

## Robinhood Markets, Inc.

### CORPORATE GOVERNANCE GUIDELINES

#### A. Purpose

The Board of Directors (the “**Board**”) of Robinhood Markets, Inc. (the “**Company**”) has approved the principles set forth in these Corporate Governance Guidelines (these “**Guidelines**”) to establish the basis for the corporate governance of the Company and to comply with applicable law and the corporate governance listing standards of the Nasdaq Stock Market (“**NASDAQ**”). These Guidelines, together with the Company’s Certificate of Incorporation, Bylaws and charters of the committees of the Board provide an overall framework for the Board’s oversight of the Company’s business in accordance with its fiduciary responsibilities.

#### B. General Organization and Duties of the Board of Directors

1. **Board Oversight Responsibilities.** Consistent with the Company’s Certificate of Incorporation and Bylaws (together, the Company’s “**Organizational Documents**”), the business and affairs of the Company are managed under the direction and supervision of the Board. The principal duty of the Board is to exercise its powers in accordance with its fiduciary duties to the Company and in a manner it reasonably believes to be in the best interests of the Company and its stockholders. It is also the Board’s duty to oversee senior management in the responsible and ethical operation of the Company.

2. **Election of Directors.** All directors of the Company shall be elected by stockholders or appointed by the Board in accordance with the Company’s Organizational Documents.

3. **Independence of Directors.** A majority of the members of the Board shall be “independent” as that term may be defined from time-to-time by the listing standards of NASDAQ (an “**Independent Director**”), which includes the requirement that an Independent Director must be free of any relationships which, in the opinion of the Board, would interfere with the exercise of such director’s independent judgment and independence from management in carrying out the responsibilities of a director.

4. **Board Leadership.** The directors shall select the Chair of the Board (the “**Chair**”), who may but need not be the Chief Executive Officer of the Company (the “**CEO**”), based on the Board’s view of what is in the best interests of the Company. The Chair shall preside at all meetings of the stockholders and of the Board and shall perform such other duties as may be defined by the Board from time-to-time, by resolution, amendment of these Corporate Governance Guidelines, and/or by contract.

If the individual elected as Chair is not an Independent Director, the Independent Directors shall elect a “**Lead Independent Director**,” who shall preside at executive sessions of the Independent Directors and, in the absence of the Chair, shall preside over Board meetings. The Lead Independent Director also has the authority to call meetings of the Independent Directors, who shall also meet in separate executive sessions periodically (and at least twice annually) during regularly scheduled meetings, without any non-Independent Directors or members of management present.

The Chair, in consultation with the Lead Independent Director, if applicable, shall determine and approve the Board meeting schedule, meeting agendas and information sent to the Board, to assure that the Board is properly informed with respect to agenda items in advance and that there is sufficient time for

discussion of agenda items at the meeting. Additionally, the Lead Independent Director serves as a liaison between the Chair and the Independent Directors and between management and the Independent Directors, although nothing herein shall be construed to restrict any communications between the Chair and one or more Independent Directors. The Chair and the Lead Independent Director serve as point persons for stockholders wishing to communicate with the Board. If the Chair is an Independent Director, then his or her duties shall also include the duties of the Lead Independent Director.

5. **Conduct of Board Meetings.** Meetings shall be sufficient in length of time for full and open discussion. As a general rule, a copy of the meeting agenda as well as materials that are relevant to the Board's understanding of the agenda items to be discussed at a Board or committee meeting shall be distributed to the directors sufficiently in advance of the meeting to allow the directors the opportunity to review and digest the materials and prepare for the meeting. Any director may suggest items for inclusion on the agenda.

Directors are expected to attend Board meetings and meetings of the committees on which they serve (and in no event fewer than 75% of the meetings in the aggregate), to actively participate in meeting discussions, to spend the time needed to prepare for each meeting, and to meet as frequently as necessary to properly discharge their responsibilities. Directors are also expected to make themselves available outside of Board meetings for advice and consultation. A director who is unable to attend a Board or committee meeting should notify the Chair or Lead Independent Director, committee chairperson or the Corporate Secretary in advance of the meeting. Directors are also invited and encouraged to attend the annual meeting of stockholders of the Company, absent extraordinary circumstances.

