



# **Envestnet, Inc.**

## **Compliance and Information Security Committee Charter**

*(Last Amended by the Board of Directors – April 19, 2023)*

## **COMPLIANCE AND INFORMATION SECURITY COMMITTEE CHARTER**

### **1. PURPOSE OF THE COMPLIANCE AND INFORMATION SECURITY COMMITTEE**

The Compliance and Information Security Committee (the “**Committee**”) was created by the Board of Directors (the “**Board**”) of Envestnet, Inc. (“**Envestnet**”) to oversee Envestnet’s regulatory compliance programs and information technology security framework and to review, assess and make recommendations to Envestnet’s Board regarding regulatory compliance programs and information technology security framework. The Committee’s role is one of oversight, recognizing that Envestnet’s management is responsible for designing, implementing and maintaining Envestnet’s regulatory compliance programs and information technology security framework. The Committee shall have the authority and membership and shall operate according to the procedures provided in this Charter.

### **2. AUTHORITY OF THE COMPLIANCE AND INFORMATION SECURITY COMMITTEE**

- a. The Committee shall have the authority (without seeking Board approval) to investigate any matter brought to its attention with full access to all books, records, facilities, and personnel of Envestnet and to retain special legal, forensic, information technology or other consultants to advise and assist the Committee.
- b. The Committee may request that any director, officer or employee of Envestnet, or Envestnet’s outside counsel or independent auditor, attend one or more meetings of the Committee or meet with any members of, or advisors to, the Committee.
- c. The Committee shall have available appropriate funding from Envestnet as determined by the Committee for payment of:
  - i. compensation to any advisers employed by the Committee; and
  - ii. ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
- d. The Committee may form and delegate authority to subcommittees and management when appropriate, provided such delegation complies with applicable laws, rules and regulations, including any applicable rules of the Securities and Exchange Commission, the New York Stock Exchange (“**NYSE**”), the Federal Financial Institutions Examination Council, the Office of the Comptroller of the Currency or other applicable governmental or self-regulatory organization.

### **3. COMPLIANCE AND INFORMATION SECURITY COMMITTEE COMPOSITION**

- a. The Committee shall consist of no fewer than three members, with the exact number to be determined by the Board. At least a majority of the directors on the

Committee shall be determined by the Board to be independent within the meaning of the rules of the NYSE as such requirements are interpreted by the Board in its business judgment.

- b. The Nominating and Governance Committee shall recommend to the Board nominees for appointment to the Committee annually and as vacancies or newly created positions occur. Committee members shall be appointed by the Board and may be removed or replaced by the Board at any time. Resignation or removal of a director from the Board will automatically constitute resignation or removal, as applicable, of such director from the Committee. The Nominating and Governance Committee shall recommend to the Board, and the Board shall designate, the Chairperson of the Committee.
4. DUTIES AND RESPONSIBILITIES OF THE COMPLIANCE AND INFORMATION SECURITY COMMITTEE

It is acknowledged that all of the areas of responsibility listed below may not be relevant to all of the matters and tasks that the Committee may consider and act upon from time to time, and the members of the Committee in their judgment may determine the relevance thereof and the attention such items will receive in any particular context. The Committee shall coordinate with the Audit Committee with respect to such matters that are within the purview of such committee. In addition, such responsibilities may also from time to time be performed by the full Board.

The responsibilities of the Committee include:

- a. Evaluate the adequacy of Envestnet's information security function, and the qualifications and background of selected information security officers.
- b. Review and approve Envestnet's information security strategic plan, including its information security strategy to protect against ongoing and emerging threats, including those related to cybersecurity.
- c. Review information and data security initiatives and report to the Board from time to time regarding the sufficiency of Envestnet's information and data security policies and business continuity and disaster recovery programs.
- d. Oversee and receive updates on major information security projects, budgets, priorities, and overall information security performance.
- e. Oversee the adequacy and allocation of information security resources for funding and personnel.
- f. Review Envestnet's plans pertaining to information security and cyber threats, taking into account the potential for external threats, internal threats, and threats arising from transactions with trusted third parties and vendors.

- g. Review and assess Envestnet's strategies and measures to identify, assess, monitor, control and mitigate information technology risks.
- h. Review and approve Envestnet's policies and frameworks relating to critical incident response plans, including escalation and reporting of significant security incidents to the Board, government agencies, and law enforcement, as appropriate.
- i. Oversee processes for approving Envestnet's third-party information technology service providers, including the third parties' financial condition, business resilience, and information technology security posture.
- j. Receive reports regarding the results of reviews and assessments from Envestnet's Risk Management Committee, Information Security Officers, Chief Compliance Officer, internal auditors and other internal departments as necessary to fulfill the Committee's duties and responsibilities.
- k. Oversee Envestnet's selection of independent assessors for security assessments.
- l. Evaluate the adequacy of Envestnet's regulatory compliance function, and the qualifications and background of selected compliance officers.
- m. Review and make recommendations to the Board with respect to Envestnet's regulatory compliance.
- n. Receive and review summaries of regulatory examination reports and management's responses thereto.
- o. Meet privately as necessary with each of the General Counsel, Chief Compliance Officer and Information Security Officers to discuss any matters that the Committee or such persons believe should be discussed privately with the Committee.

## 5. REPORTING RESPONSIBILITIES

- a. The Committee shall keep a record of its proceedings.
- b. The Committee shall report to the Board periodically.
- c. At least annually, the Committee shall evaluate its own performance and report to the Board on such evaluation.
- d. The Committee shall periodically review and assess the adequacy of this Charter and recommend any proposed changes to the Board.

## 6. PROCEDURES

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this charter. The Chair of the Committee, in consultation with the

other Committee members, shall determine the frequency and length of the Committee meetings and shall set meeting agendas consistent with this Charter.