

## **GOVERNANCE PRINCIPLES ENACT HOLDINGS, INC.**

The following principles have been approved by the board of directors (the “Board”) of Enact Holdings, Inc. (the “Corporation”) and, along with the charters of the Board committees, provide the framework for the governance of the Corporation. The Board will review these principles and other aspects of the Corporation’s governance annually and may amend these principles from time to time. These principles are not intended to modify in any way the Master Agreement, dated May 12, 2021, by and between the Corporation and Genworth Financial, Inc. (the “Master Agreement”).

1. *Role of Board and Management.* The Corporation’s business is conducted by its officers and other employees, under the direction of the chief executive officer (“CEO”) and the oversight of the Board, to enhance the long-term value of the Corporation for its stockholders. Both the Board and management recognize that the long-term interests of stockholders are advanced by responsibly addressing the concerns of other stakeholders and interested parties, including employees, recruits, customers, suppliers, policyholders, the communities in which the Corporation operates, government officials, and the public at large.

2. *Functions of Board.* The Board meets regularly to review and discuss reports by management on the performance of the Corporation, its plans and prospects, as well as immediate issues facing the Corporation. Directors are expected to attend the annual meeting of stockholders, Board meetings and the meetings of the Board committees on which they serve and to review in advance of each meeting any pre-meeting materials distributed to the Board. In addition to its general oversight of management, the Board also performs a number of specific functions (directly or indirectly through its committees), including:

- a. selecting, evaluating, and compensating the CEO and overseeing CEO succession planning;
- b. providing counsel and oversight on the selection, evaluation, development, and compensation of senior management;
- c. reviewing, monitoring and, where appropriate, approving fundamental financial and business strategies, and major corporate actions;
- d. overseeing the Corporation’s overall risk assessment processes and management thereof; and
- e. ensuring processes are in place for maintaining the integrity of the Corporation, the financial statements, of compliance with law and ethics and of relationships with customers, suppliers, and other stakeholders.

3. *Qualifications.* Directors should possess the highest personal and professional ethics, integrity, and values, and be committed to representing the long-term interests of the stockholders. They must also have an inquisitive and objective perspective, practical wisdom, and mature judgment. We endeavor to have a board representing diverse experience at policy-making levels in business, finance, investments, regulatory/public policy, information technology/information security, risk management, mortgage finance, and insurance, and in other areas that are relevant to the Corporation's businesses. The Board believes that Board diversity is important to serving the long-term interests of stockholders. The Board and the Nominating and Corporate Governance Committee actively seek to achieve a diversity of occupational and personal backgrounds, viewpoints, education, and skills on the Board, including diversity with respect to demographics such as gender, race, ethnicity, national origin, and age.

Directors must be willing to devote sufficient time to carrying out their duties and responsibilities effectively and should be committed to serve on the Board for an extended period of time. In the event of any significant change in their personal circumstances, including a change in their principal job responsibilities, directors shall inform the chairperson of the Board the "Board Chairperson") and the chairperson of the Nominating and Corporate Governance Committee and shall offer to tender their resignation. The Nominating and Corporate Governance Committee will then consider the matter and subsequently recommend to the Board an appropriate course of action.

4. *Outside Board Memberships.* Directors who also serve as chief executive officers or in equivalent positions for other public companies should not serve on more than two boards of public companies in addition to the Board, and other directors should not serve on more than four other boards of public companies in addition to the Board. Directors should notify the Board Chairperson and the chairperson of the Nominating and Corporate Governance Committee before accepting an invitation to serve on the board of directors of another public company or on the board of directors, or similar position, of a private company or a charitable organization.

5. *Director Nominations.* When deciding whether to renominate a director for election, the Nominating and Corporate Governance Committee and the Board will consider the director's tenure in the context of the overall mix of tenures of the Board. The Board does not believe that arbitrary term limits on directors' service are appropriate, nor does it believe that directors should expect to be re-nominated annually until they reach the mandatory retirement age. The Board's self-evaluation process described below will be an important determinant for Board tenure. Directors generally will not be nominated for election to the Board after their 76th birthday, although the Board may nominate candidates over 76 for special circumstances.

6. *Independence of Directors.* Subject to the Master Agreement, a majority of the directors serving on the Board shall be independent directors, as determined by the Board and defined in the listing standards of The Nasdaq Stock Market LLC ("Nasdaq").

7. *Size of Board and Selection Process.* The directors are elected each year by the stockholders at the annual meeting of stockholders. Holders of the Corporation's common stock have the right to elect directors in the manner set forth in the Corporation's certificate of incorporation and bylaws. Stockholders may propose nominees for consideration by the Nominating and Corporate Governance Committee by submitting the names and supporting

information to: Secretary, Enact Holdings, Inc., 8325 Six Forks Road, Raleigh, North Carolina 27615. Subject to the requirements of the Master Agreement and the Corporation's certificate of incorporation:

- a. the Nominating and Corporate Governance Committee shall propose a slate of nominees to the Board;
- b. the Board shall select director nominees for election at the annual meeting of stockholders; and
- c. the Board shall determine the number of directors on the Board.

