

Essent SpeakUp Policy for (suspicion of) breach of integrity, wrongdoing or fraud

Essent strives to have a corporate culture that is open, effective and inspiring. Open means that we work with integrity, fairness and transparency. Open also implies being able to speak up, we vouch for the way we act because we will listen to you.

Essent conducts business in a fair and reliable way, in accordance with legislation and internal regulations. It however always remains possible that we become confronted with an undesirable situation. If that is the case, we consider it utmost important that employees can report any (suspicion of) breach of integrity, wrongdoing or fraud at Essent in a clear and safe way.

With this SpeakUp policy, Essent employees are able to report any (suspicion of) a breach of integrity, wrongdoing or fraud at Essent, without being confronted with any negative impact consequences on their job.

We all are personally and jointly responsible for how we do our job and how we behave diligently as Essent. By speaking up and reporting undesirable situations if necessary, these situations can be investigated and resolved. We will learn from it for the future and therewith minimize the risk the same unwelcome situation occurs another time.

Executive Board

1. To whom does this policy apply?

This policy is intended for all current and former employees of Essent N.V., its subsidiaries and others who, in the context of their work, hold a reasonable suspicion of a breach of integrity, wrongdoing or fraud at or committed by Essent. Among those who can report are included self-employed persons (zzp'ers), temporary employees, volunteers, trainees, job applicants, persons in executive bodies (such as but not limited to members of the Supervisory Board) and/or shareholders who have liaised whatsoever with Essent. This policy is also open to employees of other organizations such as suppliers, (sub-)contractors and/or partners of Essent.

2. What can you report?

To create an effective Speakup culture you can report in good faith any(suspicion of) a breach of integrity, wrongdoing or fraud committed at or by Essent. The report can be done internally within Essent or through an external reporting channel. For reasons of clarity, some terms are explained in more detail below:

A **breach of integrity** is a situation in which the integrity standards that apply within Essent are violated. These standards are set out in our E.ON Code of Conduct and in the E.ON Compliance Policy and Guidelines. They relate, for example, from conflicts of interest to receiving and offering of gifts.

A **wrongdoing** is a (potential) violation of Union law, or an act or negligence where the public interest may be harmed. This concerns for example, (1) a (potential) breach of legislation or of Essent's internal rules which contain a specific obligation and which have been established by an employer on the basis of a statutory provision, or (2) a danger to public health, to the safety of persons, to environmental damage or to the proper functioning of the public service or a company as a result of an improper act or omission. For certain, the public interest is at stake in situations in which the act or omission does not only affect personal interests and in which there exists a pattern or structural character, or the act or omission is serious or extensive.

Fraud is an intentional act to pursue undue advantage. This can be committed by internal Essent employees or by external parties.

Good faith means that as a reporter, at the time of your report you have reasonable grounds for your suspicion emerging from knowledge you have gained through your daily job or at your employer (Essent or another company or organization). Without reasonable grounds made suspicions and rumors are therefore not covered by this. However, it may concern information about an attempt to conceal a breach of integrity, wrongdoing or fraud. Having reasonable grounds for your suspicion is enough; you are not expected to provide evidence to be eligible for protection. Protection therefore is not lost where the reporting person provides inaccurate information by honest mistake. Anyone thus who deliberately and knowingly reports incorrect or misleading information does not enjoy protection and may even be held accountable for doing so.

3. What is not covered by this policy?

There are situations to which this policy does not apply. These are:

- complaints about Essent's services and products. These complaints can be reported to Essent's Customer Service Department;
- complaints about your evaluation and/or career development at Essent. For these complaints, please contact your supervisor or HR adviser (Group Regulation 'Beoordelen & Ontwikkelen'; see Connect – HR Portal);
- (a suspicion of) a data breach or data leakage. Report this as soon as possible via the Notify Tool;
- a report about sexual harassment, aggression, bullying, violence or discrimination. For these reports, you can contact your confidant or the Complaints Committee (Complaints Regulation; see Connect - HR Portal).

4. If possible: discuss it

At Essent, we highly value an open and safe working environment and in creating an honest conversation culture with each other. It is important that, if you feel that something is not right, you discuss this with the person concerned. This creates the opportunity to improve the situation and to prevent it from getting worse or repeating itself.

5. You can always ask for advice

Not sure whether there is a breach of integrity, wrongdoing or fraud? Does a situation or event make you uncomfortable? Is it perhaps just difficult to start the conversation or does this not solve the situation? You then may discuss the situation with your manager or contact Essent's Compliance & Integrity department for advice on how to handle best the situation.

The Compliance & Integrity department holds an independent and impartial position within the Essent organization. Compliance & Integrity advises on and monitors compliance with the integrity standards that apply within Essent and the prevention of corporate crime (such as bribery, corruption, money laundering, non-compliance with export control or sanctions legislation).

