PAGAYA

CHARTER OF THE RISK COMMITTEE

PAGAYA TECHNOLOGIES LTD.

November 2026

The board of directors (the "**Board**") of Pagaya Technologies Ltd. (the "**Company**") has constituted and established a risk committee (the "**Committee**") with the authority, responsibility and duties as described in this Charter of the Committee (this "**Charter**").

I. PURPOSE OF THE COMMITTEE

The purpose of the Committee is to (i) assess and provide oversight to management relating to the identification and assessment of material risks facing the Company, including strategic, operational, regulatory, information and external risks inherent in the business of the Company, and the control processes, strategies and policies with respect to such risks; (ii) approve and oversee the risk management activities of the Company, including, without limitation, the development and execution by management of strategies to mitigate risks; and (iii) any other duties as may be consistent with this Charter or assigned by applicable law or the Board. The management of the Company is responsible for implementing and maintaining the Company's risk management policies and procedures.

The purpose, responsibilities and other provisions specified in this Charter are meant to serve as guidelines, and the Committee is delegated the authority to adopt such additional procedures and standards as it deems necessary or advisable to fulfill its responsibilities. Unless otherwise prescribed in this Charter, the rules and procedures applicable to the operation of the Board shall apply to the operation of the Committee, as applicable.

II. COMPOSITION OF THE COMMITTEE

The Committee shall consist of two or more directors, as determined from time to time by the Board. Each member of the Committee shall be qualified to serve on the Committee pursuant to any requirements the Board deems appropriate. Any vacancy on the Committee shall be filled by a majority vote of the Board. No member of the

Committee shall be removed except by a majority vote of the Board.

The chairperson of the Committee shall be designated by the Board, provided that if the Board does not so designate a chairperson, the members of the Committee, by a majority vote, may designate a chairperson.

III. MEETINGS AND PROCEDURES OF THE COMMITTEE

The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities, but no less than twice annually. The Committee, in its discretion, may ask members of management or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary.

A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum, and the act of a majority of those present at any meeting at which there is a quorum shall be the act of the Committee. Committee actions may be taken by unanimous written consent in lieu of a meeting.

The Committee shall maintain minutes of its meetings and records relating to those meetings and shall report regularly to the Board on its activities, as appropriate.

IV. THE COMMITTEE'S RESPONSIBILITIES AND DUTIES

The Committee shall have the following duties and responsibilities with respect to the Company's risk management:

(a) Review and assess management's identification of all material risks and its plan for risk control or mitigation;

(b) Review and assess management's development and execution of risk mitigation strategies and opportunities;

(c) Provide guidance to management regarding risk mitigation strategies and opportunities;

(d) Oversee the implementation of any risk management strategies, programs, policies, procedures and controls;

(e) Together with the Audit Committee, review, assess and discuss, as the Committee deems appropriate, with the General Counsel, the Chief Financial Officer, the Company's internal auditor and the Company's independent auditor the Company's major financial risk exposures and the steps management has taken to minimize such exposures; and

(f) Perform such additional activities, and consider such other matters, within

the scope of its responsibilities, as the Committee or the Board deems necessary or appropriate.

V. SUBCOMMITTEES; DELEGATION OF AUTHORITY

The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate; *provided*, *however*, that no subcommittee shall consist of fewer than two members; and *provided further* that any subcommittee shall regularly report to the Committee and the Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or listing standard to be exercised by the Committee as a whole. Actions taken by any subcommittee shall be presented to the full Committee at the next Committee meeting.

VI. EVALUATION OF THE COMMITTEE

The Committee shall, no less frequently than annually, evaluate its own performance. The Committee shall also evaluate, no less frequently than annually, the adequacy of this Charter, and shall recommend any proposed changes to the Board for approval.

VII. INVESTIGATIONS AND STUDIES; OUTSIDE ADVISERS

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and may retain, at the Company's expense, such independent counsel or other consultants or advisers as it deems necessary. The Committee may incur any additional expenses it deems necessary or appropriate in the performance of its duties, unless prohibited by applicable law.

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