

**OPPFI INC.**

**CHARTER OF THE**

**COMPENSATION COMMITTEE**

**OF THE BOARD OF DIRECTORS**

**I. STATEMENT OF POLICY**

This Charter specifies the authority and scope of the responsibilities of the Compensation Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of OppFi Inc. (the “*Company*”) and the manner in which those responsibilities shall be performed, including the Committee’s structure, processes and membership requirements.

The Committee has the responsibility and authority to supervise and review the affairs of the Company as they relate to the compensation and benefits of executive officers and directors of the Company. In carrying out these responsibilities, the Committee shall review all components of executive officer and director compensation for consistency with the Company’s compensation philosophy, as in effect from time to time, and with the interests of the Company’s stockholders.

**II. ORGANIZATION AND MEMBERSHIP REQUIREMENTS**

The Committee shall be comprised of at least two Board members, at least one of whom shall satisfy the independence requirements of the New York Stock Exchange (“*NYSE*”), including the additional independence requirements applicable to members of the Committee and applicable law, provided that the Committee membership shall be subject to the exemptions afforded issuers under SEC and NYSE rules. Specifically, the Committee shall have one independent member at the time of the Company’s listing on the NYSE, a majority of independent members within 90 days of listing and all members independent within one year of the date of listing. Notwithstanding the foregoing, none of the members of the Committee shall be required to meet the independence requirements of the NYSE during any period in which the Company is a “controlled company” within the meaning of the NYSE’s listing standards, unless the Board otherwise determines (pursuant to a validly adopted resolution of the Board) not to rely on the NYSE’s “controlled company” exemption. If the Company ceases to be a “controlled company” or the Board determines not to rely on the NYSE’s controlled company exemption, the members of the Committee shall meet the independence requirements of the NYSE within the periods required by the NYSE’s phase-in rules applicable to companies who cease to be “controlled companies.” Failure to comply with the foregoing membership requirements shall not affect the validity of any action taken by the Committee

A Board member shall not serve on the Committee if any executive officer of the Company serves on the board of directors of an entity that employs such Board member as an executive officer.

The members of the Committee shall be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee of the Board and shall serve until their successors are duly elected and qualified or until their earlier resignation, removal or death. Any member of the Committee may be removed or replaced by the Board at any time with or without cause. Unless a Committee Chair is elected by the full Board, the members of the Committee may designate a Chair by the majority vote of the full Committee. The Chair shall preside at all regular meetings of the Committee and set the agenda for each Committee meeting.

In fulfilling its responsibilities, the Committee shall, to the extent permitted by law, be entitled to delegate any or all of its responsibilities to one or more subcommittees of the Committee comprised of one or more members of the Committee.

If at least two members of the Committee qualify as “non-employee directors” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), then, to the extent necessary to comply with Rule 16b-3 under the Exchange Act, the “non-employee directors,” acting as a subcommittee, shall have authority to act on behalf of the Committee.

The Committee shall have the authority to obtain advice or assistance from compensation consultants, independent legal counsel, accounting or other advisors as appropriate to perform its duties hereunder. Without limiting the generality of the foregoing, the Committee shall have sole authority to retain or obtain the advice of any compensation consultant, independent legal counsel or other advisor to assist the Committee in the performance of its duties and shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel or other advisor. Prior to selecting, or receiving advice from, any advisor, the Committee shall consider the independence of such advisor based on any applicable criteria specified by the SEC or the NYSE, including the independence factors listed in Section 303A.05 of the NYSE listing rules; provided, however, that the Committee shall not be prohibited from obtaining advice from advisors that it determines are not independent. The Company shall provide appropriate funding, as determined by the Committee, for payment of the fees and costs of any consultant, legal counsel or other advisor retained by the Committee to assist it in performing its duties hereunder.

### **III. MEETINGS AND COMMITTEE ACTION**

The Committee shall meet as often as it deems necessary to fulfill its responsibilities hereunder, but not less frequently than four times each year. The Committee may request that any employee of the Company attend any of its meetings or meet with any Committee member or any consultant or advisor to the Committee. The Committee shall meet at least annually with the Company’s chief executive officer (the “*CEO*”) and such other senior executives of the Company as the Committee deems appropriate; provided, however, that the CEO may not be present during deliberations or voting regarding his or her compensation. The Committee shall meet periodically in executive session without the presence of management.

Formal action to be taken by the Committee shall be by the affirmative vote of at least a majority of the members present (in person or by telephone conference call) at a meeting at which a quorum is present or by unanimous written consent. A quorum shall consist of the

presence, in person or telephonically or otherwise, of at least a majority of the members of the Committee. Any actions taken by the Committee during any period in which one or more of the members fail for any reason to meet the membership requirements set forth above shall still constitute duly authorized actions of the Committee for all corporate purposes. The Committee shall maintain written minutes of its meetings, which minutes shall be filed with the minutes of the meetings of the Board.

