PAGAYA

PAGAYA TECHNOLOGIES LTD.

CORPORATE GOVERNANCE GUIDELINES

November 2026

The following Corporate Governance Guidelines have been adopted by the Board of Directors (the "**Board**") of Pagaya Technologies Ltd. (the "**Company**") to assist the Board in the exercise of its responsibilities. These Corporate Governance Guidelines are not intended to change or interpret any applicable law, including the Israeli Companies Law, 5759-1999 (the "**Companies Law**") and the regulations promulgated thereunder, as amended, the rules of The Nasdaq Stock Market ("**Nasdaq**"), the Company's Articles of Association (the "**Articles**") or other corporate governance documents.

I. THE BOARD'S ROLE AND RESPONSIBILITIES

The Board is elected by shareholders to provide oversight of, and strategic guidance to, the Chief Executive Officer, and other senior management of the Company. The core responsibility of a Board member is to fulfill his or her duties of care and loyalty and otherwise to exercise his or her business judgment in the best interests of the Company and its shareholders. The day-to-day business of the Company is conducted under the direction of the Chief Executive Officer and the oversight of the Board, to enhance the long-term value of the Company for its shareholders. The Board and senior management recognize the long-term interests of shareholders are advanced by responsibly considering the concerns of other stakeholders, including employees, customers, suppliers and the communities in which the Company operates.

II. BOARD LEADERSHIP

(a) **Chairperson of the Board**. The Board shall be free to choose its Chairperson of the Board (the "**Chairperson**") in any way that it deems best for the Company at any given point in time. The Board does not require the separation of the offices of the Chairperson and the Chief Executive Officer. However, the Companies Law requires that the Chief Executive Officer (or any relative or subordinate of the Chief Executive Officer) not also serve as Chairperson, unless shareholder approval is obtained every three years.

(b) **Lead Independent Director**. If the Chairperson is not an Independent Director (as defined below), the Company's Independent Directors will designate one of the Independent Directors on the Board to serve as a lead Independent Director (the "**Lead Independent Director**"). If the Chairperson is an Independent Director, then the duties of the Lead

Independent Director described herein shall be a part of the duties of the Chairperson. The specific duties and responsibilities of the Lead Independent Director include the following:

- Serving as a liaison between the Company's management and Independent Directors.
- Facilitating discussion and open dialogue among the Independent Directors during Board meetings, executive sessions and outside of Board meetings.
- Presiding at executive sessions and calling meetings of the Independent Directors.
- Working with the Chairperson to develop and approve Board meeting agendas, materials and schedules, including to ensure that there is sufficient time for discussion of all agenda items.
- Ensuring availability for consultation and direct communication with significant shareholders of the Company, if requested and in coordination with management.

In performing the duties described above, the Lead Independent Director is expected to consult with the chairpersons of the appropriate Board committees and solicit their participation.

III. BOARD COMPOSITION

(a) **Size of the Board**. The size of the Board is determined by the Articles and shall not exceed a number that can function efficiently as a body. The Nominating and Corporate Governance Committee considers and makes recommendations to the Board concerning the needs of the Board and recommends director candidates to the Board. The Board nominates director candidates for election by shareholders at the annual meeting and elects directors to fill vacancies arising between annual meetings.

(b) **Independence of the Board**. The Board shall be composed of a majority of directors who qualify as independent directors ("**Independent Directors**") under Nasdaq listing standards and any additional requirements that the Board deems appropriate. The Board shall review annually the relationships that each director has with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company). Following such annual review, only those directors whom the Board affirmatively determines have no material relationship with the Company will be considered Independent Directors, subject to additional qualifications prescribed under the Nasdaq listing standards or other applicable requirements.

(c) **Selection of New Directors**. The Board shall be responsible for nominating members for election to the Board and for filling vacancies on the Board that may occur between annual meetings of shareholders. The Nominating and Corporate Governance Committee is responsible for identifying, screening and recommending candidates to the Board for Board membership. When formulating its Board membership recommendations, the Nominating and Corporate Governance Committee shall also consider recommendations from shareholders and others as it deems appropriate.

