
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 3, 2020

RenaissanceRe Holdings Ltd.

(Exact name of registrant as specified in its charter)

Bermuda
(State or other jurisdiction
of incorporation)

001-14428
(Commission
File Number)

98-0141974
(IRS Employer
Identification No.)

Renaissance House, 12 Crow Lane, Pembroke, Bermuda HM 19
(Address of Principal Executive Office) (Zip Code)

(441) 295-4513
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report).

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol	Name of each exchange on which registered
Common Shares, Par Value \$1.00 per share	RNR	The New York Stock Exchange
Series E 5.375% Preference Shares, Par Value \$1.00 per share	RNR PRE	The New York Stock Exchange
Depository Shares, each representing a 1/1,000th interest in a Series F 5.750% Preference Share, Par Value \$1.00 per share	RNR PRF	The New York Stock Exchange

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Departure of Stephen H. Weinstein

On December 3, 2020, RenaissanceRe Holdings Ltd. (the “Company”) announced in a press release that Stephen H. Weinstein, Executive Vice President, Group General Counsel, Corporate Secretary and Chief Compliance Officer of the Company, will depart the Company on December 31, 2020 and will continue to serve as an advisor to the Company for 12 months. Shannon Lowry Bender will assume the role of Senior Vice President, Group General Counsel and Corporate Secretary effective January 1, 2021.

On December 3, 2020, the Company entered into a Separation, Consulting, and Release Agreement (the “Separation Agreement”) with Mr. Weinstein. The Separation Agreement provides that Mr. Weinstein will terminate his employment with the Company effective as of the close of business on December 31, 2020, or the date of an earlier termination of employment (the “Separation Date”).

As contemplated by the Separation Agreement, Mr. Weinstein will be entitled to the separation payments and benefits as provided in his Further Amended and Restated Employment Agreement with the Company dated July 22, 2016 (the “Employment Agreement”). Each of the payments and benefits Mr. Weinstein is entitled to receive in connection with his resignation is subject to his continued compliance with the non-competition and non-interference covenants set forth in the Employment Agreement. Furthermore, the payments and benefits are contingent upon the execution of a mutual release of claims upon the execution of the Separation Agreement and a second “bring-down” release of claims to be effective no earlier than the Separation Date. The payments and benefits contemplated by the Separation Agreement (other than certain accrued obligations) will be forfeited and Mr. Weinstein will have no right to such payments if his employment is terminated by the Company for “cause” (as defined in the Employment Agreement) or by Mr. Weinstein without “good reason” (as defined in the Employment Agreement), in each case prior to the Separation Date.

Subject to his continued employment through the Separation Date, Mr. Weinstein will continue to provide services to the Company through December 31, 2021, as a consultant to assist in his successor’s transition. In consideration for providing these consulting services, Mr. Weinstein will receive aggregate consulting fees equal to \$262,500, payable in substantially equal installments on the same schedule as salary payments are made to the Company’s employees in accordance with the Company’s regular payroll schedule. Mr. Weinstein’s rights to the consulting fees will cease upon the earliest to occur of a termination of his service as a result of his “disability” (as defined in his employment agreement), a termination of his service by RenaissanceRe for “cause,” a termination of his service by him for any reason, a material breach of any provision of the separation agreement or his employment agreement and his commencement of full-time employment with another employer.

The foregoing description of the Separation Agreement is qualified in its entirety to the full text of the Separation Agreement, which is attached hereto as Exhibit 10.1 and incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

A copy of the press release announcing the management changes described herein is attached hereto as Exhibit 99.1 and incorporated herein by reference. The information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1 attached hereto, is being furnished herewith and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit #</u>	<u>Description</u>
10.1	<u>Separation, Consulting, and Release Agreement, dated December 3, 2020, between RenaissanceRe Holdings Ltd. and Stephen H. Weinstein.</u>
99.1	<u>Press release, issued December 3, 2020.</u>
101	Pursuant to Rule 406 of Regulation S-T, the cover page information is formatted in Inline XBRL.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document and included in Exhibit 101).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RENAISSANCERE HOLDINGS LTD.

