



Oscar Health, Inc. Audit Committee Charter

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A. Purpose

The purpose of the Audit Committee of the Board of Directors (the “**Board**”) of Oscar Health, Inc. (the “**Company**”) is to (i) assist the Board in its oversight of (1) the integrity of the Company’s financial statements; (2) the Company’s compliance with legal and regulatory requirements; (3) the independent auditor’s qualifications and independence; (4) the performance of the Company’s independent auditor; (5) the design and implementation of the Company’s internal audit function, and the performance of the internal audit function after it has been established; (6) the Company’s financial and enterprise risk management framework; and (7) investigations into matters within the Audit Committee’s scope of authority and (ii) prepare an annual committee report for inclusion where necessary in the proxy statement of the Company relating to its annual meeting of stockholders.

B. Structure and Membership

1. Composition. The Audit Committee must consist of at least three directors, subject to applicable transition provisions or exceptions, each of whom must satisfy the independence requirements of the New York Stock Exchange (“**NYSE**”) and the more rigorous independence rules for members of the Audit Committee issued by the Securities and Exchange Commission (“**SEC**”), subject in each case to applicable transition provisions or exceptions.
 - No Audit Committee member may simultaneously serve on the audit committee of more than three public companies, unless the Board determines that such simultaneous service would not impair the ability of the member to effectively serve on the Audit Committee and this determination is disclosed in accordance with NYSE rules.
2. Financial Literacy. Each member of the Audit Committee must be financially literate as determined by the Board in its business judgment, and at least one member of the Audit Committee must have accounting or related financial management expertise as determined by the Board in its business judgment. In addition, either at least one member of the Committee must be a financial expert as defined under SEC rules, or the Company must disclose the reasons why at least one member of the Committee is not a financial expert.
3. Chair. Unless the Board elects a Chair of the Audit Committee, the Audit Committee shall elect a Chair by majority vote.
4. Compensation. The compensation of Audit Committee members shall be as determined by the Board. No member of the Audit Committee may receive, directly or indirectly, any consulting, advisory or other compensatory fee from the Company or any of its subsidiaries, other than fees paid in his or her capacity as a member of the Board or of a committee of the Board.
5. Selection and Removal. Members of the Audit Committee shall be appointed by the Board. The Board may remove members of the Audit Committee from such committee, with or without cause.
6. Rules and Procedures. The Audit Committee has the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the

Company's bylaws that are applicable to the Audit Committee.

C. Authority and Responsibilities

General

The Audit Committee shall discharge its responsibilities, and shall assess the information provided by the Company's management and the Company's registered public accounting firm (the "**independent auditor**"), in accordance with its business judgment. Management is responsible for the preparation, presentation and integrity of the Company's financial statements, for the appropriateness of the accounting principles and reporting policies that are used by the Company and for establishing and maintaining adequate internal control over financial reporting. The independent auditor is responsible for auditing the Company's financial statements and the Company's internal control over financial reporting and for reviewing the Company's unaudited interim financial statements. The authority and responsibilities set forth in this Charter do not reflect or create any duty or obligation of the Audit Committee to plan or conduct any audit, to determine or certify that the Company's financial statements are complete, accurate, fairly presented, or in accordance with generally accepted accounting principles or applicable law or to guarantee the independent auditor's reports.

Oversight of Independent Auditor

1. Selection. The Audit Committee shall be solely and directly responsible for appointing, evaluating, retaining and, when necessary, terminating the engagement of the independent auditor.
2. Independence. The Audit Committee shall take, or recommend that the full Board take, appropriate action to oversee the independence of the independent auditor. In connection with this responsibility, the Audit Committee must, at least annually, obtain and review a report from the independent auditor describing (i) the auditing firm's internal quality-control procedures; (ii) any material issues raised by the most recent internal quality-control review or peer review of the auditing firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years relating to any independent audit conducted by the auditing firm, and any steps taken to deal with any such issues; and (iii) all relationships and services between the independent auditor and the Company to assess the independent auditor's independence.
3. Compensation. The Audit Committee shall have sole and direct responsibility for setting the compensation of the independent auditor. The Audit Committee is empowered, without further action by the Board, to cause the Company to pay the compensation of the independent auditor established by the Audit Committee.
4. Pre-approval of Services. The Audit Committee, or the Chair of the Audit Committee, shall pre-approve all audit services to be provided to the Company, whether provided by the principal auditor or other firms, and all other services (review, attest and non-audit) to be provided to the Company by the independent auditor; provided, however, that de minimis non-audit services may instead be approved in accordance with applicable SEC rules. Each pre-approval decision made by the Chair of the Audit Committee shall be presented to the full Audit Committee at its next scheduled meeting.
5. Oversight. The independent auditor shall report directly to the Audit Committee, and the Audit

