

Universal Insurance Holdings, Inc.
Stock Ownership Guidelines

Purpose:

The Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Universal Insurance Holdings, Inc. (the “Company”) has adopted these Stock Ownership Guidelines (these “Guidelines”) in order to align the long-term financial interests of certain executive officers (the “Officers”) and non-employee directors (the “Non-Employee Directors”) of the Company with the interests of the Company’s shareholders, help mitigate potential risk-taking behaviors, such as focusing on short-term gains at the expense of long-term value, promote the Company’s commitment to sound corporate governance and demonstrate to the shareholders a certain level of commitment in the Company’s stock and an ownership-based culture that is focused on long-term growth and success.

Minimum Ownership Guidelines:

The covered Officers and Non-Employee Directors are required to hold Qualifying Shares (as defined below) determined based on a multiple of his or her annual base salary or base annual cash retainer (*i.e.*, not including any cash retainer paid for service on a committee of the Board) as follows:

Position	Value of Shares
Executive Chairman	3 x Annual Base Salary
Chief Executive Officer	3 x Annual Base Salary
Non-Employee Directors	3 x Base Annual Cash Retainer

Qualifying Shares:

For purposes of determining stock ownership, the following forms of equity interests (“Qualifying Shares”) count towards satisfaction of these Guidelines:

- Shares of common stock owned outright by the Officer or Non-Employee Director or jointly with, or separately by, his or her immediate family members residing in the same household;
- Shares of common stock held in a grantor trust or under similar arrangement for the economic benefit of the Officer or Non-Employee Director or his or her immediate family members residing in the same household; and
- Time-based vesting restricted shares and restricted share units held by the Officer or Non-Employee Director.

Shares of common stock of the Company that Officers and Non-Employee Directors have the right to acquire through the exercise of stock options, whether vested or unvested, and any unvested equity awards (other than time-based vesting restricted shares and restricted share units) are not included as Qualifying Shares for the purpose of determining stock ownership.

Compliance with the Guidelines:

Compliance with these stock ownership requirements shall be measured annually. The minimum number of Qualifying Shares expected to be held by each Officer and Non-Employee Director shall be calculated as of the first trading day of each calendar year (each, a "Measurement Date"). For the purposes of these Guidelines, equity interests shall be valued based on the average of the closing price of a share reported on the principal United States national securities exchange on which the Company's shares are listed for the 90-day period ending on the last trading day of each calendar year.

Officers and Non-Employee Directors are required to achieve the stock ownership requirement as of the first Measurement Date following the fifth (5th) anniversary of first becoming subject to these Guidelines. Once achieved, ownership of the guideline amount must be maintained for as long as the Officer or Non-Employee Director is subject to these Guidelines. For purposes of these Guidelines, in the event an Officer or a Non-Employee Director who has met the ownership guidelines but whose ownership subsequently falls below the ownership guidelines due to a decline in the price of the Company's publicly traded shares and not to sales of equity interests, such Officer or Non-Employee Director will be deemed to remain in compliance, provided that such director does not sell any equity interests, until the price of the Company's shares returns to a level at which he or she meets these Guidelines. If an Officer or a Non-Employee Director becomes subject to a greater stock ownership requirement due to an increase in annual base salary or base annual cash retainer, as applicable, he or she is expected to meet the higher stock ownership requirement on the first Measurement Date following the third (3rd) anniversary of such increase in the annual base salary or base annual cash retainer, as applicable.

Retention Ratio:

In the event that an Officer or a Non-Employee Director does not achieve the applicable stock ownership requirement or fails to maintain the applicable stock ownership requirement, such Officer or Non-Employee Director shall retain fifty percent (50%) of the Net Shares granted to him or her pursuant to any equity incentive plan of the Company for so long as he or she does not comply with these Guidelines. "Net Shares" are those shares that remain after shares are sold or netted to pay the exercise price of stock options (if applicable) and withholding taxes (if applicable).

Hardship:

There may be instances in which these Guidelines would place a severe hardship on an Officer or a Non-Employee Director. In such instances, the Officer or Non-Employee Director must submit a request in writing to the Committee that summarizes the circumstances and describes the extent to which an exemption is being requested. The Committee will make the final decision as to whether an exemption will be granted. If such a request is granted in whole or part, the Committee will develop an alternative stock ownership guideline for the Officer or Non-Employee Director that reflects both the intention of these Guidelines and the Officer's or

Non-Employee Director's personal circumstances. Any such granted exemption and alternative stock ownership guideline shall be deemed consistent with these Guidelines and shall not be deemed a waiver.

Administration:

The Committee shall be responsible for interpreting and monitoring the application of these Guidelines. The Committee shall work with the Chief Strategy Officer to prepare a report on compliance with these Guidelines at least once per year and deliver the report to the Board. In its sole discretion, the Committee may impose such additional conditions, restrictions or limitations on any participant as it determines to be necessary or appropriate in order to achieve the purposes of these Guidelines.

Amendment:

The Committee may amend or temporarily suspend these Guidelines at any time and from time to time in its sole discretion, including to give effect to changes in the Company's shares or other factors it deems relevant.

Effective Date:

These Guidelines are effective as of October 20, 2022.