

ORGANIZATION

The Executive Committee of the Board of Directors (the “Executive Committee”) of Arch Capital Group Ltd. (the “Company”) shall consist of no fewer than three members. The members of the Executive Committee shall be appointed by the Board of Directors, and shall include the Chair of the Board and the Chief Executive Officer of the Company. The Board of Directors may replace Executive Committee members. The Executive Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board of Directors.

PURPOSE

The Executive Committee shall exercise the powers and authority of the Board of Directors to direct the business and affairs of the Company in intervals between meetings of the Board of Directors.

MEETINGS

The Executive Committee shall hold meetings as circumstances require and whenever the Board of Directors may require, and shall make reports to the Board of Directors on actions taken.

COMMITTEE AUTHORITY AND RESPONSIBILITIES

- The Executive Committee shall have the authority to exercise all powers and authority of the Board of Directors, including without limitation the powers and authority enumerated in the Bye-laws of the Company, except:
 - those matters which under the requirements of the Securities and Exchange Commission or The NASDAQ Stock Market LLC (“NASDAQ”) are required to be approved by independent directors (as defined by the independence requirements of NASDAQ);
 - the adoption, amendment or repeal of any Bye-law of the Company; and
 - matters under applicable Bermuda law, the Company’s Memorandum of Association or Bye-laws, which cannot be delegated by the Board of Directors to a committee of the Board of Directors.
- Subject to the limitations set forth above, the Executive Committee may delegate to the officers and employees of the Company its authority to direct the usual and ordinary business affairs of the Company, or one or more subsidiaries, affiliates, divisions or departments of the Company. The Executive Committee may also appoint and delegate authority to subcommittees, as it deems appropriate.

- The Executive Committee shall perform such other activities as the Board of Directors may from time to time deem necessary or appropriate.