

**CHARTER OF THE
NOMINATING AND CORPORATE GOVERNANCE COMMITTEE OF THE BOARD
OF TRUSTEES
FOR ELLINGTON CREDIT COMPANY**

This document (this “Charter”) constitutes the Charter of the Nominating and Corporate Governance Committee (the “Committee”) of the Board of Trustees (the “Board”) of Ellington Credit Company (the “Company”). The Committee is established by the Board to select and nominate persons for election as Trustees of the Company and assist the Board in matters involving fund governance.

I. Organization. Only members of the Board who are not “interested persons,” as defined in the Investment Company Act of 1940, as amended (the “1940 Act”), of the Company (“Independent Trustees”) may serve as members of the Committee. The Committee shall be comprised of at least two members, and each member shall be appointed by the Board. The Board shall have the power at any time to change the membership of the Committee, to fill all vacancies and to designate alternate members to replace any absent or disqualified members, so long as the Committee shall at all times have at least two members and be composed solely of Independent Trustees. The members of the Committee shall select their Chairperson.

II. Meetings.

A. Subject to the Company’s By-Laws or other governing documents and resolutions of the Board, the Committee shall meet as necessary or appropriate and is empowered to hold special meetings as circumstances require. The Chairperson of the Committee or any two members of the Committee may fix the time and place of the Committee’s meetings, unless the Board shall otherwise provide.

B. The Committee may invite any member of the Board who is not a member of the Committee, management, counsel, representatives of service providers or other persons to attend meetings and provide information as the Committee, in its sole discretion, as appropriate.

C. The Committee may adopt such procedures as it deems appropriate and necessary to carry out the duties and responsibilities of the Committee, subject to such procedures not being inconsistent with this Charter, any provision of the Company’s declaration of trust, any provision of the Company’s By-Laws and/or any applicable federal or state law, including the 1940 Act.

D. The Committee may meet either on its own or in conjunction with Board meetings; members may attend telephonically and the Committee may act by written consent, to the extent permitted by law and the Company’s governing documents.

E. At least two members of the Committee shall be present at any meeting of the Committee in order to constitute a quorum for the transaction of business at such meeting, and the act of a majority present shall be the act of the Committee. In the absence or disqualification of any member of the Committee, the member or members thereof

present at any meeting and not disqualified from voting, whether or not he/she or they constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member, so long as such appointee is an Independent Trustee.

F. The Committee may form subcommittees of independent trustees for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate; provided, however, that no subcommittee shall consist of fewer than two members; and provided further that the Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or listing standard to be exercised by the Committee as a whole.

G. The Committee shall prepare and retain minutes of its meetings.

III. Committee Purpose. The purpose of the Committee is to identify and recommend persons for election as Trustees of the Company, to identify and recommend to the Board individuals qualified to serve on committees of the Board, to advise the Board with respect to the Board's composition, procedures and committees, to develop and recommend to the Board a set of corporate governance guidelines applicable to the Board, and to assist the Board in other matters involving governance of the Company.

IV. Identification and Evaluation of Potential Nominees. In identifying, recruiting and evaluating a person as a potential nominee to serve as a Trustee of the Company, the Committee shall consider among other factors it may deem relevant:

A. the contribution that the person can make to the Board, with consideration being given to the person's business and professional experience, education, skills, judgment, and such other factors as the Committee may consider relevant;

B. the background and qualification of the candidate, including the experience, skills, expertise, diversity of experience, business judgment, time availability in the light of other committees (including the number of public and private company boards on which a trustee candidate serves), dedication, conflicts of interest, personal and professional character and integrity of the person, and such other relevant factors that the Committee considers appropriate in the context of the need of the Board;

C. whether or not the person would be considered an Independent Trustee and whether the person is otherwise qualified under applicable laws and regulations to serve as a Trustee of the Company;

D. whether or not the person has any relationships that might impair his or her independence, such as any business, financial or family relationships with Fund management, the investment adviser of the Company, Company service providers or their affiliates;

E. whether or not the person is financially literate and/or is an "audit committee financial expert" as defined in Item 3 of Form N-CSR;

F. whether or not the person serves on boards of, or is otherwise affiliated with, financial service organizations, their related investment company complexes or other public companies;

G. whether or not the person is willing to serve, and willing and able to commit the time necessary for the performance of the duties of a Trustee of the Company;

H. whether or not the selection and nomination of the person would be consistent with the requirements of any applicable Fund retirement policies; and

I. whether or not the selection and nomination of the person would contribute to Board diversity, including with respect to differences of viewpoint, professional experience, education, skill and other individual qualities and attributes.

While the Committee is solely responsible for the selection and nomination of the Company's Trustees, the Committee shall review and consider nominations for the office of Trustee made by management and by the Company's shareholders who have sent nominations (which include the biographical information and the qualifications of the proposed nominee) to the Principal Executive Officer of such Fund, as the Committee deems appropriate.

V. Corporate Governance. In carrying out its responsibilities to the Company, the Committee shall:

A. review the independence and other qualifications of Board members and Trustee nominees, consider questions of possible conflicts of interest between Board members or management and the Company and its subsidiaries, and monitor all other activities of Board members or management that could interfere with such individuals' duties to the Company.

B. except as otherwise required by applicable law or regulations, oversee the evaluation of the performance of the Board and its committees (including the performance of the Committee). The Committee shall receive comments from Board members and report the results of such evaluation annually to the Board. The performance review shall be conducted in such manner as the Committee deems appropriate, and shall satisfy the fund governance standards as defined in Rule 0-1(a)(7)(v) under the 1940 Act.