Date:
December 4, 2020

By: /s/ Robert Qutub
Robert Qutub
Executive Vice President and Chief Financial Officer

SEPARATION, CONSULTING, AND RELEASE AGREEMENT

This **SEPARATION, CONSULTING, AND RELEASE AGREEMENT** (this “Agreement”), delivered this 3rd day of December 2020 (the “Delivery Date”), confirms the following understandings and agreements between RenaissanceRe Holdings Ltd. (the “Company”) and Stephen H. Weinstein (“you,” provided, however, that, where the context so requires and where necessary to give effect to the terms hereof, “you” shall also refer to your Affiliates). All capitalized terms used, but not defined, herein shall have the meanings ascribed to them in your Further Amended and Restated Employment Agreement with the Company dated as of July 22, 2016 (your “Employment Agreement”).

W I T N E S S E T H :

WHEREAS, you currently serve as Executive Vice President, Group General Counsel, Corporate Secretary and Chief Compliance Officer of the Company;

WHEREAS, you and the Company are parties to your Employment Agreement, which sets forth the terms and conditions of your employment with the Company;

WHEREAS, you and the Company now desire to enter into a mutually satisfactory arrangement concerning, among other things, your eventual separation from service with the Company, the terms of your service during a transition period, the terms of your service during a post-employment consulting period, and other matters related thereto;

WHEREAS, subject to the terms and conditions contained herein, you and the Company mutually agree to embody in this Agreement the terms and conditions applicable to your continued employment with the Company and separation from service therewith; and

WHEREAS, this Agreement contains a mutual release of claims and constitutes the mutually agreeable mutual general release of claims contemplated by Section 8(i) of your Employment Agreement, and by delivery hereof, the Company hereby notifies you, and you hereby acknowledge your understanding, that your execution of this Agreement and the Second General Release (as defined below) is required for you to receive any of the payments and benefits set forth in Section 8(e) of your Employment Agreement (other than the Accrued Obligations).

NOW, THEREFORE, in consideration of the promises and mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are mutually acknowledged, you and the Company hereby agree as follows:

Section 1. Separation from Service.

(a) Separation Date. You hereby acknowledge and agree that your separation from service with the Company and its Affiliates (collectively, with the Company, the “Company Group”) pursuant to Section 8(e) of your Employment Agreement, and, except as set forth in Section 8 of this Agreement, from any other position you held as an officer, director, committee member, or other service provider of any member of the Company Group, and the

expiration of the Term of Employment, will become effective as of the close of business on December 31, 2020 or, if earlier, the date of your death, a termination due to your Disability, a termination by the Company for Cause, or a termination by you for any reason (in any case, an “Early Termination”), and the earlier of December 31, 2020, and the date of an Early Termination shall be referred to herein as the “Separation Date.” Except as otherwise expressly set forth herein, you shall not represent yourself after the Separation Date as being an employee, officer, director, agent, or representative of the Company or any other member of the Company Group for any purpose. Notwithstanding anything in your Employment Agreement to the contrary, the term “Good Reason” shall hereafter mean solely, without your consent, any breach by the Company of any material provision of this Agreement. Except as otherwise provided in your Employment Agreement or this Agreement, the Separation Date shall be the termination date of your employment for purposes of participation in and coverage under all benefit plans and programs sponsored by or through the Company or any other member of the Company Group. Except as otherwise explicitly set forth herein, the terms and conditions set forth in your Employment Agreement shall continue to govern your employment with the Company. In the event that any terms of this Agreement might be deemed, at any time, to conflict with the terms of your Employment Agreement or would result in a duplication of benefits, the terms of this Agreement shall exclusively govern.

(b) Resignation of Officer Positions. Notwithstanding anything in Section 1(a) above to the contrary, effective as of the close of business on the Separation Date, you shall cease serving as Executive Vice President, Group General Counsel, Corporate Secretary and Chief Compliance Officer of the Company and shall resign from any officer or director positions that you hold within the Company Group as of such date. Notwithstanding such resignations, you shall continue to be an employee of the Company through the end of the Term of Employment, and such resignations shall in no respect be considered a termination of employment, separation from service, or similar event for any purpose under your Employment Agreement or this Agreement.

Section 2. Compensation and Benefits.