#### **IV. AUTHORITY AND RESPONSIBILITIES**

The Committee shall have the following authority and responsibilities, subject to such modification and additional authority as the Board may approve from time to time:

- Periodically review and advise the Board concerning the Company's overall compensation philosophy, policies and plans, including a review of both regional and industry compensation practices and trends.
- Take any and all actions which may be taken by the Board of the Company with respect to fixing the compensation level of officers and employees of the Company, including but not limited to the development of compensation policies and practices that will attract and retain the highest quality executives, that will clearly articulate the relationship of corporate performance to executive compensation and that will reward executives for the Company's progress.
- Identify any peer group of companies to be used for comparison purposes in connection with any review of executive officer compensation.
- Review and approve annually the corporate and individual performance goals and objectives relevant to the compensation of the CEO, evaluate the CEO's performance in light of these goals and objectives, make recommendations to the Board regarding the CEO's compensation and determine and approve the CEO's compensation (including but not limited to salary, bonus, incentive compensation, equity awards, benefits and perquisites). In reviewing and making recommendations regarding the CEO's compensation, the Committee shall consider the results of the most recent stockholder advisory vote on executive compensation required by Section 14A of the Exchange Act, if and when applicable.
- Review and approve corporate and individual performance goals and objectives relevant to the compensation of all other executive officers, make recommendations to the Board regarding all other executive officer compensation and determine bases for and determine and approve the compensation for other executive officers (including but not limited to salary, bonus, incentive compensation, equity awards, benefits and perquisites). In reviewing and making recommendations regarding executive compensation, the Committee shall consider the results of the most recent stockholder

advisory vote on executive compensation required by Section 14A of the Exchange Act, if and when applicable.

- Review and make recommendations to the Board regarding director compensation and benefits for service on the Board and Board committees.
- Review and discuss with management the disclosures regarding executive compensation to be included in the Company's public filings or stockholder reports.
- Make recommendations to the Board regarding the establishment and terms of the Company's incentive compensation plans and equity-based plans and administer such plans.
- Recommend to the Board stock ownership guidelines for the Company's executive officers and non-employee directors, and periodically assess such guidelines and recommend revisions, as appropriate.
- Approve grants of options and other equity awards to all executive officers, directors and other eligible individuals under the Company's equity compensation plans, subject to and in accordance with the terms of such plans and such procedures or guidelines with respect to the grant of equity awards as may be adopted from time to time by the Board.
- Make recommendations to the Board regarding compensation-related matters outside the ordinary course, including but not limited to employment agreements, severance or change-in-control plans or arrangements, and all material amendments thereto.
- Make recommendations to the Board regarding all employee benefit plans for the Company.
- Periodically review and advise the Board concerning both regional and industry-wide compensation practices and trends in order to assess the adequacy and competitiveness of the Company's compensation programs for the Company's executive officers and directors relative to comparable companies in the Company's industry.
- Monitor and assess risks associated with the Company's compensation arrangements and policies and consult with management regarding such risks.
- Prepare an annual report on executive compensation, including a Compensation Discussion and Analysis, for inclusion in the Company's proxy statement for the annual meeting of stockholders, if and when applicable in accordance with rules and regulations of the SEC.

- Review and make recommendations to the Board regarding stockholder proposals related to compensation matters.
- Review and evaluate annually the compensation practices, policies, plans and arrangements for the Company's executive officers and employees to ensure that such practices, policies, plans and arrangements do not encourage unnecessary and excessive risk and are not likely to have a material adverse effect on the Company.
- Identify and assess the compensation arrangements for the executive officers and employees of the Company which are reasonably likely to have a material adverse effect on the Company.
- After identifying and assessing such compensation arrangements, recommend and advise the Board on the actions necessary to limit the risks resulting from the compensation arrangement which are reasonably likely to have a material adverse effect on the Company.
- Monitor the Company's compliance with applicable laws, regulations and rules relating to compensation arrangements for directors and executive officers.
- Oversee, in conjunction with the Board, engagement with stockholders and proxy advisory firms on executive compensation matters.
- Report to the Board on the Committee's activities on a regular basis.
- Perform such other functions and activities consistent with this Charter, the Company's Bylaws and governing law as the Committee deems necessary or as the Board may direct.

## **V. PERIODIC REVIEW**

The Committee shall review on at least an annual basis (i) this Charter and the scope of responsibilities of the Committee and (ii) the Committee's performance of its duties. Any proposed changes to this Charter or the scope of the Committee's responsibilities, where indicated, shall be referred to the Board for appropriate action.