the Committee shall be filled by appointment of the Board.

**III. Chairperson**

The Committee shall include a Committee chairperson. The Committee chairperson shall be recommended by the Nominating and Corporate Governance Committee and appointed by the Board. The Committee chairperson shall chair all meetings of the Committee, set meeting agendas in consultation with other members of the Committee and the appropriate officers of the Company, call meetings of the Committee, and cast a vote to resolve any ties.

**IV. Meetings**

The Audit Committee will meet as often as may be deemed necessary or appropriate to carry out its responsibilities and at such times and places as it shall determine, but not less frequently than quarterly. The Audit Committee shall meet periodically with management, the internal auditors and the independent auditor. All meetings will provide opportunity for separate executive sessions including

with Committee advisors. The Committee chairperson may call a Committee meeting upon due notice of each other Committee member at least forty-eight (48) hours prior to the meeting, unless such notice is waived by any Committee member not receiving such notice. Any Committee member may request the Committee chairperson to call a meeting. A majority of Committee members, acting in person or by proxy, shall constitute a quorum. The Committee shall be responsible for maintaining minutes and other applicable records of each Committee meeting. The Committee shall report its actions and recommendations to the Board after each Committee meeting.

All Board members may attend meetings of the Committee as nonvoting invitees. The Committee may invite to, or exclude from, its meetings any individual it deems appropriate in order to carry out its responsibilities.

## **V. Responsibilities and Authority**

The Audit Committee shall have the sole authority to appoint, replace, determine funding for, and oversee the independent auditor. The Audit Committee will assess the performance of the independent auditor annually and report such assessment to the Board. The Audit Committee shall be directly responsible for the compensation and oversight of the work of the independent auditor (including resolution of disagreements between management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work, or performing other audit, review or attest services for the Company. The independent auditor shall report directly to the Audit Committee.

The Audit Committee shall preapprove all auditing and review services and permitted non-audit services (including the fees and terms thereof) to be performed for the Company by its independent auditor in accordance with applicable rules and regulations.

The Audit Committee shall have the authority, to the extent it deems necessary or appropriate, to retain independent legal, accounting or other advisors. The Company shall provide for appropriate funding, as determined by the Audit Committee, for payment of compensation to the independent auditor for the purpose of rendering or issuing an audit report and to any advisors employed by the Audit Committee.

The Audit Committee shall, on an annual basis, be responsible for (i) ensuring its receipt of a formal written statement delineating all relationships between the independent auditor and the Company from the independent auditors, consistent with Public Company Accounting Oversight Board Rule 3526, Communication with Audit Committees Concerning Independence, as may be modified or supplemented; (ii) actively engaging 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; and (iii) taking, or recommending that the Board take, appropriate action to oversee the independence of the independent auditor.

The Audit Committee shall establish procedures for the receipt, retention, and treatment of complaints received by the Company or its agent regarding accounting, internal accounting controls, or auditing matters, and the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

The Audit Committee shall be directly responsible for the resolution of any disagreements between management and the independent accounting firm regarding financial reporting matters.

On an annual basis, obtain and review a report by the Company's independent accounting firm describing: the accounting firm's internal quality control procedures; any material issues raised by the most recent internal quality-control review, or peer review, of the accounting 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 accounting firm, and any steps taken to deal with such issues; and (to assess the auditor's independence) all relationships between the independent accounting firm and the Company.

The Committee shall regularly review and discuss with the independent auditor any audit problems or difficulties and management's response thereto and those matters required to be discussed with the Committee by the auditor pursuant to Public Company Accounting Oversight Board Statement on Auditing Standard No. 1301:

- any restrictions on the scope of the independent auditor's activities or access to requested information;
- any accounting adjustments that were noted or proposed by the auditor but were "passed" (as immaterial or otherwise);
- any communications between the audit team and the audit firm's national office regarding auditing or accounting issues presented by the engagement;
- any management or internal control letter issued, or proposed to be issued, by the auditor; and
- any significant disagreements between the Company's management and the independent auditor.

Establish clear hiring policies for employees or former employees of the Company's independent accounting firm.

