



## **ProAssurance Corporation Stock Ownership Guidelines**

1. **Directors.** The Board of Directors of ProAssurance Corporation has adopted the recommendation of its Compensation Committee that establishes a stock ownership target for Independent Directors of five times average annual Board cash compensation so as to encourage Director Ownership of ProAssurance Corporation common stock and to further align the interests of the Independent Directors with the shareholders. Directors should strive to obtain this level of stock ownership within their first five years of Board service.
2. **Executive Officers.** The Board of Directors of ProAssurance Corporation has adopted the recommendation of its Compensation Committee that establishes stock ownership targets for executive officers so as to encourage their ownership of ProAssurance Corporation common stock and to further align the interests of management with the shareholders. Executive Officers should strive to obtain at least the following level of stock ownership within the first five years: Chief Executive Officer, five times base salary; Vice Chairmen and President three times base salary; Senior Officers, two times base salary; and Vice Presidents, one times base salary.