Vacancies on the Board may be filled in the manner set forth in the Corporation's certificate of incorporation, subject to the requirements of the Master Agreement.

8. *Board Committees.* The Board has established the following standing committees to assist the Board in discharging its responsibilities: (i) Audit Committee; (ii) Compensation Committee; (iii) Nominating and Corporate Governance Committee; (iv) Independent Capital Committee; and (v) Risk Committee. The charters of these committees shall be published on the Corporation's website. The committee chairperson will report the committee's activities to the full Board following each meeting of the respective committees. The committees will occasionally hold meetings in conjunction with the full Board.

9. *Independence of Committee Members.* Except as required or permitted by the Master Agreement or any applicable exemptions, including with respect to "controlled companies" under the Nasdaq rules, each of the foregoing standing committees shall be composed entirely of independent directors who meet the applicable legal, regulatory and stock exchange requirements necessary for an assignment to any such committee, as set forth in the respective committee's charter.

Members of the Audit Committee must also satisfy additional Nasdaq independence requirements. Specifically, they (i) must meet the criteria for independence set forth in Rule 10A-3(b)(1) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), (ii) may not accept directly or indirectly any consulting, advisory or other compensatory fee from the Corporation or any of its subsidiaries other than their directors' compensation, (iii) may not be an affiliated person of the Corporation or any of its subsidiaries (as "affiliated" is defined in Rule 10A-3 of the Exchange Act), (iv) may not have participated in the preparation of the financial statements of the Corporation or any current subsidiary of the Corporation at any time during the past three years, and (v) must be able to read and understand fundamental financial statements, including the Corporation's balance sheet, income statement, and cash flow statement. Notwithstanding the foregoing, a director of both the Corporation and an affiliate of the Corporation who otherwise satisfies the independence requirements may serve on the Audit Committee pursuant to the exemption provided in Rule 10A-3 under the Exchange Act.

In addition, in affirmatively determining the independence of any director who will serve on the Compensation Committee, the Board must consider all factors specifically relevant to determining whether a director has a relationship to the Corporation that is material to that

director's ability to be independent from management in connection with the duties of a member of the Compensation Committee, including, but not limited to:

a. the source of compensation of such director, including any consulting, advisory or other compensatory fee paid by the Corporation to such director; and

b. whether such director is affiliated with the Corporation, a subsidiary of the Corporation or an affiliate of a subsidiary of the Corporation (other than in his or her capacity as a director of the Corporation).

10. *Executive Sessions.* The independent directors will have regularly scheduled meetings at which only independent directors are present ("Executive Sessions"). The directors have determined that the independent Board Chairperson (or lead director if the roles of Board Chairperson and CEO are combined or the Board Chairperson is otherwise not independent) will preside at the Executive Sessions; in the absence of such person, the independent directors present will select an independent committee chairperson to preside at such session. The independent Board Chairperson or lead director, as applicable, may periodically call meetings of the independent directors, including at the request of the independent directors.

11. *Self-Evaluation.* The Board and each of the committees will perform an annual self-evaluation in accordance with the evaluation process recommended by the Nominating and Corporate Governance Committee and approved by the Board. In addition, the directors will be requested to provide their assessments of the effectiveness of the Board and the committees on which they serve.

12. *Setting Board Agenda.* The Board Chairperson shall be responsible for the Board's agenda, in consultation with the CEO, as well as the lead director, if the Board Chairperson is not independent. Directors are encouraged to make suggestions for agenda items, or additional pre-meeting materials, to the CEO, independent Board Chairperson or lead director, as applicable, or appropriate committee chairperson, at any time.

13. *Ethics, Conflicts of Interest and Related Person Transactions.*

a. *Ethics and Conflicts of Interest.* The Board expects directors, officers and other employees, to act ethically at all times and to acknowledge their adherence to the policies comprising *Integrity First*, Genworth Financial, Inc.'s Code of Ethics. The Board will not permit any waiver of any ethics policy for any director or executive officer. If an actual or potential conflict of interest arises for a director, the director shall promptly inform the CEO. All directors will recuse themselves from any discussion or decision affecting their personal, business or professional interests. Except as otherwise provided in Section 13(b), any actual conflict of interest issue involving a director, the CEO or the CFO shall be resolved by the Board, and any actual conflict of interest issue involving any other officer of the company shall be resolved by the CEO.

b. *Related Person Transactions.* The Board recognizes that transactions with related persons, as defined in the Corporation's Related Person Transactions Policy, present a heightened risk of conflicts of interest and/or improper valuation (or the perception thereof). Accordingly, the Corporation shall not consummate any transactions with

related persons unless such transactions are reviewed and approved in accordance with the Corporation's Related Person Transactions Policy.