You always can contact this department with questions about integrity with regard to behavior, policy and (internal) regulations. You can also go here for questions about making a report and what to expect. Your questions will be treated confidentially. You can reach the Compliance & Integrity department at compliance@essent.nl. The integrity standards are also set out in our Code of Conduct and in the E.ON Compliance Policy and Guidelines and form the basis of our corporate culture. These standards are part of our daily work. You can find the Code of Conduct and the E.ON Compliance Policy and Guidelines on Connect.

6. Reporting, how to do so?

You can always report any (suspicion of) a breach of integrity, wrongdoing or fraud. You can report the situation internally at Essent, to our parent company E.ON or through an external reporting channel. It is fully up to you as a reporter to determine at what level you are going to submit your report. It is important that you substantiate your report with facts and/or personal observations and/or other information as much as possible. This may be in writing, orally via phone, a voice message or a physical or online conversation.

Essent considers it important that you can report in a way that you deem comfortable. That is why we created different channels to post your report:

Via the Essent SpeakUp Whistleblower hotline

This is an internal hotline managed by the Compliance & Integrity department. All reports made to this hotline are treated carefully and confidentially by the ARB (see below). The Essent SpeakUp Hotline can be reached via: speakup@essent.nl.

Would you rather make your report by phone? Then you can indicate that in your message to the SpeakUp hotline. You can include a phone number where you can be reached. You can also call one of the members of the Compliance & Integrity team directly.

Via the Essent Allegation Review Board (ARB)

You can email or call one of the members of the ARB directly to make a report or make an appointment. The ARB consists of Essent representatives from Compliance & Integrity (chair), Internal Audit and Security. The ARB is established so that a team of experienced and knowledgeable officers can follow up on the report in a careful and independent manner. One of the members of the ARB will act as your point of contact for further information about the process. You will be informed about this. The names, e-mail addresses and telephone numbers of these persons can be found on Connect – SpeakUp Policy.

Via the external E.ON Whistleblower hotline

This external hotline can be reached via internet (<https://eon-wb.compliancesolutions.com/>) and telephone (+ 31 97 010280332). All reports made here are handled carefully, impartial and fully confidentially by E.ON Group Compliance and are investigated in cooperation with E.ON Corporate Audit if necessary.

Via one of the external reporting channels of authorities

Preferably you report internally via one of the above channels. For reports relating to a violation of Union law, you can also contact the competent authorities directly in writing or orally via their reporting channel for external parties. These authorities include:

1. The Consumer and Market Authority;
2. The Financial Markets Authority;
3. The Dutch Data Protection Authority;
4. De Nederlandse Bank N.V.;
5. The House of Whistleblowers*;
6. Health and Youth Inspectorate;
7. The Dutch Healthcare Authority;
8. The Nuclear Safety and Radiation Protection Authority, and
9. other organisations and administrative bodies designated by order in council or ministerial regulation, or parts thereof.

* The Advice Department of the House for Whistleblowers provides independent advice to potential reporters (and those who assist them and third parties involved) who suspect wrongdoing and/or are in doubt whether to report it. The Investigation department of the House for Whistleblowers can launch an investigation against a suspicion of a wrongdoing, or the way in which the employer has behaved towards the reporter in response to a report.

7. You reported, then what?

Recording the notification and acknowledgement of receipt

If you have reported via the Compliance & Integrity department or the ARB, you will receive an acknowledgment of receipt within 7 days. This will also indicate who your contact person is. This contact person will inform you about the process regarding the handling of your report. Within three months of the confirmation of receipt, you will receive reasoned information about the follow-up given to your report, for example about planned or taken measures.

It is possible that you have wrongly submitted your report to the SpeakUp hotline or the ARB (see for this article 3 of this Policy). In that case you will receive advice on where to turn to with your report.

If you have made a report to the external hotline and have indicated that you wish to remain anonymous, contact will continue via the external hotline.

Who conducts the investigation?

Depending on the level where you have placed the report, the investigation will be further processed from there. Both at Essent level and at E.ON level - our parent company - reports can be submitted and the investigation can be carried out. It is up to you as reporter to determine at which level you submit your report and therefore where it will be investigated. You can also indicate whether your report made at Essent can be shared with E.ON, or vice versa. Is the investigation carried out by the ARB? Then the process is as follows.

Investigation by the Allegation Review Board (ARB)

The ARB consists of Essent representatives from Compliance & Integrity (chair), Internal Audit and Security. They work closely together in conducting investigations into reports of suspected breaches of integrity, wrongdoings and fraud cases. The ARB was established to create a team of experienced and knowledgeable officers who(m) can follow up the report in a careful, impartial and independent manner. One of the members of the ARB will act as your point of contact for information about the process. In this regard, the Compliance & Integrity department usually takes the lead in investigations relating to integrity breaches or certain criminal activities (such as bribery, corruption, money laundering, non-compliance with export control or sanctions legislation); the Internal Audit department in internal fraud investigations and the Security department in external fraud investigations.