(a) General. From the date on which this Agreement is executed and through the remainder of the Term of Employment, you shall continue to receive all compensation and benefits set forth in your Employment Agreement, remain eligible to participate in the health insurance and other benefit plans of the Company in which you are currently eligible to participate, and continue to receive the perquisites and other personal benefits currently provided to you (including your housing benefits and rights to personally use the Company’s corporate aircraft), in accordance with the terms of your Employment Agreement, subject in all cases to any rights the Company may have to amend or terminate any or all of such plans or arrangements at any time and from time to time.

(b) Continued Vesting. During the Term of Employment, unvested Awards, as set forth on Exhibit A, shall continue to vest according to their terms and any applicable provisions contained in your Employment Agreement.

Section 3. Opportunity for Review; Acceptance.

You shall have from the Delivery Date until November 27, 2020 (the “Review Period”), to review and consider this Agreement. To accept this Agreement and the terms and conditions contained herein, you must execute and date this Agreement where indicated below and return the executed copy of this Agreement to the Company prior to the expiration of the Review Period, to the attention of the Company’s Chief Human Resources Officer. In the event of your failure to execute and deliver this Agreement prior to the expiration of the Review Period, this Agreement will be null and void and of no effect, the Company will have no obligations hereunder, and you shall not be entitled to any payments or benefits under your Employment Agreement that are conditioned upon the execution of a release of claims (which for purposes of clarification shall include all payments and benefits otherwise owing to you thereunder following the Separation Date, other than Accrued Obligations). The Company will reimburse the reasonable legal fees you incur in order to review and enter into this Agreement, up to a maximum of five thousand Dollars (U.S. \$5,000); provided, that any such payment will be made promptly following your submission of written documentation of such expenses to the Company promptly following execution of this Agreement.

Section 4. Mutual Release and Waiver of Claims.

(a) Definition. As used in this Agreement, the term “claims” will include all claims, covenants, warranties, promises, undertakings, actions, suits, causes of action, obligations, debts, accounts, attorneys’ fees, judgments, losses, and liabilities, of whatsoever kind or nature, in law, equity, or otherwise.

(b) Your Release and Waiver of Claims.

(i) For and in consideration of the payments and benefits set forth in this Agreement and other good and valuable consideration, including the Company’s release and waiver of claims described in Section 4(c) below, you, for and on behalf of yourself and your heirs, administrators, executors, and assigns, effective as of the date of your execution of this Agreement, do fully and forever release, remise, and discharge each member of the Company Group and their successors and assigns, together with their respective officers, directors, partners, shareholders, employees, and agents (collectively, the “Company Parties”), from any and all claims whatsoever up to and including the date of your execution of this Agreement that you had, may have had, or now have against any of the Company Parties, whether known or unknown, for or by reason of any matter, cause, or thing whatsoever, including any claim arising out of or attributable to your employment with any member of the Company Group or your service as an officer, director, committee member, or other service provider of any member of the Company Group, or the termination of your employment with any member of the Company Group, or the termination of your service as an officer, director, committee member, or other service provider of any member of the Company Group, whether for tort, breach of express or implied employment contract, intentional infliction of emotional distress, wrongful termination, unjust dismissal, defamation, libel, or slander, or under any Australia, Bermuda, Republic of Singapore, Republic of Ireland, Switzerland, United Kingdom, or United States federal, state, or local law or regulation. You intend the release contained herein to be a general release of any and all claims to the fullest extent permissible by law and for the provisions regarding the release

of claims against the Company Parties to be construed as broadly as possible, and hereby incorporate in this release similar such federal, state or other laws, all of which you also hereby expressly waive.

(ii) You acknowledge and agree that as of the date you execute this Agreement, you have no knowledge of any facts or circumstances that give rise or could give rise to any claims under any of the laws listed in the preceding paragraph.

(iii) You understand and agree that claims or facts in addition to or different from those which are now known or believed by you to exist may hereafter be discovered, but it is your intention to fully and forever release, remise and discharge all claims which you had, may have had, or now have against the Company Parties, whether known or unknown, suspected or unsuspected, asserted or unasserted, contingent or noncontingent, without regard to the subsequent discovery or existence of such additional or different facts. Without limiting the foregoing, by signing this Agreement, you expressly waive and release any provision of law that purports to limit the scope of a general release.

