

Safety Insurance Group, Inc.

COMPENSATION COMMITTEE CHARTER

Amended November 3, 2025

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

I. General Statement of Purpose

The Committee shall assist in fulfilling the Board’s oversight responsibilities relating to compensation including, but not limited to: (i) reviewing and making recommendations to the Board on the Company’s compensation practices and policies; (ii) determining or recommending to the Board for determination, the salaries and incentive compensation of the Company’s Chief Executive Officer (the “CEO”) and all other executive officers; and (iii) administering and interpreting the Company’s equity-based plans. The Committee shall also prepare the report required to be included in the Company’s annual proxy statements pursuant to the rules promulgated by the United States Securities and Exchange Commission (the “SEC”).

II. Responsibilities and Authority

In furtherance of this purpose, the Committee shall have the following responsibilities and authority:

- a. Annually review and approve corporate goals of the CEO, evaluate the CEO’s performance against such annual goals, and recommend to the Board annual compensation for the CEO based on such evaluation. In determining the long-term incentive component of the CEO’s compensation, the Committee shall consider, among other factors, the Company’s performance and relative shareholder return, the value of similar incentive awards provided to chief executive officers at comparable companies, and the awards given to the Company’s CEO in the past years. The Committee shall also review all employment, severance and change-in-control agreements (if any) with, and any perquisites or specific benefits to be afforded to the CEO and make recommendations thereof to the Board.
- b. Review and approve for each of the Company’s executive officers the CEO’s recommendations for each officer’s (i) annual base salary, (ii) annual incentive compensation, (iii) annual long term incentive compensation, (iv) employment, severance and change-in-control agreements (if any), (v) any other material compensation plan and (vi) on going perquisites or special benefit items. The Committee shall report the results of such reviews and any actions it takes with respect to the compensation of the Company’s executive officers to the Board.
- c. Consider and take actions with respect to adoption, amendment, administration or termination of long-term incentive plans, equity/stock plans (subject to paragraph d below), retirement or pension plans, and other plans related to compensation of current and former employees of the Company.
- d. Review the terms and conditions of compensation and incentive plans, evaluate the performance of compensation and incentive plans, and approve, and recommend to the Board for its approval, the initial adoption of any equity-based plans and any material modifications to such plans (such as an increase in the number of shares of the Company’s common stock available for grant thereunder) as the Committee deems appropriate.

- e. To review and discuss on at least an annual basis the risks arising from the Company's compensation policies and practices for its employees and determine whether or not such policies and practices are reasonably likely to have a material adverse effect on the Company.
- f. Review and approve the target metric of the annual incentive compensation plan.
- g. Recommend to the Board the compensation of outside directors.
- h. Review and approve the Compensation Committee Report and the Compensation Disclosure and Analysis and provide a recommendation to the Company's Board regarding the inclusion within the proxy statement.
- i. Delegate any of its responsibilities to subcommittees or the Chair as the Committee may deem appropriate in its sole discretion.
- j. Exercise such additional powers as may be reasonably necessary, in the Committee's discretion, to fulfill its responsibilities hereunder.
- k. Discuss with management and the Committee's advisors periodically, as it deems appropriate, the Company's regulatory compliance with respect to compensation matters.

III. Outside Advisors

The Committee shall have the sole authority to retain and terminate compensation consultants to assist in the evaluation of the CEO and executive officer compensation, including sole authority to approve such consultants' fees and any other retention terms. The Committee shall also have sole authority to obtain advice and assistance from internal or external legal, accounting or other advisors to assist the Committee in fulfilling its responsibilities hereunder. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel or other adviser retained by the Committee.

To the extent required under NASDAQ Listing Rule 5605(d), the Committee may select, or receive advice from, a compensation consultant, legal counsel or other adviser to the Committee, other than in-house legal counsel, only after taking into consideration the following factors:

- a. the provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;
- b. the amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;
- c. the policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
- d. any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;
- e. any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and

- f. any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of the Company.

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 adviser retained by the Committee.

IV. Board Oversight and Annual Evaluation

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.

V. Membership

The Committee shall consist of no fewer than three (3) members of the Board as determined by the Board. Each Committee member shall (a) meet the independence requirements of the Marketplace Rules promulgated by NASDAQ, or such other applicable financial industry 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, (c) satisfy the requirements of “outside directors” pursuant to Section 162(m) of the Internal Revenue Code, (d) meet any other independence requirements set forth in applicable laws, rules and regulations.

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.

VI. 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.

VII. Meetings

The Committee shall meet as often as deemed necessary to carry out its responsibilities and at such times and places as it shall determine, but at least twice yearly. 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. However, the CEO may not be present during voting or deliberations on his or her compensation.

VIII. Disclosure and Compliance

The Committee shall review and approve the Compensation Committee Report required by SEC rules to be included in the Company's annual proxy statement or Form 10-K, and the Committee shall review and discuss the Company's Compensation Disclosure and Analysis as required by SEC rules ("CD&A") with management and provide a recommendation to the Company's Board regarding the inclusion of the CD&A within the Company's proxy statement or Form 10-K, as applicable.

IX. Amendment

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