



AMERINST INSURANCE GROUP, LTD.
PO BOX HM 1601
HAMILTON, HM GX, BERMUDA



SCAN TO
VIEW MATERIALS & VOTE



VOTE BY INTERNET - www.proxyvote.com or scan the QR Barcode above
Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 P.M. Eastern Time on June 5, 2023. Have your proxy card in hand when you access the website and follow the instructions to obtain your records and to create an electronic voting instruction form.

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS
To help lower the cost of producing and mailing documents - and reduce the environmental impact of our Annual Meeting - we encourage shareholders to elect to receive all future proxy statements, proxy cards and annual reports electronically. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

VOTE BY PHONE - 1-800-690-6903
Use any touch-tone telephone to transmit your voting instructions. Vote by 11:59 P.M. Eastern Time on June 5, 2023. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL
Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

V14567-P90680

KEEP THIS PORTION FOR YOUR RECORDS

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

DETACH AND RETURN THIS PORTION ONLY

AMERINST INSURANCE GROUP, LTD.

The Board of Directors recommends you vote FOR the following:

1. Election of Directors

For All Withhold All For All Except

To withhold authority to vote for any individual nominee(s), mark "For All Except" and write the number(s) of the nominee(s) on the line below.

Nominees:

- 01) Irvin F. Diamond
02) Jeffrey I. Gillman
03) David R. Klunk

The Board of Directors recommends you vote FOR the following proposal:

2. To ratify the appointment of Deloitte Ltd. as our independent auditor for fiscal year 2023.

For Against Abstain

NOTE: This proxy will be voted as directed, but if no directions are given on the proxy, the shares represented by the proxy will be voted "FOR" proposals 1 and 2. In their sole discretion, the proxies may approve such other business as may properly come before the meeting or any adjournment and/or postponement of the meeting. The shareholder(s) acknowledge(s) receipt of the Notice of Annual Meeting and Proxy Statement.

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

--	--

Signature [PLEASE SIGN WITHIN BOX]

Date

--	--

Signature (Joint Owners)

Date

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:

The Notice and Proxy Statement and Annual Report are available at www.proxyvote.com.

V14568-P90680

**REVOCABLE PROXY
AMERINST INSURANCE GROUP, LTD.**

**This proxy is solicited on behalf of the Board of Directors
for the Annual General Meeting to be held on June 6, 2023 at 10:00 a.m., Local Time**

Thomas R. McMahon and Nicholas Frost, or either of them, are designated as proxies, with full power of substitution, to vote all the Common Shares of AmerInst Insurance Group, Ltd. (the "Company") which the undersigned may be entitled to vote at the Annual General Meeting of AmerInst Insurance Group, Ltd. will be held at the office of Davies Captive Management Limited located at the Continental Building, 25 Church Street, Hamilton, HM 12, Bermuda, on Tuesday, June 6, 2023, at 10:00 a.m., local time, or at any adjournment thereof, as specified on the reverse side of this card.

The Company's Board recommends a vote FOR the election of the director nominees listed and a vote FOR the appointment of Deloitte Ltd. as the Company's independent auditors. The proxies shall vote as specified, but if no choice is specified the proxies shall vote in accordance with the recommendations of the Company's Board. If other business is presented at the Annual General Meeting, this proxy shall be voted in accordance with the judgment of the proxies on those matters.

YOUR VOTE IS IMPORTANT! PLEASE SIGN AND DATE ABOVE AND RETURN PROMPTLY IN THE POSTAGE-PAID ENVELOPE.

Continued and to be signed on reverse side