(iv) Notwithstanding the foregoing, nothing in this Agreement shall be a waiver of your rights with respect to payment of amounts and other benefits under this Agreement (or, except as provided in Section 7(h) below, any claims to interpret or determine the scope, meaning, enforceability or effect of this Agreement) or any claims that cannot be waived by law, any claims for accrued, vested benefits under any Company plans as of the Separation Date, any claims arising after you have signed this Agreement, any claims as a shareholder or partner of the Company Group, or your rights to representation and/or indemnification by the Company Group for third-party claims made or threatened against you, as provided by, and in accordance with the terms of your Employment Agreement, this Agreement, the organizational documents of any member of the Company Group or D&O and other insurance policies.

(c) The Company's Release and Waiver of Claims. For and in consideration of your continuing obligations to the Company pursuant to this Agreement and your Employment Agreement as well as your release and waiver of claims described in Section 4(b) above, the Company, on behalf of itself and the Company Parties, hereby releases and forever discharges you from any and all claims whatsoever up to the Delivery Date that it had, may have had, or now have for or by reason of any claim arising out of or attributable to your employment with any member of the Company Group or your service as an officer, director, committee member, or other service provider of any member of the Company Group, or the termination of your employment with any member of the Company Group, or the termination of your service as an officer, director, committee member, or other service provider of any member of the Company Group, or pursuant to any Australia, Bermuda, Republic of Singapore, Republic of Ireland, United Kingdom, Switzerland, or United States federal, state, or local law or regulation (excluding in all events any claims any of the Company Parties may have in the future for a breach of this Agreement or your Employment Agreement, any claims that are based upon any of your acts or omissions that involve fraud, embezzlement, theft, or arise out of facts that constitute a knowing violation of law or any claims based on any criminal actions by you).

(d) Second General Release. For and in consideration of the payments and benefits set forth in this Agreement and other good and valuable consideration, including the Company's release and waiver of claims, you agree to execute the release and waiver of claims set forth on Exhibit B hereto and made a part hereof (the "Second General Release"). You hereby agree that the Second General Release may not be executed by you earlier than the Separation Date (or in the case of an Early Termination due to your death or Disability, the date of such Early Termination), or later than the date that is seven (7) days following the Separation Date (or the next business day if such date is not a business day), and in the event you do not timely execute the Second General Release, you shall not be entitled to any further payments or benefits (other than Accrued Obligations) from any member of the Company Group, including without limitation any compensation and benefits set forth in Section 7(a) of this Agreement or the Company's agreement to waive and release you from claims as set forth in the Second General Release. For the avoidance of doubt, in the event of an Early Termination due to your death or Disability, your obligations herein and in Exhibit B hereto to execute the Second General Release may be satisfied on your behalf by your estate or a person having legal power of attorney over your affairs.

Section 5. No Suit.

Each of you and the Company represents and warrants that you and it, respectively, have not previously filed, and to the maximum extent permitted by law agree not to file, a claim against the other party (which, for purposes of this Section 5, includes the Company Parties) regarding any of the claims respectively released herein. If, notwithstanding this representation and warranty, either you or the Company has filed or files such a claim, the filing party agrees to cause such claim to be dismissed with prejudice and shall pay any and all costs required in obtaining dismissal of such claim, including without limitation the attorneys' fees and expenses of any of the parties against whom such a claim has been filed.

Section 6. Knowing and Voluntary Waiver.

You expressly acknowledge and agree that you:

- (a) Are able to read the language, and understand the meaning and effect, of this Agreement;
- (b) Have no physical or mental impairment of any kind that has interfered with your ability to read and understand the meaning of this Agreement or its terms, and that you are not acting under the influence of any medication, drug, or chemical of any type in entering into this Agreement;
- (c) Are specifically agreeing to the terms of the release contained in this Agreement because the Company has agreed to provide you with the payments and benefits described in Section 8(e) of your Employment Agreement (other than the Accrued Obligations) and because of the Company's agreement to waive and release you from claims as set forth in Section 4(c) above, which the Company has agreed to provide because of your agreement to accept these payments and benefits in full settlement of all possible claims you might have or ever had that are released hereunder, and because of your execution of this Agreement;