(d) **Board Membership Criteria**. The Nominating and Corporate Governance Committee shall periodically review criteria for membership on the Board and the skills and characteristics required of Board members. Among the qualifications considered in the selection of director candidates, the Nominating and Corporate Governance Committee shall consider,

among others, experience, skills, expertise, diversity, personal and professional integrity, character, business judgment, time availability in light of other commitments, dedication, potential conflicts of interest and such other relevant factors that the Committee considers appropriate in the context of the needs of the Board.

(e) **Board Diversity.** The Board believes that board diversity is important to serving the long-term interests of shareholders and acknowledges that the Companies Law imposes a gender diversity requirement. To reflect its commitment to diversity, the Nominating and Corporate Governance Committee will include in its initial list of qualified candidates who reflect diverse backgrounds, including diversity of gender.

(f) **Director Nominations**. In connection with each director nomination recommendation, the Nominating and Corporate Governance Committee shall consider the overall mix of tenures on the Board and each director's performance and suitability. The Board does not believe that term limits or a mandatory retirement age are appropriate at this time.

(g) **Outside Board Memberships**. The Company does not have a policy limiting the number of other public company boards of directors upon which a director may sit, in general. However, the Nominating and Corporate Governance Committee shall consider the number of other public company boards and other boards (or comparable governing bodies) on which a prospective nominee or a director is a member. Directors shall provide prior written notice to the chairperson of the Nominating and Corporate Governance Committee of any proposed service on the board of directors of a public or private company.

Although the Company does not impose a limit on outside directorships, it does recognize the substantial time commitments attendant to Board membership and expects that the members of its Board be fully committed to devoting all such time as is necessary to fulfill their Board responsibilities, both in terms of preparation for, and attendance and participation at, meetings.

(h) **Changes in Primary Job Responsibility**. Non-employee directors shall notify the chairperson of the Nominating and Corporate Governance Committee in the event of any significant change in their primary employment or job responsibilities. Such committee shall consider and recommend to the Board whether the director should continue to serve on the Board in light of the circumstances.

IV. BOARD MEETINGS

(a) **Frequency of Meetings and Attendance**. The Board shall hold regularly scheduled meetings at least once a quarter and additional meetings as appropriate, in accordance with the Articles. All directors are expected to prepare for, attend and contribute meaningfully in all meetings of the Board and committees on which they serve. Consistent with their fiduciary duties, directors are expected to maintain the confidentiality of the information they receive as a director and the deliberations of the Board and its committees. In addition, all directors are encouraged to attend the Company's annual meeting of shareholders.

(b) **Selection of Agenda Items for Board Meetings**. The Chairperson and the Lead Independent Director (if not the same person), in consultation with the Chief Executive Officer,

shall prepare the agenda for each Board meeting. Board members are encouraged to suggest inclusion of items on the agenda or raise at any Board meeting topics that are not specifically on the agenda for that meeting.

(c) **Board Materials Distributed in Advance**. Information and materials that are important to the Board's understanding of the agenda items and other topics to be considered at a Board meeting should, to the extent practicable, be distributed sufficiently in advance of the meeting to permit prior review by the directors. In the event of a pressing need for the Board to meet on short notice or if such materials would otherwise contain highly confidential or sensitive information, it is recognized that written materials may not be available in advance of the meeting.

(d) **Separate Sessions of Non-Management and Independent Directors.** In general, the Non-Management or Independent Directors shall meet in an executive session without management at each regularly scheduled Board meeting. The Chairperson (or Lead Independent Director, if applicable) shall preside at such executive sessions, or in such director's absence, another Non-Management or Independent Director designated by the Non-Management or Independent Directors, shall preside at such executive sessions. It is contemplated that the Independent Directors will meet in an executive session at least twice a year.

V. BOARD COMPENSATION

A director who is also an officer of the Company shall not receive additional compensation for such service as a director. The Company believes that compensation for non-employee directors should be competitive. The Board will determine the form and amount of non-employee director compensation upon the recommendation of the Compensation Committee, which will periodically review the level and form of the Company's director compensation. The Companies Law provides that the compensation of directors is also subject to shareholder approval.

