

UNIVERSAL INSURANCE HOLDINGS, INC.

CHARTER OF THE AUDIT COMMITTEE

Revised as of November 3, 2022

I. Purpose

The purpose of the Audit Committee ("Committee") is to represent and assist the Board of Directors ("Board") in its general oversight of the accounting and financial reporting processes, audits of the financial statements, internal control and audit functions, and finance, auditing, accounting, legal, financial reporting and regulatory compliance of Universal Insurance Holdings, Inc. ("Company"). Company management is responsible for (a) the preparation, presentation and integrity of the Company's financial statements; (b) accounting and financial reporting principles; and (c) the internal controls and procedures designed to promote compliance with accounting standards and applicable laws and regulations. The Company's independent auditing firm is responsible for performing an independent audit of the consolidated financial statements in accordance with generally accepted auditing standards.

The Committee members are not professional accountants or auditors and their functions are not intended to duplicate or to certify the activities of management and the independent auditor, nor can the Committee certify that the independent auditor is "independent" under applicable rules. While certain duties and responsibilities of the Committee are more specifically set forth below, the general function of the Committee is oversight.

II. Membership and Structure

The Committee shall consist of at least three directors determined by the Board, one of whom shall serve as the Chair of the Committee. To the extent that the Company's securities are quoted on the New York Stock Exchange ("NYSE") (or any other national securities association or exchange), Committee members shall meet the independence and financial literacy requirements of such exchange or association and applicable federal law. Appointment to the Committee, including the designation of the Chair of the Committee and, if required by applicable law, the designation of any Committee members as "audit committee financial experts," shall be made at least annually by the full Board. The Board may, in its discretion, from time to time remove members of the Committee and fill any vacancies on the Committee by a majority vote of the Company's directors serving on the Board. No member of the Committee may serve on the audit committee of more than three public companies (including the Company), unless the Board (a) determines that such simultaneous service would not impair the ability of such member to serve effectively on the Committee and (b) discloses such determination in the Company's annual proxy statement.

III. Operations

A. Authority and Resources. The Committee, at its discretion, shall have the authority (including approval of fees and other retention terms), at the expense of the Company, to initiate special investigations and to hire special legal, accounting or other outside advisors or experts to assist the Committee as it deems necessary to fulfill its duties under this Charter. The

Committee may also perform other activities consistent with this Charter, the Company's Certificate of Incorporation, Bylaws and governing law, as the Committee or the Board deems necessary or appropriate. When appropriate, the Committee may designate one or more of its members to perform certain of its duties on its behalf, subject to such reporting to or ratification by the Committee as it directs.

The Committee is at all times authorized to have direct, independent and confidential access to the Company's other directors, management and personnel to carry out the Committee's purposes. The Company shall provide appropriate funding, as determined by the Committee, for payment of ordinary administrative expenses of the Committee that are necessary or appropriate to permit the Committee to perform its duties under this Charter, to compensate its advisors and to compensate any registered public accounting firm engaged for the purpose of rendering or issuing an audit report or related work or performing other audit, review or attest services for the Company.

B. Meetings, Quorum and Reports. The Committee shall meet as often as it determines, but not less frequently than quarterly. The Committee may also hold special meetings or act by unanimous written consent. The meetings may be in person, by telephone or by other communications equipment through which all persons can hear each other at the same time. At each meeting of the Committee, a majority of the Committee members will constitute a quorum for conducting business. The act of a majority of Committee members present at a Committee meeting at which a quorum is present will be the act of the Committee, unless a greater number is required by law, the Company's Certificate of Incorporation, Bylaws or this Charter. The Committee shall maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board. The Committee shall also make regular reports to the Board. The Committee shall periodically meet with management, internal auditors (or other person, persons or outside firm responsible for the Company's internal audit function) and the independent auditor in separate executive sessions as appropriate. The Committee may periodically consult with the independent auditor out of the presence of management regarding internal controls and the fullness and accuracy of the Company's financial statements. The Committee may request any officer or employee of the Company or the Company's outside counsel or the independent auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

In order to encourage and facilitate open communication, the Committee may meet with management, the internal auditing group and the independent auditor in one or more separate sessions to discuss any matters that the Committee or any of these groups believe should be discussed. In addition, the Committee may meet with the independent auditor and management quarterly to review the financial statements of the Company.

The Committee shall review with the Board any issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance and independence of the Company's independent auditors or the performance of the internal audit function.

C. Subcommittees and Delegation. The Committee may form and delegate authority to subcommittees, or to one or more members of the Committee, when appropriate.

D. Evaluations. The Committee shall evaluate the adequacy of its own performance and this Charter on an annual basis, report to the Board the results of such evaluation and recommend any proposed changes to the Board for approval.