Committee shall have sole and direct responsibility for overseeing the work of the independent auditor, including resolution of disagreements between Company management and the independent auditor or any other registered public accounting firm regarding financial reporting. In connection with its oversight role, the Audit Committee shall, from time to time as appropriate, receive and consider the reports and other communications required to be made by the independent auditor regarding:

- critical accounting policies and practices;
- alternative treatments within generally accepted accounting principles for policies and practices related to material items that have been discussed with Company management, including ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor;
- other material written communications between the independent auditor and Company management; and
- the other matters addressed in applicable PCAOB standards and SEC rules.

6. Audit Problems. The Audit Committee must discuss with the independent auditor any audit problems or difficulties and management's response.
7. PCAOB Inspections. The Audit Committee shall request the independent auditor to provide relevant information about inspections of the firm by the PCAOB, including the following:
 - whether any audit overseen by the Audit Committee is selected by the PCAOB for an inspection and, if so, the findings of the inspection;
 - whether the PCAOB's inspection of other audits performed by the firm raised auditing or accounting issues similar to those presented in the Company's audit;
 - the firm's response to PCAOB findings; and
 - the firm's remedial efforts in light of any quality control deficiencies that may have been identified by the PCAOB.

Financial Statements

8. Review and Discussion. The Audit Committee shall review and discuss with the Company's management and independent auditor the Company's audited financial statements and quarterly financial statements, including disclosures under the caption "management's discussion and analysis of financial condition and results of operation" and the matters required to be discussed by applicable PCAOB standards and SEC rules.
9. Recommendation to Board Regarding Audited Financial Statements. The Audit Committee shall consider whether it will recommend to the Board that the Company's audited financial statements be included in the Company's Annual Report on Form 10-K.
10. Audit Committee Report. The Audit Committee shall prepare an annual committee report for inclusion

where necessary in the proxy statement of the Company relating to its annual meeting of stockholders.

11. Model Audit Regulation. The Committee shall oversee management's compliance with the National Association of Insurance Commissioner's Annual Financial Reporting Model Regulation, as applicable.

Earnings Releases

12. Review of Earnings Releases. The Audit Committee shall discuss the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.

Internal Audit

13. Audit Plan. The Audit Committee shall periodically but at least annually review and approve the proposed internal audit plan (including the outsourcing of functions to external vendors, if applicable, and overall risk-assessment methodology) and financial budget. The Audit Committee shall review the organization of the internal audit department, the adequacy of its resources and the competency of its staff.
14. Internal Auditor. The Audit Committee shall (1) review and approve the appointment, replacement, reassignment or dismissal of the internal auditor, if any and (2) oversee performance reviews of the internal auditor, if any.

Controls and Procedures

15. Oversight. The Audit Committee shall coordinate the Board's oversight of the Company's internal control over financial reporting, disclosure controls and procedures, and the Company's Code of Conduct (including review of actual or potential conflicts of interest in accordance with the terms of the Company's Code of Conduct, and the procedures in place to enforce the Code of Conduct). The Audit Committee shall also consider and discuss and, as appropriate, grant requested waivers from the Code of Conduct for a director, executive officer or other principal financial officer (as defined therein) brought to the attention of the Audit Committee; provided that the Audit Committee may defer any decision with respect to any such waiver to the Board.
16. Procedures for Complaints. The Audit Committee shall establish procedures for (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
17. Oversight of Related Person Transactions. The Audit Committee shall periodically review the Company's policies and procedures for reviewing and approving or ratifying "related person transactions" (defined as transactions required to be disclosed pursuant to Item 404 of Regulation S-K), including the Company's Related Person Transaction Policy, and recommend any changes to the Board. In accordance with the Company's Related Person Transaction Policy and the NYSE rules, the Audit Committee shall review and, if appropriate, approve related person transactions and oversee such transactions on an ongoing basis.
18. Hiring of Independent Auditor Employees. The Audit Committee must set clear hiring policies for employees or former employees of the Company's independent auditor.

