

**SOFI TECHNOLOGIES, INC.  
RISK COMMITTEE CHARTER**

**(Amended and Effective July 21, 2022)**

**PURPOSE**

The purpose of the Board of Directors' Risk Committee ("Committee") is to provide oversight of SoFi Technologies, Inc.'s (the "Company") enterprise-wide risk management framework, including the strategies, policies, procedures, and systems, established by management to identify, assess, measure, and manage the major risks facing the Company. The Committee shall assist the Board and its other committees that oversee specific risk-related issues and serve as a resource to management, including the Company's Chief Risk Officer and management's Enterprise Risk Committee ("ERC"), by overseeing the management of Core Risks across the entire Company (see Exhibit A for Core Risk Categories).

While the Committee has the authority and responsibilities set forth in this Charter, management is responsible for designing, implementing and maintaining an effective risk management framework.

**MEMBERSHIP AND MEETINGS**

The Committee is comprised of a minimum of three Board members. Committee members are appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee and may be replaced by the Board. At least one member of the Committee should have "risk management expertise" commensurate with the Company's capital structure, risk profile, complexity, activities, size and other appropriate risk-related factors. The Chair of the Audit Committee shall also serve as a member of the Committee. To ensure appropriate oversight of enterprise-wide risk management issues, as well as to foster cross-committee communication regarding risk issues, it is expected that the Chairs of each of the Board's three other standing committees, consisting of the Audit Committee, Nominating and Corporate Governance Committee, and Compensation Committee, will coordinate closely.

The members of the Committee shall meet all applicable experience requirements imposed by any applicable regulatory authority.

The Committee shall meet at least four times each year, and more frequently as determined to be necessary or appropriate by the Board. The Chair, or at least two other members of the Committee, has the authority to call special meetings of the Committee. A majority of the members of the Committee present at a meeting shall constitute a quorum. All determinations of the Committee shall be made by a majority of its members present at a duly convened meeting. In lieu of a meeting, the Committee may act by unanimous written consent.

**AUTHORITY AND RESPONSIBILITIES**

1. The Committee shall review and recommend to the Board the articulation and establishment of the Company's risk appetite, and receive reports from management and, if appropriate, other Board committees, regarding the Company's policies and procedures relating to the Company's adherence to risk limits and its established risk

appetite.

2. The Committee shall review and discuss management's assessment of the Company's aggregate enterprise-wide risk profile and the alignment of the Company's risk profile with the Company's strategic plan and approved risk appetite.
3. The Committee shall review the independence, authority and effectiveness of the Company's enterprise-wide risk management function, including priorities, budget, staffing level and staff qualifications.
4. The Committee shall receive reports from management, including the Chief Risk Officer and the ERC committee and, if appropriate, other Board committees, regarding matters relating to risk management and/or the Company's risk and compliance organization, including emerging risks and other selected risk topics and/or enterprise-wide risk issues.
5. The Committee shall review and discuss with management significant regulatory reports of the Company and its subsidiaries related to the Core Risks and remediation plans related to such risks.
6. The Committee shall review and discuss with management matters that pose reputational risk to the Company.
7. The Committee may meet with the Audit Committee or other committees of the Board on topics of common interest as the need arises.
8. The Committee has oversight responsibility for the Information Technology ("IT") function at the Company. These duties include:
  - Periodically reviewing the Company's IT roadmap and materials related to significant projects planned and budgeted costs.
  - Approving the Information Security and Cyber Security Program and reviewing the following components of the program at least annually, or more often as directed by the Committee or the Board:
    - i. Gramm-Leach Bliley Act (GLBA) Risk Assessment.
    - ii. Information Security (Cyber Security) Enterprise Risk Assessment Report.
    - iii. Enterprise-level disaster recovery and business continuity; and
    - iv. Information Security Risk Management and Incident Management Team plans, assessments, reports, tests or exercises.
9. The Committee has oversight responsibility for the Company's BSA/AML Program, including:
  - At least annually, or more often as directed by the Committee or the Board, reviewing the Company's BSA/AML Program including the BSA/AML risk assessment.

- At least annually, or more often as directed by the Committee or the Board reviewing the Company's ongoing compliance with the BSA/AML Program, including designation of the Company's BSA/AML Officer, the maintenance of appropriate BSA/AML internal controls, an ongoing training program for personnel, and, in coordination with the Audit Committee, independent testing for BSA/AML compliance, all on behalf of the Board.
  - Requiring reports, at least quarterly, from the BSA/AML Officer regarding compliance with each component of the BSA/AML Program and applicable laws and regulations governing BSA/AML compliance, and any significant legal and regulatory exposures or concerns identified by management, the BSA/AML Officer, or federal or state regulators.
10. The Committee shall perform such other duties and responsibilities as may be directed by the Board or required by applicable laws, rules or regulations.
  11. In performing its responsibilities, the Committee is authorized to obtain advice and assistance from internal or external legal, accounting or other advisors at the Company's expense without prior permission of the Board or management.
  12. The Committee may, in its discretion, form and delegate all or a portion of its authority to subcommittees.
  13. The Committee shall make regular reports to the Board summarizing the actions taken at Committee meetings.
  14. The Committee shall periodically review its own performance and assess the adequacy of this Charter. The Committee may recommend amendments to this Charter at any time and submit amendments for approval to the Board.

## **EXHIBIT A**

### **Social Technologies, Inc. Core Risk Categories**

1. Credit Risk
2. Market and Liquidity Risk
3. Strategic/Business Risk
4. Operational Risk
5. Legal and Compliance Risk

Note: The Directors' Audit Committee is responsible for overseeing the management of Financial Reporting Risk.