PAGAYA

CHARTER OF THE COMPENSATION COMMITTEE

PAGAYA TECHNOLOGIES LTD.

November 2026

The board of directors (the "**Board**") of Pagaya Technologies Ltd. (the "**Company**") has constituted and established a compensation 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) oversee the Company's compensation and employee benefit plans and practices, including to assist the Board in fulfilling its responsibilities relating to compensation of the Company's directors, chief executive officer ("**CEO**") and other "**Office Holders**" (as defined under the Companies Law, defined below); (ii) review and discuss with management any compensation disclosures to the extent such disclosure is required under the Companies Law, other applicable securities laws and the rules and regulations promulgated by the U.S. Securities and Exchange Commission (the "**SEC**") or as otherwise deemed advisable by the Board; (iii) assist the Board in administering the Company's equity incentives, consistent with the terms of the Company's Compensation Plans and Policies (defined below) and other guidelines adopted by the Board from time to time; and (iv) perform such further functions as may be consistent with this Charter or as required under the Companies Law (defined below), the rules of The Nasdaq Stock Market ("**Nasdaq**") or as assigned by applicable law or by the Board.

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.

This Charter does not derogate from nor supersede, and instead will be read in conjunction with, the terms set forth in the Company's Compensation Policy (the "**Compensation Policy**") as adopted or amended from time to time in accordance with the requirements set forth in the Israeli Companies Law, 5759-1999 and the regulations promulgated thereunder, as amended (collectively, the "**Companies Law**"). If any term of this Charter contradicts the requirements under the Companies Law relating to the Compensation Policy, or the Compensation Policy itself, then the terms of the Companies Law and the Compensation Policy will prevail.

II. COMPOSITION OF THE COMMITTEE

The Committee shall consist of two or more independent 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 the requirements of the Companies Law, to the extent applicable, Nasdaq and any additional requirements that 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, provided, that the CEO and any other Office Holder may not be present during any portion of a Committee meeting in which deliberation or any vote regarding his or her compensation occurs.

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 DUTIES AND RESPONSIBILITIES

The Committee's approval of any matter below shall not derogate from the requirements of the Companies Law pursuant to which approval of the Board and, in certain cases, the Company's shareholders, is required for certain acts or matters, and under such circumstances, the Committee's approval shall constitute only a recommendation to any such body.

A. Office Holder Compensation; Compensation Plans and Policies

The Committee shall have the duties and responsibilities set forth below with respect to the Company's executive compensation and the Company's Compensation Plans and Policies (defined below).

(a) Approve and recommend to the Board the Compensation Policy, and subsequently review and recommend to the Board for determination any other compensation-related policies, incentive-based compensation plans and equity-based compensation plans and policies of the Company, as applicable (collectively with the Compensation Policy, the "**Compensation Plans and Policies**"), and, with respect to the CEO and other Office Holders, taking into account the Compensation Policy, with a view to rewarding management appropriately for its contributions to the Company's growth and profitability, discouraging excessive risk-taking by management, and aligning the Compensation Plans and Policies with management's objectives and shareholders' interests.

(b) Review and approve, or if required by applicable law, approve and recommend for Board and shareholder approval, the compensation, including base salary, incentive-based compensation, and the grant of equity-based awards to Office Holders pursuant to the Compensation Plans and Policies and make recommendations to the Board with respect to the Compensation Plans and Policies, including reserving additional shares for issuance thereunder.

(c) Review and approve, or if required by applicable law, approve and recommend for Board and shareholder approval, the performance metrics or goals applicable to the compensation of the Officer Holders, including any incentive-based compensation, and determine whether such metrics or goals have been achieved.

(d) Review periodically the goals and objectives of the Compensation Plans and Policies, and amend, or recommend that the Board amend, these goals and objectives if the Committee deems it appropriate.

(e) Review periodically the Compensation Plans and Policies in light of the Company's goals and objectives with respect to such plans, and, if the Committee deems it appropriate, adopt, or recommend that the Board adopt, new, or amend existing Compensation Plans and Policies.

