



SkyWater Technology, Inc.

Risk Management Committee Charter

Purpose

The purpose of the Risk Management Committee (the “Committee”) of the Board of Directors (the “Board”) of SkyWater Technology, Inc. (the “Company”) shall be as follows:

1. Assist the Board with overseeing and taking appropriate action with respect to:
 - the Company’s management of key risks, including strategic, operational, legal, financial, regulatory, compliance, security, industry, hazardous, reputational, market, technology and other risks;
 - the implementation of the Company’s risk mitigation policies and programs, and processes for monitoring and mitigating key risks;
 - the preparation and review of any risk-related disclosures in the Company’s filings with the Securities and Exchange Commission (the “SEC”); and
 - other risk management related matters, as described in this Charter (the “Charter”).
2. Otherwise carry out the duties and responsibilities set forth in this Charter and any other responsibilities or duties that the Board may assign to the Committee from time to time.

For the avoidance of doubt, nothing in this Charter shall be construed as taking responsibility from, usurping or otherwise impeding the duties and authority of the Audit Committee with respect to risk management oversight of financial and accounting matters specifically delegated to the Audit Committee in its charter or otherwise as required by the Listing Rules of The Nasdaq Stock Market LLC (the “Nasdaq Listing Rules”) or the SEC.

Membership

The Committee will consist of a minimum of three directors (each, a “member”). The members of the Committee shall be appointed by the Board and shall serve for the term or terms as the Board may determine, unless removed by the Board, subject, in each case, to the Company’s Bylaws (the “Bylaws”).

At least one member will serve concurrently on the Risk Management Committee and the Audit Committee; provided that the Board may waive this requirement for up to one regular meeting cycle due to director transitions, with disclosure to the Board.

Duties and Responsibilities

The responsibilities of the Committee shall include the following:

1. Regularly review, discuss with management and oversee management’s programs and policies to identify, assess, manage, mitigate and monitor significant business risks of the Company.
2. Regularly review, discuss with management and oversee management’s risk assessment, management, mitigation and monitoring decisions, practices and activities, including the

steps management has taken to monitor and control the Company's major risk exposures.

3. Regularly review, discuss with management and oversee the Company's policies and guidelines to govern the process by which risk assessment and risk management are undertaken.
4. Regularly review, discuss with management and oversee the Company's financial risk assessment, financial risk management and financial risk mitigation policies and programs.
5. Coordinate with the Compensation Committee, as appropriate, in its review and oversight of risks associated with the Company's compensation policies and practices and incentive compensation arrangements for its employees.
6. Review any risk-related disclosures in the Company's filings with the SEC.
7. Perform other functions as required by law or the Company's organizational documents or as may be delegated by the Board from time to time.
8. In carrying out its responsibilities, the Committee shall regularly review, discuss with management and oversee risk management in the following areas as each relates to the Company:
 - 8.1 Strategic risks and opportunities, including market trends, product design and innovation and competitive landscape;
 - 8.2 Operational risks, including facilities security, customer concentration and satisfaction, product failure, service quality, capacity constraints, supply dependences and input quality and pricing;
 - 8.3 Financial and treasury risks (to the extent not overseen by the Audit Committee), including liquidity, capital structure, debt issues, investment practices for cash management, foreign exchange, investments and derivatives;
 - 8.4 Any investments, acquisitions and divestitures that may have a material current or future effect on financial condition;
 - 8.5 Legal, regulatory and compliance risks, including those with regard to product compliance, export controls, employment and labor, health and safety, environmental and hazardous materials, confidentiality and intellectual property, anti-bribery and corruption, antitrust and competition, political activities and lobbying, government contracting and security clearances, and compliance culture;
 - 8.6 Technology and cybersecurity risks, including risks related to technological changes and innovations, artificial intelligence, cybersecurity threats, data security/privacy and data quality;
 - 8.7 Risks related to environmental, social and governance initiatives, including corporate social responsibility, sustainability, public policy and other related matters;
 - 8.8 Reputational risk, including as a result of failure to comply with laws and regulations; and
 - 8.9 Other risks identified by the Committee, the Board or management.

Structure and Operations

1. Meetings and Procedures. The Committee shall meet as often and at the intervals as it deems appropriate to carry out its duties and responsibilities under this Charter. The Chair of the Board, any member of the Committee or the Secretary of the Company may call meetings of the Committee. In planning the schedule of meetings, the Committee shall ensure that sufficient opportunities exist each year for its members (i) to meet separately with management; and (ii) to meet only with members of the Committee present. Unless otherwise

specified by the Board in the resolution designating the Committee or fixed by the Committee consistent with that resolution and the Bylaws, the Committee shall be governed by the same procedures regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice and quorum and voting requirements as the Board. The Committee may request that any officer or employee of the Company or the Company's outside counsel attend a Committee meeting or meet with any members of, or consultants to, the Committee. The Committee shall maintain written minutes of its meetings, reflecting matters considered and actions taken, which will be filed with the minutes of the Board.

2. Chair. The Chair of the Committee shall be designated by the Board. The Chair shall be responsible for leadership of the Committee, including presiding (when present) at all meetings of the Committee. If the Chair is not present at a meeting of the Committee, the members present at the meeting shall designate one member as the acting Chair for that meeting.
3. Open Communication. The Committee shall maintain regular and open communication among the members of the Committee, management and the Board.
4. Delegation of Authority. The Committee may delegate its authority to a subcommittee composed solely of one or more members of the Committee as the Committee may deem appropriate, to the extent permitted by applicable law and the Nasdaq Listing Rules, the Bylaws and any applicable resolutions of the Board.
5. Investigations, Advisors and Resources. The Committee shall have the power and authority to conduct or authorize investigations with respect to any matters within the Committee's scope of responsibilities. The Committee shall have the right and authority at any time to engage (or terminate the engagement of) independent counsel or other advisors and to obtain advice, reports or opinions from internal and external counsel and advisors, in each case as it may deem necessary or appropriate to carry out its duties, without obtaining approval from, or consulting in advance with, the Company's management. The Company shall provide appropriate funding, as determined by the Committee in its capacity as a committee of the Board, for the (i) compensation of any advisors that the Committee chooses to engage and (ii) payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
6. Reporting to the Board. The Committee shall, on at least a quarterly basis, report to the full Board regarding matters reviewed and actions taken by the Committee and make appropriate recommendations for action by the Board. The Committee shall regularly review with the Board, as appropriate, any issues that arise within the scope of the responsibilities of the Committee as described in this Charter.
7. Annual Evaluation. The Committee shall, on at least an annual basis, review the (i) adequacy of this Charter and the structure, processes and membership requirements of the Committee and (ii) the performance of its duties. The Committee shall submit to the Board any recommended changes to this Charter or the Committee.

(Effective August 26, 2025)