(d) Acknowledge that but for your execution of this Agreement, you would not be entitled to the payments or benefits described in Section 8(e) of your Employment Agreement (other than the Accrued Obligations) or the Company's waiver and release of claims described in Section 4(c) above;

(e) Had or could have had the entire Review Period in which to review and consider this Agreement, and that if you execute this Agreement prior to the expiration of the Review Period, you have voluntarily and knowingly waived the remainder of the Review Period;

(f) Have not relied upon any representation or statement not set forth in this Agreement made by the Company Group or any of its representatives;

(g) Were advised to consult with your attorney regarding the terms and effect of this Agreement; and

(h) Have signed this Agreement knowingly and voluntarily.

Section 7. Separation Payments.

(a) General. Following your Separation Date, in consideration for and subject to your execution of this Agreement, your continued service to the Company through the Separation Date, and your execution of the Second General Release, you shall be entitled to the payments and benefits described in Section 8(e) of your Employment Agreement in accordance with the terms thereof (including, without limitation, continuation of health benefits as provided in Section 8(d)(vi)(A) and (B) thereof) (such payments and benefits, the "Separation Benefits"); provided, however, that (i) the Accrued Obligations (including your rights to indemnification pursuant to Section 12 of your Employment Agreement) shall be provided to you pursuant to your Employment Agreement in all events regardless of whether this Agreement is executed or becomes effective, and (ii) for the avoidance of doubt, for purposes of determining the amount to be provided to you pursuant to Section 8(d)(iv) of your Employment Agreement, the Annual Bonus shall be the actual Annual Bonus paid to you during 2020 in respect of the Company's 2019 fiscal year. Set forth on Exhibit A hereto is a schedule of the timing of payments and a good faith estimate of the value and time of payment of the Separation Benefits. You acknowledge and agree that (A) the provision of the Separation Benefits will continue to be governed by the terms of your Employment Agreement and this Agreement, and (B) as a result, the actual value that you receive may be different from the estimates set forth on Exhibit A hereto.

(b) The Company agrees to transfer to you your Company-issued cellphone and to allow you to port the phone number to your personal service, provided that you transfer such cellphone to Company prior to the Separation Date in order to delete any original proprietary information stored on such device (and that you agree to delete any copies of same that remain on such device). The Company agrees to transfer ownership and title for the Company-provided automobile currently in use by you.

(c) The Company agrees to pay (or reimburse you) for the cost of one month of housing in Bermuda commencing January 1, 2021 (in accordance with the housing benefits that the Company currently provides to you) and to provide or reimburse the reasonable cost of moving your household and personal effects from Bermuda to your designated location within the United States, up to a maximum of twenty-five thousand Dollars (U.S. \$25,000); provided, that any such payment or reimbursement will be made promptly following your submission of written documentation of such expenses to the Company on or prior to the last day of the Consulting Period.

(d) You shall also be entitled to elect to make use of the personal tax services made available by the Company for the preparation of any tax return with respect to calendar years 2020 and 2021 subject to the Company's then current policies and caps on reimbursements.

(e) No Further Entitlements. You acknowledge and agree that the payments and other benefits provided to you hereunder in connection with your separation from service are in full discharge of any and all liabilities and obligations of the Company or any other member of the Company Group to you, monetarily or with respect to employee benefits or otherwise, including but not limited to any and all obligations arising under any alleged written or oral employment agreement, arrangement, policy, plan, or procedure of the Company or any other member of the Company Group or any alleged understanding or arrangement between you and the Company or any other member of the Company Group. Further, you acknowledge and agree that in no event shall the Company have any further obligations under your Employment Agreement other than as expressly set forth herein or therein.

(f) Taxes. The payments referenced in this Section 7 shall be subject to reduction for tax and other withholding obligations as described in Section 13 of your Employment Agreement.

(g) Notice and Cure. You and the Company hereby acknowledge that all applicable notice and cure provisions relating to your termination of employment pursuant to Section 8(e) of your Employment Agreement shall be deemed to have been timely satisfied.