(f) Recommend whether the Company's then-current Compensation Policy should continue in effect (approval of either a new Compensation Policy or the continuation of an existing Compensation Policy must in any case occur as often is required by the Companies Law).

(g) On an annual basis, evaluate the performance of the executive officers (as defined in the Securities Exchange Act of 1934) and Office Holders in light of the (i) goals and objectives of the Compensation Plans and Policies, (ii) long-term growth and stability of the Company, (iii) importance and suitability of such executive officers and Office Holders, including the CEO, for the vision and sustainability of the Company, and based on that review, recommend to the Board and, if required, the shareholders, the compensation of such executive officers and Office Holders.

(h) Determine whether to approve transactions with Office Holders that include employment or retention terms that require approval under Sections 272, 273 or 275 of the Companies Law.

(i) Determine whether to exempt from the requirement of shareholder approval the terms of employment and compensation of a prospective CEO if the required conditions therefore are met under Section 272(c1)(3) of the Companies Law.

(j) Evaluate periodically and recommend to the Board the form and amount of non-employee director compensation, taking into account the Compensation Policy and subject to shareholder approval, as required under the Companies Law.

(k) Review and approve any severance or termination arrangements to be made with any executive officer of the Company.

(l) Review perquisites or other personal benefits to the Company's executive officers and, if applicable, directors, and recommend any changes to the Board.

(m) Review and discuss with management any compensation disclosures to be included in the Company's annual report on Form 10-K (or the Company's proxy statement on Schedule 14A, as applicable) filed with the SEC, including disclosures required under the Companies Law.

(n) Review and approve, to the extent it deems necessary or as required by applicable law, the terms of any compensation "clawback" or similar policy or agreement between the Company and its executive officers or other employees for recovering incentive-based compensation.

(o) To the extent the Committee determines it to be necessary or appropriate, adopt stock ownership guidelines for executive officers and non-employee directors and oversee compliance with any such guidelines.

B. General Compensation and Employee Benefit Plans; Miscellaneous

The Committee shall have the following duties and responsibilities with respect to the Company's general compensation and employee benefit plans, and such other miscellaneous duties, including:

(a) Review periodically the goals and objectives of the Company's general compensation plans and other employee benefit plans, and amend, or recommend that the Board amend, these goals and objectives if the Committee deems it appropriate.

(b) Review periodically the Company's general compensation plans and other employee benefit plans, in light of the goals and objectives of these plans, and (i) if permitted by the terms of the applicable plan document, amend these plans or (ii) recommend that the Board amend these plans, in each case if the Committee deems it appropriate.

(c) On an annual basis, oversee a review of compensation arrangements for the Company's employees to evaluate whether incentive and other forms of pay encourage unnecessary or excessive risk taking, and periodically review and discuss the relationship between risk management policies and practices, corporate strategy and the Company's compensation arrangements.

(d) Perform such duties and responsibilities as required by applicable law, Nasdaq rules, the Company's organizational documents, Compensation Plans and Policies, this Charter or as otherwise necessary and advisable, in its or the Board's discretion, for the efficient discharge of its duties.

V. ROLE OF CEO

The CEO may make, and the Committee may consider, recommendations to the Committee regarding the Company's compensation and employee benefit plans and practices, including its executive compensation plans, and its incentive-compensation and equity or equity-based plans with respect to executive officers other than the CEO.

VI. 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.

VII. 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.

VIII. 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 shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel or other adviser retained by the Committee, the expense of which shall be borne by the Company. The Committee may incur any additional expenses it deems necessary or appropriate in the performance of its duties, unless prohibited by applicable law.

The Committee may select a compensation consultant, legal counsel or other adviser to the Committee only after taking into consideration factors relevant to that person's independence from management, including the factors specified in the applicable Nasdaq listing standards. Nothing herein requires a compensation consultant, legal counsel or other compensation adviser to be independent, only that the Committee consider the enumerated independence factors before selecting or receiving advice from a compensation consultant, legal counsel or other compensation adviser. The Committee may select or receive advice from any compensation consultant, legal counsel or other compensation adviser it prefers, including ones that are not independent, after considering the required independence factors.

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