

## **NOMINATING & CORPORATE GOVERNANCE COMMITTEE CHARTER**

### **I. Purpose**

The primary purpose of the Nominating & Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Essent Group Ltd. (the “Company”) shall be to (i) identify, evaluate and nominate candidates for election as directors and for appointment to serve on the Board’s committees, (ii) review and make recommendations to the Board regarding the Board’s composition and structure, (iii) oversee the evaluation of the Board and its committees, and (iv) oversee all corporate governance matters and practices and make recommendations to the Board.

### **II. Membership**

The Committee shall consist of no less than three directors, each of whom shall be “independent” under the rules of the New York Stock Exchange (“NYSE”).

The members of the Committee shall be appointed by the Board on the recommendation of the Committee. Determinations as to whether a director is qualified for membership on the Committee shall be made by the Committee. The Chairman of the Committee shall be designated by the Board. Each Committee member and the Chairman shall serve until his or her successor is duly appointed by the Board or until such member’s resignation or removal from the Board or the Committee. Committee members shall serve at the pleasure of the Board and for such term or terms as the Board may determine. Committee members may be added, removed or replaced by the Board in its complete discretion.

### **III. Organization and Operation**

The Committee shall meet as frequently as necessary to carry out its duties and responsibilities. The Committee may request any other director, officer or employee of the Company, any member of the Company’s other standing committees or the Company’s outside counsel to attend any meeting of the Committee or to meet independently with any members of, or consultants to, the Committee.

The Chairman shall be responsible for presiding over Committee meetings, preparing Committee agendas and determining the informational needs of the Committee. The Committee may form and delegate any of its responsibilities, as permitted by applicable laws and regulations, to a subcommittee composed of one or more members of the Committee.

The Committee shall report regularly to the Board, including after each Committee meeting, on the Committee’s findings and recommendations and any other matters the Committee deems appropriate, and shall maintain minutes or other records of the Committee meetings and activities. With regard to any actions taken by the Committee in the interval since the most recent prior Board meeting, the Committee shall report such actions to the Board at the next regularly scheduled meeting of the Board.

The Committee shall conduct an annual self-evaluation of the performance of the Committee, including its effectiveness and compliance with the Committee’s charter. The Committee shall periodically review the Committee’s charter and recommend any proposed changes to the Board for approval. The Board may also review the Committee’s charter from time to time and determine to alter its responsibilities over time.

#### **IV. Duties and Responsibilities**

The Committee shall have the responsibility to:

1. Recommend to the Board appropriate criteria for the selection of new directors and periodically review the criteria adopted by the Board and, if deemed desirable, recommend to the Board changes to such criteria.
2. Identify and recommend to the Board candidates the Committee believes are qualified and suitable to become members of the Board consistent with criteria for selection of new directors adopted from time to time by the Board; and recommend to the Board the nominees to stand for election as directors at each annual meeting of shareholders or, if applicable, at any special meeting of shareholders. In the case of a vacancy in the office of a director (including a vacancy created by an increase in the size of the Board), the Committee shall recommend to the Board an individual to fill such vacancy or newly created directorship to the extent the Board is permitted by law to fill such vacancy or newly created directorship. The Committee shall also evaluate directors for re-nomination to the Board and, in doing so, assess the performance of such directors.
3. Identify Board members qualified to serve on any committee of the Board and to recommend that the Board appoint the identified member or members to the respective committee. In nominating a candidate for committee membership, the Committee shall take into consideration the factors set forth in the charter of that committee, if any, as well as any other factors it deems appropriate, including without limitation the consistency of the candidate's experience with the goals of the committee and the interplay of the candidate's experience with the experience of other committee members. The Committee shall also evaluate current directors for re-appointment to committees of the Board and, in doing so, assess the performance of such directors.
4. Make recommendations to the Board from time to time as to changes that the Committee believes to be desirable to the size of the Board or any committee thereof.
5. Review and evaluate annually the overall effectiveness and functioning of the Board and the compliance of the Board with applicable legal requirements, including the independence requirements of the NYSE, and recommend to the Board any changes in the Board's practices or personnel as the Committee may determine to be in the best interests of the Company. As part of this review, the Committee shall identify the existing skills and competencies of the Board and consider and identify any skills and competencies which the Board requires.
6. Review annually the composition of the Board's other committees and evaluate the performance of each such committee, including its effectiveness and compliance with its charter, and recommend any changes to the composition and functions of each committee to the full Board.
7. Take a leadership role in shaping the Company's corporate governance. Develop and recommend to the Board the Company's Corporate Governance Guidelines, oversee the implementation of and compliance with the Corporate Governance Guidelines and recommend to the Board any changes to these guidelines.
8. Consider and oversee all corporate governance issues as they arise from time to time, and develop appropriate recommendations for the Board.
9. Oversee the orientation process for new directors and review the Company's policies and programs with respect to the continuing education of directors.
10. Perform any other duties or responsibilities expressly delegated to the Committee by the Board from time to time relating to (i) the nomination of Board and committee members and (ii) corporate governance matters.

The Company contemplates that it will enter into a shareholders agreement with certain of its shareholders (the “Shareholders Agreement”) in connection with its initial public offering. At such time and for so long as the Shareholders Agreement is in effect, the provisions of the Shareholders Agreement shall be incorporated by reference into the relevant provisions hereof, and such provisions shall be interpreted and applied in a manner consistent with the terms of the Shareholders Agreement.

## **V. Authority and Resources**

The Committee shall have appropriate authority and resources to discharge its duties and responsibilities, including seeking any information it requires from the Company’s employees, all of whom are directed to cooperate with the Committee’s requests, or external parties, and obtaining access to all books, records, and facilities of the Company.

The Committee shall have the sole authority, without further approval by the Board, to select, retain and terminate a consultant or search firm to be used to identify director candidates and to approve any compensation payable by the Company to such consultant or search firm, including the fees, terms and other conditions for the performance of such services.

In addition, the Committee may, without further approval by the Board, obtain such advice and assistance from experts, in-house counsel or outside legal or other advisors as the Committee determines to be necessary or advisable in connection with the discharge of its duties and responsibilities hereunder. Any consultant, search firm, expert, legal or other advisor retained by the Committee shall meet any independence requirements imposed by the NYSE or applicable law.

The Company will provide appropriate funding, as determined by the Committee, for the discharge of the Committee’s duties and responsibilities, including for payment of compensation to any search firm, expert, legal or other advisor retained by the Committee and any ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

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