## **VI. Audit Committee Principal Processes**

The principal processes of the Audit Committee will generally include the following which are set forth as a guide with the understanding that the Audit Committee may supplement them as appropriate:

### **A. Financial Statement and Disclosure**

1. Review and discuss with management and the independent auditor the Company's annual earnings release and annual audited financial statements prior to the filing of its Form 10-K, including disclosures made in management's discussion and analysis and the results of the independent auditor's report as it relates to their audit of the financial statements.

2. Review and discuss with management and the independent auditor the Company's quarterly earnings releases and quarterly financial statements prior to the filing of its Form 10-Q, including disclosures made in management's discussion and analysis and the results of the independent auditor's report as it relates to their review of the financial statements.
  3. Discuss with management and the independent auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including actuarial reports on loss reserves from both internal and external appointed actuaries, including any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy of the Company's internal controls and any special steps adopted in light of material control deficiencies.
  4. Review and discuss quarterly reports from the independent auditors on: (a) all critical accounting policies and practices to be used; (b) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor; and (c) other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences.
  5. Review management's and the independent auditor's conclusions concerning internal controls over financial reporting.
  6. Discuss with the independent auditor the matters required to be discussed by Statement on Auditing Standards No. 61 relating to the conduct of the audit, including any difficulties encountered in the course of the audit work, any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.
  7. Review disclosures made to the Audit Committee by the Company's CEO and CFO during their certification process for the Form 10-K and Form 10-Q about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.
- B. Oversight of the Company's Relationship with the Independent Auditor
1. Evaluate the qualifications, performance and independence of the independent auditor, including considering whether the auditor's quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the auditor's independence, and taking into account the opinions of management and internal auditors. Conclusions and recommendations from such evaluation of the independent auditor will be presented to the full Board at least annually.
  2. Ensure the rotation of the lead (or coordinating) audit partner having primary responsibility for the audit and the audit partner responsible for reviewing the audit as required by law.
- C. Oversight of the Company's Internal Audit Function
1. Review the appointment and replacement of the senior internal auditing executive.

2. Review the significant reports to management prepared by the internal auditing department and management's responses.
  3. Discuss with the independent auditor and management the internal audit department responsibilities, budget and staffing and any recommended changes in the planned scope of the internal audit.
- D. Oversight of the Company's Compliance with Legal & Regulatory Requirements Related to Accounting and Financial Reporting Matters
1. In consultation with legal counsel (internal and external) as well as management, review material legal, regulatory, and compliance matters related to the Company's accounting and financial reporting.
  2. Discuss with management, legal counsel, and the independent auditor any material matters concerning litigation, contingencies, claims or assessments. Understand how such matters are reflected in the Company's financial statements.
  3. In consultation with legal counsel (internal and external) as well as management, prepare the audit committee report that the SEC rules require to be included in the Company's annual proxy statement.
- E. Oversight of the Company's Enterprise Risk Management Process
1. Assist the Board in fulfilling its risk oversight responsibilities.
  2. Review the risk register evidencing the Company's risk environment.
  3. Monitor the effectiveness of the risk mitigation activities in place.
  4. Monitor the Company's risk management program and supporting policies and procedures.
  5. Oversee the Company's cybersecurity risk management program, strategy, and related disclosure requirements.

## **VII. Board Oversight**

At least annually, the Committee shall evaluate its own performance and report to the Nominating and Governance Committee on such evaluation.

The Committee shall annually review and assess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

## **VIII. Limitation of Audit Committee's Role**

Notwithstanding the responsibilities and powers of the Audit Committee set forth in this Charter, the Audit Committee does not have the responsibility of planning or conducting audits of the Company's financial statements or determining whether or not the Company's financial statements are complete, accurate and in accordance with generally accepted accounting principles or the rules of the SEC. Such responsibilities are the duty of management and the independent auditor.

While the Audit Committee is responsible for reviewing the Company's policies and practices with respect to enterprise risk management, it is the duty of management to determine the appropriate level of the Company's exposure to risk.

#### **IX. Amendment**

This Charter may be amended by a majority of the independent members of the Board.