6. **Board Resources.** The Board has the authority to engage legal, financial, or other advisors to advise the Board, as it may deem necessary in its discretion, and the fees and costs for those advisors shall be paid by the Company. Management of the Company shall cooperate with such engagements and shall ensure that the Company provides appropriate funding.

In consultation with the Chair and the Lead Independent Director (if applicable), directors shall have full access to all books, records, facilities and personnel of the Company as they consider necessary to discharge their responsibilities and may request management or any other employee of the Company, the Company's independent registered public accounting firm or any other parties in the directors' discretion to attend a meeting of the Board, or to meet with any members of, or consultants to, the Board.

7. **Size of the Board.** The size of the Board should facilitate active interaction and participation by all directors and may vary over time to accommodate the Board's changing needs and circumstances and to accommodate the availability of outstanding candidates. Consistent with the Company's Organizational Documents, the Board may in its discretion change the size of the Board from time to time.

### **C. Director Qualifications and Tenure**

1. **Integrity and Experience.** The criteria set forth below, among others identified by the Board from time to time, reflect the traits, characteristics, abilities, and experience that the Board looks for in determining candidates for election to the Board:

- (a) highest ethical character and alignment with the values of the Company;
- (b) relevant expertise and experience, and ability to offer advice and guidance to the Chief Executive Officer and senior management based on that expertise and experience;
- (c) the ability and willingness to devote sufficient time and energy to carrying out director duties effectively; and
- (d) sound business judgment.

The Board will consider recommendations from other directors, stockholders, management, search firms, and others, as it deems appropriate.

**2. Leadership Policy.** The Board is committed to fostering a culture of integrity, inclusion, dignity and mutual respect and believes in reflecting, in its composition, the wide diversity of views of the Company's stockholders, employees and customers. The Board seeks to combine the skills and experience of its long-standing Board members with the fresh perspectives, insights, skills, and experiences of new members from different backgrounds. It is the policy of the Board that when searching for director nominees, the Nominating and Corporate Governance Committee will recommend director nominees with individual attributes that contribute to the total diversity of viewpoints, experience, and expertise represented on the Board.

**3. Term Limits and Resignation Due to Change in Circumstances.** The Board does not believe that directors should be subject to term limits. Due to the complexity and scope of the Company's business, the Board values the increasing accrued insight and experience that a director develops over a period of time. The Board believes that longer service on the Company's Board may enable valuable contributions to the Board and therefore may be in the interests of our stockholders. However, re-nomination to the Board is based on each director's continuing performance, contributions, and, if applicable, conflicts, material relationships, and independence, as well as the current needs of the Board and the Company. Re-nomination to the Board should not in any case be presumed.

Each director shall promptly notify the Board upon a change in his or her principal employment or upon leaving the Company as an employee. This notification shall be delivered to the Chair with a copy to the Lead Independent Director (if applicable) and the Corporate Secretary of the Company. The Nominating and Corporate Governance Committee, and the Board, after considering the recommendation of the Nominating and Corporate Governance Committee, will consider the circumstances and may in certain cases request such director to submit his or her resignation from the Board if it determines that decision to be in the best interest of the Company. If so requested, such director is expected to promptly submit his or her resignation from the Board (which, for the avoidance of doubt, shall not constitute a voluntary resignation or a written request or agreement by such director not to be renominated as a director).

4. **Service on Other Boards.** Each director must ensure that other existing and anticipated future commitments do not materially interfere with the director's service as a director. A director must obtain approval from the Nominating and Corporate Governance Committee prior to accepting an invitation to serve on the board of another public or private, for-profit company. In addition, a director must advise the Board Chair and the Corporate Secretary prior to joining the board of any non-profit organization. No director may serve concurrently on the boards of directors of more than four public companies, including the Company, without the prior approval of the Nominating and Corporate Governance Committee, and no director who is an executive officer of a public company, including the Company, may serve on the board of directors of more than two public companies, including the Company, without the prior approval of the Nominating and Corporate Governance Committee. No member of the Audit Committee may serve on the audit committee of more than three public companies, including the Company, without the prior approval of the Nominating and Corporate Governance Committee.

Service on other boards and/or committees should be consistent with the Company's conflict of interest policies set forth below.

