

MoneyLion Inc.

Risk and Compliance Committee Charter

Updated as of October 31, 2022

Purpose

The Risk and Compliance Committee (the “**Committee**”) is created by the Board of Directors (the “**Board**”) of MoneyLion Inc. (the “**Company**”) to assist the Board in fulfilling its oversight responsibility regarding the Company’s compliance programs, including risk assessment and management, and the Company’s compliance with legal and regulatory requirements.

The Committee shall have the authority and membership and shall operate according to the procedures provided in this charter.

Membership

The Committee shall consist of at least three members of the Board. The Board may require that at least one member has a background in financial services. The Nominating and Corporate Governance Committee shall recommend 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 by the Board at any time. The Nominating and Corporate Governance Committee shall recommend to the Board, and the Board shall designate, the Chair of the Committee.

Responsibilities

The basic responsibility of the members of the Committee is to exercise their business judgment to act in what they reasonably believe to be in the best interests of the Company and its shareholders. In discharging that obligation, members should be entitled to rely on the honesty and integrity of the Company’s officers and its outside advisors, to the fullest extent permitted by law. In addition to any other responsibilities which may be assigned from time to time by the Board, the Committee is responsible for the following matters.

Risk Management

- The Committee shall review with management the Company’s major financial risks and enterprise-level exposures, and the steps management has taken to monitor or mitigate such risks and exposures, including the Company’s policies and procedures with respect to risk assessment and risk management.
- The Committee shall review with management the Company’s risk exposures in other areas, which may include but are not limited to, credit, operational, fraud, cybersecurity, reputational, technology, legal, compliance, and regulatory risk, and any related policies and procedures, as the Committee deems necessary or appropriate from time to time.
- The Committee shall review, as and when appropriate, reports and recommendations from management on risk tolerance, oversee the Company’s process and policies for determining risk tolerance, if any, and review management’s measurement and comparison of overall risk tolerance to established levels.

Compliance and Regulatory Programs and Matters

- The Committee shall review, in conjunction with the Company’s General Counsel, Vice President of Government Affairs and Head of Compliance, the Company’s compliance program, including

compliance with laws and regulations, major legal and regulatory initiatives, policies and procedures, and the development of internal systems and controls to carry out the compliance program.

- The Committee shall review, in conjunction with the Company's General Counsel and Head of Information Security, the Company's data security programs, including cybersecurity, the Company's plans to mitigate cybersecurity risk and respond to data security breaches, and monitoring of compliance with data security compliance programs and test preparedness.
- The Committee shall oversee the receipt, retention and treatment of complaints, including confidential, anonymous submissions by employees of the Company, received by the Company and directed to the Risk and Compliance Committee by the Audit Committee, regarding a violation or suspected violation of ethics, laws, rules, regulations, or the Code of Business Conduct and Ethics, or regarding the behavior of the General Counsel.

Ongoing Legal, Compliance or Regulatory Matters

- The Committee shall review, as the Committee deems appropriate or as instructed by the Board, any major litigation or investigations against the Company, or any other legal, compliance or other regulatory matters that may have a material effect on the Company's business, financial statements, or compliance policies, including material notices to or inquiries received from governmental agencies.
- The Committee shall, as the Committee deems appropriate or as instructed by the Board, evaluate and oversee the Company's response to any inquiries, complaints, investigations, litigation, or other actions involving the Company and/or employees of the Company.
- The Committee may, in its discretion, authorize and/or conduct investigations into any matters within the scope of its responsibilities as it shall deem appropriate, including the authority to request any officer or employee to meet with the Committee or any advisors engaged by the Committee.

Reporting to the Board

- The Committee shall report to the Board periodically. This report shall include a review of any issues that arise with respect to the Company's compliance program, including compliance with legal and regulatory requirements, the Company's key risk exposures, the Company's data security program, including cybersecurity, as well as developments on any major litigation or investigations against the Company, and any other matters that the Committee deems appropriate or is requested to include by the Board.
- The Committee shall, as the Committee deems appropriate or as instructed by the Board, report to the Audit Committee regarding the Company's compliance with legal and regulatory requirements, the Company's major financial risks, any major litigation or investigations against the Company, or any other legal, compliance or regulatory matters, including those relating to cybersecurity, that may have a material effect on the Company's financial statements.
- At least annually, the Committee shall evaluate its own performance and report to the Board on such evaluation.
- The Committee shall review and assess the adequacy of this charter periodically and recommend any proposed changes to the Nominating and Corporate Governance Committee for approval.

Authority and Delegations

The Committee is authorized (without seeking Board approval) to retain special legal counsel, accounting or other advisers and shall be directly responsible for the appointment, compensation and oversight of the work of any such adviser retained by the Committee. The Committee has sole authority to approve all such advisers' fees and other retention terms. The Committee may request any officer or employee of the Company or the Company's outside counsel or independent auditor to meet with any members of, or advisers to, the Committee. The Committee also has the sole authority to terminate any retained advisers. The Company shall provide for appropriate funding, as determined by the Committee, for the payment of reasonable compensation to any retained advisers.

The Committee may delegate its authority to subcommittees or the Chair of the Committee when it deems appropriate and in the best interests of the Company.

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.

The Committee shall meet separately, periodically, with management, including the Company's General Counsel, Head of Compliance, and Head of Information Security, and any personnel responsible for risk management.