*14. Reporting of Concerns to the Audit Committee.*

The Audit Committee will establish procedures for the receipt, retention, and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters. The Corporation's Code of Ethics prohibits any employee from retaliating or taking any adverse action against anyone for raising or helping to resolve an integrity concern.

*15. Compensation of the Board.* Directors who are employees of the Corporation or its affiliates will not receive compensation for serving on the Board and its committees. The Compensation Committee shall have the responsibility for reviewing annually and recommending to the Board, when applicable, the amount and form of compensation for independent directors. The Corporation will reimburse directors for reasonable travel and other Board-related expenses, including expenses to attend Board and committee meetings and other business-related events, as well as director education seminars, in accordance with policies approved from time to time by the Compensation Committee.

*16. Succession Plan.* The Board shall approve and maintain a succession plan for the CEO and senior management, based upon recommendations from the Compensation Committee.

*17. Annual Compensation Review of CEO and Executive Officers.* The Compensation Committee shall annually approve the goals and objectives for compensating the CEO. That committee shall evaluate the CEO's performance in light of these goals before setting the CEO's salary, bonus and other incentive and equity compensation. That committee shall also annually approve the compensation structure for the company's executive officers, and shall discuss the performance of the company's executive officers with the CEO before approving their salary, bonus and other incentive and equity compensation.

*18. Access to Senior Management.* Board members shall have access to the Corporation's senior management and coordinate such access through the CEO or the Corporation's secretary.

*19. Access to Independent Advisors.* The Board and its committees shall have the right at any time to retain independent outside auditors and financial, legal or other advisors, and the Corporation shall provide appropriate funding, as determined by the Board or any committee, to compensate such independent outside auditors or advisors, as well as to cover the ordinary administrative expenses incurred by the Board and its committees in carrying out their duties.

*20. Director Orientation; Continuing Education.* The general counsel and the chief financial officer shall be responsible for providing an orientation for new directors, and for periodically providing materials or briefing sessions for all directors on subjects that would assist them in discharging their duties. Each new director shall, as part of the onboarding process, receive a personal briefing by senior management on the Corporation's strategic plans, its financial statements and key policies and procedures. The Corporation encourages all directors to participate in continuing director education. Management will periodically provide continuing education sessions for the directors on relevant topics impacting the Corporation. Directors are

also encouraged to participate in external continuing education courses and seminars. The Corporation reimburses directors for director education courses and seminars, to the extent applicable, in accordance with Section 15.

21. *Stock Ownership Guidelines.* The Board will adopt stock ownership guidelines for executive officers and non-management directors. The Compensation Committee will oversee, periodically review, and recommend to the Board any changes to these guidelines.

22. *Interaction with Investors and Other Parties.* As a general matter, management speaks for the Corporation, and directors should refer all inquiries from investors, analysts, media, regulators, political officials, or others to the CEO or his or her designee. Nevertheless, it is expected that independent directors, including the Board Chairperson or the lead director, as applicable, may from time to time meet in public forums or otherwise communicate with external constituencies, including stockholders, regulators, political officials, or others. Typically, those meetings or communications will be coordinated through the General Counsel

23. *Board Leadership.* The Board will determine the leadership structure of the Board as appropriate to the Corporation's circumstances from time to time.

The Corporation's bylaws require the Board to appoint a chairperson of the Board. The Board may appoint as Board Chairperson (i) the CEO, (ii) an independent director, or (iii) a non-independent director other than the CEO. If the roles of Board Chairperson and CEO are combined or the Board Chairperson is otherwise not independent, the independent directors will designate a lead director from time to time from among the independent directors. In addition to the responsibilities and authority set forth elsewhere in these Governance Principles, the responsibilities and authority of the independent Board Chairperson or lead director, as appropriate, include:

- a. for the independent Board Chairperson:
  - (i) presiding at all meetings of the Board, stockholders and independent directors;
  - (ii) facilitating efficient Board operations through regular engagement with standing committees of the Board and individual directors; and
  - (iii) regularly communicating with the CEO to provide him or her with advice and counsel, and to share information about recent developments;
- b. for the lead director – presiding at all meetings of the Board when the Board Chairperson is not present, and all meetings of the independent directors; and
- c. for the independent Board Chairperson or lead director, as applicable:
  - (i) serving as a liaison between the CEO and the independent directors;
  - (ii) consulting on meeting agendas;

- (iii) working with management to assure that meeting materials are fulfilling the needs of directors;
- (iv) consulting on the meeting calendar and meeting schedules to assure there is sufficient time to discuss all agenda items;
- (v) periodically calling meetings of the independent directors, including at the request of such directors;
- (vi) working with the Board Chairperson and/or the CEO to respond to stockholder inquiries involving the Board; and
- (vii) fulfilling other responsibilities as determined by the Board.

*Effective February 11, 2022*