C. prepare an assessment and any other relevant materials necessary or desirable for the annual performance review of the Board and the other Board committees. After the Board conducts its review, the Committee shall assimilate and analyze the information obtained, and report the results of these reviews to the Board for its deliberation and any follow-up action it may deem appropriate.

D. review at least annually the compensation and performance of legal counsel to the Company and legal counsel to the Independent Trustees of the Company. The Committee shall consider factors that it considers relevant to its review, including the time and level of expertise required of legal counsel to the Company and legal counsel to the Independent Trustees. The Committee shall recommend to the Board adjustments as it considers appropriate.

E. review and determine the “independence” of legal counsel to the Independent Trustees, so that the Board satisfies the fund governance standards as defined in Rule 0-1(a)(7)(iii) under the 1940 Act.

F. make recommendations concerning the functions and duties of the committees of the Board.

G. at its discretion, form and delegate authority to sub-committees or, to the extent permitted under applicable laws and regulations, to any other Independent Trustee or committee comprised entirely of Independent Trustees, in each case, to the extent the Committee deems necessary or appropriate. The Committee may consult with or obtain input from management but, except as expressly provided herein, shall not delegate any of its responsibilities to management.

H. at its discretion, designate any member of the Committee to execute documents on its behalf as the Committee deems necessary or appropriate to carry out its responsibilities hereunder.

I. evaluate annually whether the Board’s participation in certain director-related industry organizations has benefited the Company and its shareholders and recommend to the Board continuance or withdrawal from such organizations as well as whether to join new industry organizations.

J. select Board members to represent the Board on such director-related industry organizations, including on the governing bodies of such organizations, if applicable.

K. evaluate, on an annual basis, its performance. In conducting this review, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope and shall recommend such changes as it deems necessary or appropriate. The Committee shall address all matters that the Committee considers relevant to its performance, including at least the following: the adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board, the manner in which they were discussed or debated, and whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner.

L. oversee the evaluation of the Board as a whole and shall evaluate and report to the Board on the performance and effectiveness of the Board. The Committee shall establish procedures to allow it to exercise this oversight function.

M. at least annually, the Committee shall deliver to the Board a report, which may be oral, setting forth the results of its evaluation, including any recommended amendments to this Charter and any recommended changes to the Company’s or the Board’s policies or procedures. In conducting such review, the Committee will assess the Charter’s compliance with applicable SEC and securities exchange rules and regulations regarding the Committee’s composition, scope of responsibilities, and other relevant matters.

N. make recommendations that the Board establish such special committees as may be desirable or necessary from time to time in order to address ethical, legal or other matters that may arise. The Committee's power to make such a recommendation under this Charter shall be without prejudice to the right of any other committee of the Board, or any individual trustee, to make such a recommendation at any time.

VI. Duties and Powers. To carry out the purpose specified in Section IV above, the Committee shall have the following duties and powers:

A. if deemed appropriate and necessary, the sole responsibility to select, retain and terminate a search firm to assist the Committee in identifying Board member candidates, including sole authority to approve all such search firm's fees and other retention terms;

B. to report its activities to the Board as necessary;

C. after determination by the Committee that a person should be selected and nominated as a Board member of a Fund, the Committee shall present its recommendation to the full Board for its consideration and, where appropriate, separately to all of the Independent Trustees for their consideration; and

D. to perform such other functions and to have such other powers as may be necessary or appropriate in the efficient and lawful discharge of the foregoing.

VII. Periodic Review of Board Composition. The Committee shall periodically review the composition and the functions of the Board in light of the current needs of the Board and the Company and in consultation with the Chief Executive Officer, determine whether it may be appropriate to add or remove individuals after considering issues of judgment, diversity, age, skills, background and experience and/or the creation and elimination of committees, the implementation of any director orientation or ongoing education programs and ongoing trends in the market, including the Company's peers, in corporate governance..

VIII. Board Member Compensation. At least annually, the Committee shall review and recommend to the full Board the compensation for the Board members.

IX. Review of Charter. The Committee shall review this Charter at least annually and recommend to the full Board any changes the Committee deems appropriate.

X. Amendment and Repeal of Charter. This Charter may be altered, amended or repealed, or a new Charter may be adopted, by the Board on the affirmative vote of a majority of all of the members of the Board, including a majority of the Independent Trustees.

XI. Related Party Transactions. The Committee shall be responsible for reviewing and approving in advance any related party transactions, other than related party transactions which have been preapproved pursuant to pre-approval guidelines or rules established by the Committee or the Board, and shall prohibit any such transaction if the Committee determines it to be inconsistent with the interests of the Company and its shareholders. The Committee shall prepare guidelines to address specific categories of transactions, which the Committee shall review,

evaluate and update, as appropriate, from time to time. The Committee shall be responsible for reviewing the reports of the Company's independent auditors of the Company's policies relating to the ethical handling of conflicts of interest and review of past or proposed transactions between the Company and members of management as well as policies and procedures with respect to officers' expense accounts and perquisites, including the use of corporate assets, when such reports are delivered from time to time by the Audit Committee of the Board.

XII. Investigations and Studies; Outside Advisers. The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and may retain, at the Company's expense, such independent counsel or other consultants or advisers as it deems necessary. The Committee shall have the sole authority to retain or terminate any search firm to be used to identify trustee candidates, including sole authority to approve the search firm's fees and other retention terms, such fees to be borne by the Company.

Approved: February 2025