(h) Continuing Obligations. Without limiting anything herein or in your Employment Agreement, your obligations to the Company pursuant to Sections 8(j), 9, and 10 of your Employment Agreement shall survive the Separation Date according to their terms; provided, that, for the avoidance of doubt, for purposes of Sections 9 and 10 of your Employment Agreement, the Restricted Period shall continue through the twelve (12) month anniversary of the Separation Date. For the avoidance of doubt, the Company agrees that the following activities do not conflict with your obligations under the Employment Agreement: your continued services for the Bermuda Development Authority and the Bermuda Economic Advisory Committee.

(i) Early Termination. Notwithstanding anything in this Agreement or your Employment Agreement to the contrary, you shall be entitled to all the benefits and payments provided in this Section 7 notwithstanding an Early Termination; provided, that, in the event of an Early Termination by the Company for Cause or by you without Good Reason, you shall not be entitled to the benefits provided by Section 7(a) above other than the Accrued Obligations.

Section 8. Post-Termination Consulting Appointment.

(a) Consulting Period; Consulting Services. Provided that an Early Termination shall have not occurred, you shall serve as a consultant to the Company during the period commencing on January 1, 2021, and ending on December 31, 2021, or if earlier, upon (i) your death, (ii) a termination due to your Disability, (iii) a termination by the Company for Cause, (iv) a termination by you for any reason, or (v) your commencement of full-time employment with another employer (the "Consulting Period"). During the Consulting Period, you shall render your assistance and participation, giving at all times the full benefit of your knowledge, expertise, technical skill, and ingenuity, in all matters involved in or relating to the business of the Company (the "Consulting Services"). You agree to perform the Consulting Services as and when reasonably requested by the Company from time to time, taking into account your other time commitments and obligations; provided, however, that you and the Company hereby acknowledge your mutual anticipation and expectation that your time commitment to the Company in respect of providing the Consulting Services shall not exceed twenty percent (20%) of the average level of bona fide services performed by you on behalf of the Company during the thirty-six (36) month period immediately preceding the Separation Date. During the Consulting Period, you shall be an independent contractor and not an employee of the Company, and shall have no right or authority to make or undertake any promise, warranty, or representation or to execute any contract or otherwise assume any obligation or responsibility, in the name of the Company or any member of the Company Group.

(b) Consulting Fees. In consideration for your provision of the Consulting Services, you will be entitled to aggregate consulting fees (the "Consulting Fees") equal to two hundred and sixty two thousand five hundred Dollars (U.S. \$262,500), payable in substantially equal installments on the same schedule as salary payments are made to the Company's employees in accordance with the Company's regular payroll schedule. Notwithstanding the foregoing, payment of (and your further entitlement to) the Consulting Fees shall immediately cease, and the Company Group shall have no further obligations to you with respect thereto, in the event that the Consulting Period terminates pursuant to Section 8(a) above or you materially breach any provision of this Agreement or your Employment Agreement.

(c) Taxes. As an independent contractor providing the Consulting Services, you will be solely responsible for remitting to the applicable taxing authorities all applicable taxes payable in respect of amounts payable to you under Section 8(b) above, and the Company will not withhold for taxes from any such amounts. In addition, you understand and agree that you are not eligible by virtue of your engagement as a consultant hereunder to participate in any of the employee benefit plans or programs of the Company Group (which participation shall have terminated as of the Separation Date, other than as expressly provided by your Employment Agreement). In the event that this consulting arrangement is reclassified as employment by any governmental agency or court, you further agree that you will not seek to participate in or benefit from any of the employee benefit plans or programs of the Company Group as a result of such reclassification.

Section 9. Successors and Assigns.

The provisions hereof shall, with respect to you, inure to the benefit of your heirs, executors, administrators, legal personal representatives, and assigns and shall be binding upon your heirs, executors, administrators, legal personal representatives, and assigns, and with respect to the Company Parties, inure to the benefit of and be enforceable by, and may be assigned by the Company Parties to, any purchaser of all or substantially all of their respective business or assets or any successor to the Company Parties (whether direct or indirect, by purchase, merger, consolidation, or otherwise), and where applicable, their heirs, executors, administrators, legal personal representatives, and assigns.

Section 10. Severability.

If any provision of this Agreement shall be held by any court of competent jurisdiction to be illegal, void, or unenforceable, such provision shall be of no force or effect. The illegality or unenforceability of such provision, however, shall have no effect upon and shall not impair the enforceability of any other provision of this Agreement.