IV. Duties and Responsibilities

The Committee, to the extent it deems necessary or appropriate, shall:

A. Oversight of the Company's Relationship with the Independent Auditor

1. Be directly responsible for the appointment, replacement, compensation, retention and oversight of the work of the independent auditor of the Company (including resolution of disagreements between management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services. The independent auditor shall report directly to the Committee.
2. Obtain and review annually a report by the independent auditor describing (a) the firm's internal quality control procedures; (b) any material issues raised by the most recent internal quality control review or peer review 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; (c) any steps taken to deal with any such issues; (d) any relationships or services that may affect the objectivity and independence of the independent auditor; and (e) all relationships between the independent auditor and the Company, 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, taking into account the opinions of management and internal auditors. This evaluation will include the review and evaluation of the lead partner of the independent auditor. The Committee will further consider whether, in order to assure continuing auditor independence, there should be a regular rotation of the audit firm. The Committee shall present its conclusions with respect to the independent auditor to the Board.
3. Establish policies for the hiring of employees and former employees of the independent auditor.
4. Review and discuss the written statement from the independent auditor concerning all relationships between the auditor and the Company, consistent with Independence Standards Board Standard No. 1, or any other relationships that may adversely affect the independence of the auditor, and, based on the review, assess the independence of the auditor.
5. Review and discuss with the independent auditor (a) its audit plans, and audit procedures, including the scope, fees and timing of the audit; (b) the results of the annual audit examination and accompanying management letters; and (c) the results of the independent auditor's procedures with respect to interim periods.

6. Review with the independent auditor its judgments as to the quality of the Company's accounting principles and such matters as are required to be discussed with the Committee under generally accepted auditing standards.
7. Meet and discuss with the independent auditor (a) the issues on which it was consulted by the Company's audit team; (b) any matters of audit quality and consistency, and (c) any audit problems or difficulties and management's responses to such problems or difficulties.
8. Review the use of auditors other than the independent auditor in cases such as management's request for second opinions.

B. Financial Statement and Disclosure Matters

1. Review and discuss with management and the independent auditor quarterly earnings press releases, if applicable, including the interim financial information included therein and the use of "pro forma" or "adjusted" non-GAAP information, review the year-end audited financial statements and "Management's Discussion and Analysis of Financial Condition and Results of Operations" and, if deemed appropriate, recommend to the Board that the audited financial statements be included in the annual report for the year.
2. Discuss with management financial information and earnings guidance provided to analysts and rating agencies, if applicable. Such discussion may be general and address the types of information to be disclosed and the types of presentations to be made.
3. Review and discuss reports from the independent auditor on (a) all critical accounting policies and practices used by the Company; (b) alternative accounting treatments within GAAP related to material items that have been discussed with management, including the ramifications of the use of the alternative treatments and the treatment preferred by the independent auditor; and (c) other material written communications between the independent auditor and management.
4. Discuss with management and the independent auditor any 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, any major issues as to the adequacy of the Company's internal control over financial reporting and any special steps adopted or which need to be adopted in light of any material weaknesses.
5. Review and discuss with management and the independent auditor any subjects that may have significant financial impact on the Company or that are the subject of discussions between management and the independent auditor, such as the effect of regulatory and accounting initiatives as well as off-balance sheet structures.
6. Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.

7. To the extent applicable, review and retain prior approval for related-party transactions as may be required by the national securities association or exchange on which the Company's securities are listed.
8. The independent auditor shall contact the Chair of the Committee directly (a) to review items of a sensitive nature that can affect the accuracy of financial reporting; or (b) to discuss significant issues relative to the overall Board responsibility that have been communicated to management but, in their judgment, may warrant follow-up by the Committee.
9. Prepare the disclosure required by Item 407(d)(3)(i) of Regulation S-K.

C. Oversight of the Company's Internal Audit Function

1. Review and discuss with management, the independent auditor, and the internal audit group (or other person, persons or outside firm responsible for the Company's internal audit function) (a) the adequacy and effectiveness of the Company's internal control over financial reporting (including any material weaknesses and significant deficiencies and significant changes in internal controls reported to the Committee by the independent auditor or management), management reports thereon and the independent auditor's related attestation; (b) the Company's internal audit procedures; and (c) the adequacy and effectiveness of the Company's disclosure controls and procedures.
2. Review annually with the internal audit group (or other person, persons or outside firm responsible for the Company's internal audit function) the scope of the internal audit program, and review annually the performance of both the internal audit group and the independent auditor in executing their plans and meeting their objectives.
3. Discuss with the independent auditor and management the internal audit group responsibilities, budget and staffing and any recommended change in the planned scope of the internal audit.
4. Review significant reports to management prepared by the internal audit group and management's responses. In addition, at the request of the Committee, the internal audit group (or other person, persons or outside firm responsible for the Company's internal audit function) shall report directly to the Committee as to its activities and any other matter requested of it by the Committee.

D. Compliance Oversight Responsibilities

1. Review matters related to the corporate compliance activities of the Company.
2. Establish and monitor procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

3. Discuss with management and the independent auditor any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Company's financial statements or accounting policies.
4. To the extent applicable, review and publish the report of the Committee required by the rules of the Securities and Exchange Commission to be included in the Company's annual proxy statement.

E. Pre-Approval Policies

1. To the extent required by applicable law, the Committee shall pre-approve all auditing services and permitted non-audit services, including tax services, to be performed for the Company by its independent auditor, subject to the de minimis exceptions for non-audit services described in Section 10A(i)(1)(B) of the Securities Exchange Act of 1934, as amended, which are approved by the Committee prior to the completion of the audit.