VI. SELF-EVALUATION BY THE BOARD

The Nominating and Corporate Governance Committee will coordinate an annual self-evaluation of the Board's effectiveness, as well as the performance of each committee of the Board, the results of which will be discussed with the full Board. The assessment should include a review of any areas in which the Board or management believes the Board can make a better contribution to the Company. The Nominating and Corporate Governance Committee will utilize the results of this self-evaluation process in assessing and determining the characteristics and critical skills required of prospective candidates for election to the Board and making recommendations to the Board with respect to assignments of Board members to various committees.

VII. BOARD ACCESS

(a) **Board Access to Management**. Board members shall have access to the Company's management and coordinate such access through the Chief Executive Officer or the

Corporate Secretary. Directors will use judgment to ensure that this access is not distracting to the business operation of the Company.

(b) **Management Attendance at Board Meetings**. The Board encourages invitations to management from time to time to Board and/or committee meetings to provide insight into items being discussed by the Board that involve management. Attendance of such management personnel at Board meetings is at the discretion of the Board.

VIII. OTHER BOARD TOPICS

(a) **Board Orientation and Continuing Education**. Newly appointed Board members will receive orientation and education about the Company, its business and financial operations and the functioning of the Board. Directors are expected to participate in continuing education opportunities to explore critical issues affecting the Company and its industry overall, and directors' roles and responsibilities. The Company shall pay all reasonable expenses relating to continuing director education.

(b) **Interaction with Investors and Other Parties**. As a general matter, management speaks for the Company, and directors should refer all inquiries from investors, analysts, the press or others to the Chief Executive Officer (or his or her designee). Nevertheless, it is expected that Independent Directors, including the Chairperson or the Lead Independent Director, as applicable, may from time to time meet or otherwise communicate with external constituencies, including shareholders. Typically, those meetings or communications will be coordinated through the Chief Executive Officer (or his or her designee).

IX. COMMITTEE MATTERS

(a) **Standing Board Committees**. The Company shall have four standing committees: the Audit & Finance Committee, the Compensation Committee, the Nominating and Corporate Governance Committee and the Risk Committee. The purpose and responsibilities for each of these committees shall be outlined in committee charters adopted by the Board. The Board may want, from time to time, to form a new committee or disband a current committee depending on circumstances. In addition, the Board may determine to form ad hoc committees from time to time, and determine the composition and areas of competence of such committees.

(b) **Independence of Board Committees.** Unless otherwise permitted by applicable phase-in rules and exemptions, each of the Audit & Finance Committee, the Compensation Committee and the Nominating and Corporate Governance Committee shall be composed entirely of Independent Directors satisfying applicable legal, regulatory and stock exchange requirements necessary for an assignment to any such committee.

(c) **Assignment and Rotation of Committee Members**. The Nominating and Corporate Governance Committee shall annually review the committee assignments and consider the rotation of the chairperson and members of each committee. The Nominating and Corporate Governance Committee shall be responsible, after consultation with the Chairperson and the Lead Independent Director (if not the same person), for making recommendations to the Board with respect to the assignment of Board members to various committees. After reviewing

the Nominating and Corporate Governance Committee's recommendations, the Board shall be responsible for appointing the chairpersons and members to the committees on an annual basis.

X. EXECUTIVE DEVELOPMENT

(a) **Selection of the Chief Executive Officer**. The Board is responsible for identifying potential candidates for, and selecting, the Chief Executive Officer. The Board shall consider, among other things, a candidate's experience, understanding of the Company's business environment, leadership qualities, knowledge, skills, expertise, integrity, and reputation in the business community.

(b) **Evaluation of the Chief Executive Officer**. The formal evaluation of the Chief Executive Officer shall be made in the context of the annual compensation review of the Compensation Committee. The evaluation shall be based on such criteria as the Compensation Committee shall determine, including performance of the business and accomplishment of long-term strategic objectives.

(c) **Succession Planning**. The Nominating and Corporate Governance Committee is responsible for reviewing succession plans for the Chief Executive Officer and certain other senior management positions. To assist the Nominating and Corporate Governance Committee, the Chief Executive Officer shall periodically provide the Committee with an assessment of persons considered potential successors to the Chief Executive Officer and other senior management positions.

XI. AMENDMENTS

These Corporate Governance Guidelines are subject to modification from time to time by the Board.