Section 11. Mutual Non-Disparagement.

You agree that you will make no disparaging or defamatory comments regarding any of the Company Parties in any respect or make any comments concerning any aspect of your relationship with any of the Company Parties or the conduct or events that precipitated your termination of employment from any member of the Company Group. Similarly, the Company shall instruct its executive officers to refrain from making any disparaging or defamatory comments regarding you in any respect or making any comments concerning any aspect of your relationship with any member of the Company Group or the conduct or events that precipitated your termination of employment from any member of the Company Group (it being understood that the foregoing shall not prevent any representative of the Company Group from verifying your employment to any potential subsequent employer). The obligations of you and the Company under this Section 11 shall not apply to disclosures required by applicable law, regulation, or order of a court or governmental agency, or to truthful statements (i) in response to legal process, required testimony or filings with a governmental authority, or (ii) made in connection with any legal action not prohibited hereby.

Section 12. Non-Admission.

Nothing contained in this Agreement will be deemed or construed as an admission of wrongdoing or liability on the part of you or any Company Party.

Section 13. Entire Agreement.

This Agreement constitutes the entire understanding and agreement of the parties hereto regarding your separation from service. This Agreement supersedes all prior negotiations, discussions, correspondence, communications, understandings, and agreements between the parties relating to the subject matter of this Agreement.

Section 14. Governing Law; Jurisdiction.

THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH BERMUDA LAW (WITHOUT GIVING EFFECT TO THE CHOICE OF LAW PRINCIPLES THEREOF) APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED IN THAT COUNTRY. EACH PARTY TO THIS AGREEMENT HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY IN CONNECTION WITH ANY SUIT, ACTION, OR PROCEEDING UNDER OR IN CONNECTION WITH THIS AGREEMENT.

* * *

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date set forth below.

RENAISSANCERE HOLDINGS LTD.

By: /s/ Kevin J. O'Donnell
Name: Kevin J. O'Donnell
Title: Chief Executive Officer and President
Dated: December 3, 2020

/s/ Stephen H. Weinstein
Stephen H. Weinstein
Dated: December 3, 2020

[Signature Page to Stephen H. Weinstein Second General Release]



RenaissanceRe Names Shannon Lowry Bender as Group General Counsel

PEMBROKE, Bermuda, December 3, 2020— RenaissanceRe Holdings Ltd. (NYSE: RNR) announced today that Shannon Lowry Bender will assume the role of Senior Vice President, Group General Counsel and Corporate Secretary effective January 1, 2021. She succeeds Stephen Weinstein, Executive Vice President, Group General Counsel, Corporate Secretary and Chief Compliance Officer, who will be departing RenaissanceRe on December 31, 2020 and will continue to serve as an advisor for 12 months.

Kevin O'Donnell, Chief Executive Officer, said: "I am delighted to welcome Shannon to our global leadership team. She joins us at an exciting time, and I look forward to the external perspective and deep experience that she will bring as we execute our strategy into a strong market."

Mr. O'Donnell continued: "I appreciate Steve's significant contributions over nearly two decades with RenaissanceRe. He has served as a trusted advisor to our company as we have expanded our global platforms and diversified our business. In addition to his many accomplishments as Group General Counsel, Steve has also advanced our industry's leadership in natural disaster risk mitigation, especially related to climate change. We wish him all the best in his future endeavors."

Ms. Bender will be based at RenaissanceRe's Bermuda headquarters, pending Bermuda immigration approval. She has over 25 years of experience in corporate law, governance and mergers & acquisitions. She joins from CIT, a publicly listed financial and bank holding company, where she was Senior Vice President & Chief Corporate Counsel. Prior to CIT, she was a Partner at Fried, Frank, Harris, Shriver & Jacobson LLP in New York.

About RenaissanceRe

RenaissanceRe is a global provider of reinsurance and insurance that specializes in matching well-structured risks with efficient sources of capital. We provide property, casualty and specialty reinsurance and certain insurance solutions to customers, principally through intermediaries. Established in 1993, we have offices in Bermuda, Australia, Ireland, Singapore, Switzerland, the United Kingdom and the United States.

