

The Navigators Group, Inc.

Corporate Governance & Nominating Committee of the Board of Directors Charter

I. PURPOSE

The Corporate Governance & Nominating Committee (the “Committee”) is a committee of the Board of Directors. It shall ensure that the Board of Directors and its committees are appropriately constituted to meet their legal obligations to the stockholders and the Company. To this end, the Committee is responsible for 1) identifying and recommending to the Board individuals qualified to become Board and Committee members; 2) maintaining that a majority of the Board members are independent and that members of the Audit, Compensation, and Corporate Governance & Nominating Committees are independent as required; 3) recommending to the Board the Insider Trading Policy and Procedure for the Company; 4) developing and recommending to the Board a set of corporate governance principles applicable to the Company; and 5) generally to address corporate governance issues for the Board.

II. COMPOSITION

The Committee shall be composed of two or more directors, none of whom shall be an employee of the Company and each of whom shall meet the independence requirements of the NASDAQ Stock Market and the Securities Exchange Act of 1934.

The members of the Committee shall be elected by the Board at the annual meeting of the Board and shall serve until the next annual meeting or until their respective successors shall be duly elected and qualified. The Board shall designate one member as the Committee’s Chairman.

III. FUNCTIONS

The Committee shall have the following functions, as well as any functions as shall be required of nominating or corporate governance committees by the NASDAQ Stock Market and the Securities and Exchange Commission:

- to establish the criteria for Board membership, based on the nature, size and complexity of the Company and the stage of its development, from time to time, which may include one or more of the following:

Experience as a senior executive at a publicly traded corporation, management consultant, investment banker, partner at a law firm or registered public accounting firm, professor at an accredited law or business school, experience in the management or leadership of a substantial private business enterprise, educational, religious or not-for-profit organization, or such other professional experience as the Committee shall determine shall qualify an individual for Board service.

In establishing these criteria, the Committee shall make every effort to ensure that the Board and its Committees include at least the number of independent directors, as that term is defined by

applicable standards promulgated by the NASDAQ Stock Market and by the Securities and Exchange Commission.

- to consider, recruit and recommend to the Board candidates for election to the Board at each annual meeting of stockholders; to review candidates recommended by stockholders, establish the procedures by which such stockholder candidates will be considered by the Committee and publish these procedures in the Company's annual meeting proxy statement; to conduct the appropriate and necessary inquiries into the backgrounds and qualifications of possible candidates;
- to review the performance of the Board and the various committees of the Board, including the Committee, at least annually;
- to consider questions of possible conflicts of interest, including related prior transactions, of Board members and of senior executives;
- to receive and review an annual questionnaire furnished by each director identifying relationships between such director and members of his or her immediate family and the Company and recommending to the Board whether any such relationships are material or whether they satisfy the Board's standards of independence;
- to determine (a) the appropriate schedule for regular executive sessions of the non-management directors, (b) whether, in the event the Chairman of the Board is a member of management, a single presiding director shall be selected for all such executive sessions or whether a procedure should be used for selection of the presiding director, and (c) a method to be disclosed by the Company for interested parties to be able to communicate concerns directly to the Chairman of the Board or, in the event the Chairman of the Board is a member of management, the presiding director or with the non-management directors as a group;
- to recommend to the Board the appointment and removal of the members and chairs of the Committees;
- to review and approve the form and amount of compensation for any of the non-management directors for service on the Board and its respective committees proposed by the Compensation Committee;
- to make recommendations on the structure of Board meetings and to oversee the Company's processes for providing information to the Board;
- to consider matters of corporate governance and to review periodically, the Company's corporate governance principles and codes of business conduct and ethics (as required by the NASDAQ Stock Market and the Securities and Exchange Commission);
- to recommend to the Board director retirement policies; and
- such other powers and functions as may be assigned to it by the Board of Directors from time to time.

In addition, the Committee has sole authority to retain and terminate any search firm to be used to identify director candidates, including sole authority to approve the search firm's fees and other retention terms. The Committee may also, at its sole discretion, engage legal counsel or other advisers as it deems necessary to carry out its functions.

IV. ADMINISTRATIVE

The Committee shall meet either in person or telephonically at least twice per year at a time and place determined by the Chairman of the Committee, with further meetings to occur, or actions to be taken by unanimous written consent, when deemed appropriate or desirable by the Committee. Members of senior management or others may attend meetings of the Committee at the invitation of the Chairman of the Committee and shall provide pertinent information as necessary. The Chairman of the Committee shall set the agenda of each meeting and arrange for the distribution of the agenda, together with supporting material, to the Committee members prior to each meeting. The Chairman of the Committee will also cause minutes of each meeting to be prepared and circulated to the Committee members. A majority of the members of the Committee shall constitute a quorum for all purposes.

The Committee shall report regularly to the Board as to its activities.