

JAMES RIVER GROUP, INC.

NOMINATING & CORPORATE GOVERNANCE COMMITTEE CHARTER

I. Purpose

The Nominating & Corporate Governance Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of James River Group, Inc. (the “Company”) to assist the Board (i) by identifying individuals qualified to become Board members (ii) by recommending to the Board the director nominees for the next Annual Meeting of Stockholders and (iii) by recommending to the Board individuals from time to time to fill vacancies on the Board, and to do such other things as are set forth in this Charter.

II. Committee Membership

The Committee shall consist of no fewer than two Board members. The Members of the Committee shall meet the independence requirements of the Nasdaq Stock Market. The members of the Committee shall be appointed by the Board and may be removed or replaced by the Board at any time. Unless a Chairman is selected by the Board, the members of the Committee may designate a Chairman.

III. Meetings

The Committee will meet as often as the Committee deems necessary to perform its responsibilities. Meetings may be called by the Chairman of the Committee and/or by the Chairman of the Board, the President or Secretary of the Company. Reports of meetings of the Committee will be made to the Board of Directors at its next regularly scheduled meeting following the Committee meeting accompanied by recommendations, if any, to the Board of Directors approved by the Committee. The Committee may meet by telephone and may take action by unanimous written consent.

At all meetings of the Committee, a majority of the Committee members shall be necessary to constitute a quorum for the transaction of business. Members of the Committee may participate in meetings by means of telephone conference or similar communications equipment whereby all persons participating in the meeting can hear each other, and such participation shall constitute the presence in person at the meeting.

IV. Committee Authority and Responsibilities

1. The Committee shall actively seek and evaluate individuals qualified to become board members for recommendation to the Board. The Committee may also consider any candidate recommended by any of the Company's stockholders of record, so long as such recommendation has been made in accordance with Company by-laws and all of the policies adopted by the Committee.

2. In evaluating a candidate for director, the Committee shall consider, in addition to such other criteria as the Committee shall consider appropriate under the circumstances, whether a candidate possesses the integrity, judgment, knowledge, experience, skills, expertise, and viewpoints that are likely to enhance the Board's ability to manage and direct the affairs and business of the Company, including, when applicable, to enhance the ability of committees of the Board to fulfill their duties. The Committee shall also take into account, as applicable, the satisfaction of any independence requirements imposed by law or regulation (including the rules of the Nasdaq Stock Market). When considering director nominees recommended by a stockholder, the Committee may also consider the number of shares held by the recommending stockholder, the length of time that such shares have been held, and the relationship, if any, between the recommending stockholder and the proposed director nominee.

3. The Committee shall recommend to the Board the director nominees for the next Annual Meeting of Stockholders and persons to fill vacancies on the Board.

4. The Committee shall make recommendations from time to time to the Board with regard to Board size and composition, including recommendations to increase or decrease the size of the Board or to change the mix of members.

5. The Committee shall recommend to the Board director nominees for each committee and for the position of Chairman of each committee.

6. The Committee shall have authority to retain and terminate any search firm to be used to identify director candidates and shall have authority to approve the search firm's fees and other retention terms. The Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.

7. The Committee shall recommend to the Board the Company's Code of Conduct and if deemed appropriate by the Committee, the Corporate Governance Guidelines, and any changes thereto.

8. The Committee may form and delegate authority to subcommittees when appropriate.

9. The Committee shall make regular reports to the Board.