Cautionary Statement Regarding Forward-Looking Statements

Any forward-looking statements made in this Press Release reflect RenaissanceRe's current views with respect to future events and financial performance and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are subject to numerous factors that could cause actual results to differ materially from those set forth in or implied by such forward-looking statements, including the following: the uncertainty of the continuing impact of the COVID-19 pandemic and measures taken in response thereto; the effect of legislative, regulatory,

judicial or social influences related to the COVID-19 pandemic on the Company's financial performance, including the emergence of unexpected or un-modeled insurance or reinsurance losses, and the Company's ability to conduct its business; the impact and potential future impacts of the COVID-19 pandemic on the value of the Company's investments and its access to capital in the future or the pricing or terms of available financing; the effect that measures taken to mitigate the COVID-19 pandemic have on the Company's operations and those of its counterparties; the frequency and severity of catastrophic and other events the Company covers; the effectiveness of the Company's claims and claim expense reserving process; the effect of climate change on the Company's business, including the trend towards increasingly frequent and severe climate events; the Company's ability to maintain its financial strength ratings; the effect of emerging claims and coverage issues; collection on claimed retrocessional coverage, and new retrocessional reinsurance being available on acceptable terms and providing the coverage that the Company intended to obtain; the Company's reliance on a small and decreasing number of reinsurance brokers and other distribution services for the preponderance of its revenue; the Company's exposure to credit loss from counterparties in the normal course of business; the effect of continued challenging economic conditions throughout the world; the performance of the Company's investment portfolio; a contention by the U.S. Internal Revenue Service that Renaissance Reinsurance Ltd., or any of the Company's other Bermuda subsidiaries, is subject to taxation in the U.S.; the effects of U.S. tax reform legislation and possible future tax reform legislation and regulations, including changes to the tax treatment of the Company's shareholders or investors in its joint ventures or other entities it manages; the effect of cybersecurity risks, including technology breaches or failure, on the Company's business; the success of any of the Company's strategic investments or acquisitions, including its ability to manage its operations as its product and geographical diversity increases; the Company's ability to retain its key senior officers and to attract or retain the executives and employees necessary to manage its business; the Company's ability to effectively manage capital on behalf of investors in joint ventures or other entities it manages; foreign currency exchange rate fluctuations; soft reinsurance underwriting market conditions; changes in the method for determining the London Inter-bank Offered Rate and the potential replacement of LIBOR; losses the Company could face from terrorism, political unrest or war; the Company's ability to successfully implement its business strategies and initiatives; the Company's ability to determine any impairments taken on its investments; the effects of inflation; the ability of the Company's ceding companies and delegated authority counterparties to accurately assess the risks they underwrite; the effect of operational risks, including system or human failures; the Company's ability to raise capital if necessary; the Company's ability to comply with covenants in its debt agreements; changes to the regulatory systems under which the Company operates, including as a result of increased global regulation of the insurance and reinsurance industries; changes in Bermuda laws and regulations and the political environment in Bermuda; the Company's dependence on the ability of its operating subsidiaries to declare and pay dividends; aspects of the Company's corporate structure that may discourage third-party takeovers and other transactions; difficulties investors may have in servicing process or enforcing judgments against the Company in the U.S.; the cyclical nature of the reinsurance and insurance industries; adverse legislative developments that reduce the size of the private markets the Company serves or impede their future growth; consolidation of competitors, customers and insurance and reinsurance brokers; the effect on the Company's business of the highly competitive nature of its industry, including the effect of new entrants to, competing products for and consolidation in the (re)insurance industry; other political, regulatory or

industry initiatives adversely impacting the Company; the Company's ability to comply with applicable sanctions and foreign corrupt practices laws; increasing barriers to free trade and the free flow of capital; international restrictions on the writing of reinsurance by foreign companies and government intervention in the natural catastrophe market; the effect of Organisation for Economic Co-operation and Development or European Union measures to increase the Company's taxes and reporting requirements; changes in regulatory regimes and accounting rules that may impact financial results irrespective of business operations; the Company's need to make many estimates and judgments in the preparation of its financial statements; the effect of the exit by the United Kingdom from the EU; and other factors affecting future results disclosed in RenaissanceRe's filings with the SEC, including its Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q.

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