The ARB decides whether the report is valid and whether it is appropriate to conduct an investigation. This may require more information. After acknowledgment of receipt of the report, the ARB has 2 weeks for a so-called pre-investigation. It may be decided that no investigation will be launched. Your contact person will keep you informed.

If the ARB decides it is appropriate to initiate an investigation, the ARB will determine what the next steps will be with regard to the report that has been made. During the investigation, various parties may be asked to provide information. The principle of hearing both sides always applies here. The aim is to complete the investigation within eight weeks.

Once the investigation has been completed, a report will be drawn up within two weeks. This contains the findings of the conducted investigation, the conclusion and what is advised as a result.

Does the outcome of the investigation give reasons to install measures? In that case, advice will be given to the manager/department concerned, whether or not in consultation with the manager and/or HR. A deadline is set for implementation of the measure. The implementation of the measure will be monitored.

8. Objection

Do you disagree with the handling of your report? Then you can lodge an objection with E.ON Group Compliance via the Whistleblower Hotline or with the House of Whistleblowers or one of the other external reporting channels (under 6. of this Speakup Policy).

9. Legal protection

Did you report in good faith with due observance of the provisions of this policy? Then you don't have to fear any retaliation against your labor functionality initiated by Essent as a result of the respective reporting. Essent also does not accept that you will face any negative impact or side effect by other employees as a result of the reporting. Essent also protects those who have assisted you as a reporter and your family members and colleagues if they have a working relationship with the person against whom the report is directed.

Others who carry out tasks related to the handling of the report will also remain protected as a result of their actions under this speakup policy.

Is a report made about you? Then you are also protected. Your identity as a defendant will only be known to those who are involved in handling the report through their professional position. You will always have the opportunity to respond to the content of the report. If the report turns out to be unfounded, Essent will not accept you to be professionally disadvantaged because a report has been made about you.

10. Reporting anonymously

When you make a report, your identity will remain confidential unless you explicitly consent to your identity being disclosed. This also applies to indirect information that could lead to disclosure of your identity. Given the legal protection you have as a reporter (see point 9 of this speakup policy), it is in itself not necessary to make a report anonymously. If you still prefer to make a report anonymously, please realize it becomes more difficult to conduct an investigation on the basis of hearing both sides of the argument. If your identity is not known to the investigator, you can also not be kept informed of the outcome of a possible investigation.

By way of derogation the disclosure of your identity incidentally might become necessary thus only in a proportionate way and compulsory mandated under EU or national law for the purpose of investigation by national authorities or judicial proceedings, including to safeguard the rights of persons involved. In such a case, you as reporter will be informed in advance of the disclosure of your identity, unless this would jeopardize the investigation or court proceedings. As a reporter, you will be informed in writing about the reasons for such disclosure.

Essent naturally hopes that reports under this policy will not be made anonymously. Still, it is better to report anonymously than to decide not to report. Only then the situation can be investigated and improvements can be made.

11. Personal data

Information received in the context of this policy will be treated confidentially. Personal data of both the reporter and others involved will be processed in compliance with the EU General Data Protection Regulation (GDPR) and Dutch Algemene Verordening Gegevensbescherming (AVG) and will be erased after the investigation within a timeslot in line with Essent's privacy rules.

12. Reporting

The Compliance & Integrity Department shall at least annually inform the Essent Executive Board, the Supervisory Board and the Central Works Council, and quarterly the E.ON Group Compliance Department, regarding the number of reports and the nature of the reports made, unless this cannot guarantee the legal protection or the requested anonymity of the reporter. The identity of the reporter shall not be disclosed without his or her explicit consent.

In case a member of the Essent Executive Board becomes or might become the subject of a report, the Compliance & Integrity Department will not inform the Essent Executive Board initially and will contact E.ON's Group Compliance Department. If necessary, the Chairman of the Essent Supervisory Board will be informed about this.

13. Agreement and review

This SpeakUp policy is approved by Essent's Executive Board on 05-12-2022 with consent of the Central Works Council, obtained on 01-12-2022. This policy comes into effect as of 05-12-2022 and replaces the earlier SpeakUp Policy dated 22-12-2020.

At least every two years, the Compliance & Integrity Department will review whether this policy is up to date and complies with applicable legislation. The Compliance & Integrity Department will amend the policy if necessary. If material changes are made, the new regulations will be submitted to the Essent Executive Board for approval, after obtaining consent of the Central Works Council.