19. Additional Duties. In addition to the duties and responsibilities expressly delegated to the Audit Committee in this Charter, the Audit Committee may exercise any other powers and carry out any other responsibilities consistent with this Charter, the purposes of the Audit Committee, the Company's bylaws and applicable NYSE rules.

Legal and Regulatory Compliance

20. Compliance Procedures. The Audit Committee shall review, as necessary and in conjunction with the Company's legal and compliance departments:
- any significant legal, compliance or regulatory matters that have arisen or that may have a material impact on the Company's business, financial statements or compliance policies, including reviewing and approving non-ordinary course governmental or litigation settlements up to a level approved by the Board;
 - the Company's relations with regulators and governmental agencies;
 - any material reports or inquiries received from regulators and governmental agencies; and
 - the effectiveness of the Company's compliance program.

Financial Guidance and Risk Assessment and Management

21. Financial Guidance. The Audit Committee shall:
- Oversee capital and liquidity risk management processes and review the capital and liquidity risk management strategies, policies and procedures established by management, including regulatory capital matters. In this regard, the Audit Committee shall approve the Company's annual capital plan and periodically review compliance with the approved plan.
 - Approve the Company's Investment Guidelines, periodically review compliance with the Investment Guidelines, and approve appointment of the investment advisor.
 - Review and approve the Company's reinsurance program, including its quota share arrangements.
 - Review and approve material adjustments to the capital structure of the Company's subsidiaries.
 - Review other transactions or financial issues that management desires to have reviewed by the Audit Committee or that the Audit Committee wishes to review.
22. Risk Assessment and Management. The Audit Committee shall (1) discuss the Company's policies with respect to risk assessment and risk management, including guidelines and policies to govern the process by which risk assessment and management is undertaken, (2) review and evaluate the Company's risk appetite statements, and (3) oversee management of the Company's financial and cybersecurity risks and risks related to the use of artificial intelligence, including reviewing and discussing with management the company's major risk exposures in these areas and the steps management has taken to monitor and control such exposures. Such oversight shall include periodic updates from management on the Company's major financial risk exposures and, at least twice annually, information and cybersecurity, as

well as the steps taken by management to identify, monitor and control these exposures. The Audit Committee shall review and discuss with management the Company's enterprise risk management framework and the process for identifying, assessing and monitoring key business risks and periodically report to the Board with respect to matters related to enterprise risk management.

D. Procedures and Administration

1. Meetings. The Audit Committee shall meet as often as it deems necessary in order to perform its responsibilities and must meet at least once during each fiscal quarter. The Audit Committee may also act by unanimous written consent in lieu of a meeting. The Audit Committee shall periodically meet separately with: (i) the independent auditor, (ii) Company management, (iii) the Compliance Department and (iv) the Company personnel primarily responsible for the design and implementation of the internal audit function, and the internal auditor (or other personnel responsible for the internal audit function). The Audit Committee shall keep such records of its meetings as it shall deem appropriate.
2. Subcommittees. The Audit Committee may form and delegate authority to one or more subcommittees, as it deems appropriate from time to time under the circumstances (including a subcommittee consisting of a single member). Any decision of a subcommittee to pre-approve audit, review, attest or non-audit services shall be presented to the full Audit Committee at its next scheduled meeting.
3. Reports to Board. The Audit Committee shall report regularly to the Board.
4. Charter. The Audit Committee shall periodically review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.
5. Independent Advisors. The Audit Committee is authorized, without further action by the Board, to engage such independent legal, accounting and other advisors as it deems necessary or appropriate to carry out its responsibilities. Such independent advisors may be the regular advisors to the Company. The Audit Committee is empowered, without further action by the Board, to cause the Company to pay the compensation of such advisors as established by the Audit Committee.
6. Investigations. The Audit Committee shall have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it shall deem appropriate, including the authority to request any officer, employee or advisor of the Company to meet with the Audit Committee or any advisors engaged by the Audit Committee.
7. Funding. The Audit Committee is empowered, without further action by the Board, to cause the Company to pay the ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.
8. Self-Evaluation. The Audit Committee shall annually evaluate its own performance.

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