

## **Risk Committee Charter**

### **Purpose:**

The Risk Committee (the “Committee”) is a committee of the Board of Directors (the “Board”) of Radian Group Inc. (the “Company”). The purpose of the Committee is to assist the Board in its responsibilities related to the oversight of the Company’s management of risks and exposures that could materially impact the Company (“Material Risks”). In performing this responsibility, the Committee’s primary role will be coordination, working with the Board and other Board Committees to ensure the effective oversight over Material Risks, including those Material Risks assigned to the Committee for direct oversight, as set forth below in this charter.

The function of the Committee is oversight. Management remains, in the first instance, responsible for risk management, including designing and maintaining policies, processes and controls that are intended to identify, monitor and mitigate Material Risks.

### **Composition:**

The Committee shall consist of at least three independent directors, as “independence” is defined in the Company’s Guidelines of Corporate Governance, the listing standards of the New York Stock Exchange (“NYSE”) and the rules of the Securities and Exchange Commission (“SEC”). The determination of members’ independence and other qualifications to serve as a member of the Committee is made by the Board in its discretion.

Members of the Committee and the Chair of the Committee shall be appointed by the Board from time to time, upon recommendation from the Governance Committee.

### **Responsibilities and Authority:**

The Committee has the following responsibilities and authority:

#### ***Enterprise Risk Management***

1. Oversee administration of the Company’s enterprise risk management function (“ERM Function”), including the methodologies, policies, processes, resources and reporting structures established to identify, assess, monitor and ensure appropriate mitigation of Material Risks;
2. Annually review and approve the Company’s enterprise risk appetite statements and regularly review management’s procedures for ensuring the Company is operating in a manner consistent with such statements;
3. Regularly review and analyze management’s assessment of Material Risks (as reported by the Company’s ERM Function), including any significant changes or developments with respect to existing risks or the emergence of new risks or risk trends;
4. Coordinate with the Governance Committee to ensure appropriate Board oversight over all Material Risks, including by assigning oversight responsibility of Material Risks among the Board and its Committees; and

5. Receive reports regarding management's compliance with regulatory requirements related to enterprise risk management, including any related filings or disclosures.

***Material Risks Allocated to the Committee***

6. Oversee risks related to the Company's Risk-Taking Businesses, including its mortgage insurance business ("MI"), mortgage conduit business ("Conduit), and title insurance business ("Title," and together with MI and Conduit, the "Risk-Taking Businesses") and the Company's management of those risks by:
  - reviewing the Company's risk limits, underwriting guidelines, pricing policies and overall risk management procedures pertaining to the Risk-Taking Businesses, including any material changes to such limits, guidelines, policies and procedures;
  - monitoring the quality and performance of the MI and Title insured portfolios and the Conduit portfolio of mortgage assets, including portfolio returns and compliance with underwriting guidelines, risk limits and diversification parameters established for these businesses;
  - reviewing the quality of new insurance business being written and mortgage assets being acquired or retained in the Risk-Taking Businesses and discuss with management any new risk-related developments or trends pertaining to such new business;
  - overseeing operational, capital and liquidity related risks pertaining to the Risk-Taking Businesses, including the Company's pricing, risk distribution and hedging strategies to manage such risks. The Committee shall coordinate with the Finance and Investment Committee of the Board regarding the impact of these risks on the Company's overall financial position; and
  - reviewing management's process for ensuring that the principal models used within the Company's Risk-Taking Businesses are adequate, appropriately designed to achieve the purpose for which they are intended and are operating effectively.
7. Oversee the Company's information security program, including the management of risks related to data security, cybersecurity and privacy;
8. Oversee the Company's exposures to counterparty risks, including the Company's policies and procedures for monitoring and managing counterparty risk. In performing this responsibility, the Committee shall coordinate with the Board and other Board Committees, as appropriate, regarding the oversight of specific types of counterparties;
9. Oversee the Company's enterprise insurance program for managing business risks and approve the Company's annual Directors & Officers insurance program; and
10. Oversee the Company's program for maintaining business continuity and resilience.

In discharging its oversight role and responsibilities, the Committee is authorized to engage its own legal counsel and other professional advisers, as it deems necessary.

### Committee Operations:

The Committee shall:

1. Meet at least quarterly, with additional meetings when circumstances require, as determined by the Committee Chair;
2. Report regularly to the Board concerning the Committee's activities;
3. Ensure that the minutes of each meeting are maintained and filed with the minutes of the Company;
4. Review this Charter and the Committee's calendar of agenda items and calendar of meetings annually;
5. Conduct an annual self-assessment of the Committee; and
6. Conduct regular executive sessions.

Members of the Committee are expected to be present, in person or via tele- or video conference, at all meetings. As necessary, the Chair of the Committee may request that members of management, consultants, or others be invited to Committee meetings.

### **Amendment**

This Charter and any provision contained herein may be amended or repealed by the Board.

Approved: May 22, 2024