5. **Voluntary Resignation.** Any director may resign at any time upon written or electronically transmitted notice to the Corporate Secretary. Except as otherwise provided in the Bylaws, any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice and, unless otherwise specified in the notice of resignation, the acceptance of the resignation shall not be necessary to make it effective.

#### **D. Committees of the Board**

The Board has the following standing committees:

- Audit Committee,
- People and Compensation Committee,
- Nominating and Corporate Governance Committee, and
- Safety, Risk and Regulatory Committee.

The Board may, from time to time, eliminate committees or establish additional ad hoc or standing committees, as it deems necessary or appropriate, subject to the requirements of applicable law and the NASDAQ listing standards.

Each committee will perform its duties as assigned by the Board in compliance with the Bylaws and the committee's charter.

1. **Committee Meetings.** Each committee shall meet from time to time, in regular meetings as scheduled or in special meetings. Special meetings may be called by the chair of the committee or upon the written request of two committee members, on 24 hours' notice to each committee member, or on such shorter notice as the person or persons calling such meeting may deem necessary or appropriate in the circumstances. Notice of any meeting need not be given to any committee member, however, if waived by such member, or if such member is present at such meeting.

Each committee shall regularly report on its meetings, actions and recommendations to the Board or as otherwise requested by the Board.

2. **Committee Charters.** Each committee shall have its own charter, which shall be adopted by the Board. Each committee shall review its charter at least annually and recommend appropriate revisions or amendments to its charter to the Board.

3. **Committee Composition.** At least annually, and as needed, the Nominating and Corporate Governance Committee shall make recommendations to the Board, and the Board shall take action, with respect to the assignment of Board members to committees, including the appointment of directors to committees and the appointment of a Chair of each committee.

The Audit Committee, the People and Compensation Committee, the Nominating and Corporate Governance Committee, and the Safety, Risk and Regulatory Committee shall each be composed of independent directors. Additionally, at least one member of the Audit Committee shall qualify as an “audit committee financial expert” as defined by the Securities and Exchange Commission (the “SEC”) and determined by the Board, and each member of the Audit Committee shall meet the additional requirements of the Nasdaq listing standards.

4. **Committee Resources.** Each committee shall have the authority to select, retain, and supervise advisors to the committee subject to the terms of these Corporate Governance Guidelines and the charter of such committee. The Company shall provide the funds to pay the fees and costs for any advisers retained by a committee.

In consultation with the Chair of the Board and the Lead Independent Director (if applicable), each committee shall have full access to all books, records, facilities and personnel of the Company as the committee considers necessary to discharge its responsibilities and the chair of each committee may request management or any other employee of the Company, the Company’s independent registered public accounting firm or any other parties in the committee’s discretion to attend a meeting of the committee, or to meet with any members of, or consultants to, the committee.

The Board shall ensure that adequate resources are available to the committees for proper discharge of their duties and responsibilities, and shall ensure that each committee charter is posted on the Company’s website.

#### **E. Director Compensation and Share Ownership Requirements**

The Company’s employees will not receive additional compensation for their service as directors.

The People and Compensation Committee shall from time to time provide recommendations to the Board with respect to non-employee director compensation. Directors’ fees (which include all fees, equity awards, and other consideration given to directors in their capacity as directors, including for service as members or chairs of the Board or Board committees) are the only compensation that members of the Audit Committee may receive from the Company.

The Board has adopted Stock Ownership Guidelines applicable to the members of the Board, which require that each non-employee directors hold stock with a value of five times his or her base annual cash retainer. The People and Compensation Committee will assess the Stock Ownership Guidelines periodically as appropriate. The Company also has a policy pursuant to which directors are prohibited from entering into hedging transactions involving Company securities, holding derivative securities of the Company, holding Company securities in margin accounts, and pledging Company securities as collateral for loans, in each case as set forth in the policy.

## **F. Leadership Development and Succession Planning**

The Board shall maintain a robust process for the succession of directors that is aimed at retaining an appropriate balance with respect to the expertise, experience and diversity on the Board.

The Board elects a Chief Executive Officer, a President, a Chief Financial Officer, and such other officers as are specified in the Bylaws or as the Board from time to time may deem appropriate. In light of the critical importance of executive leadership to the success of the Company, the Board shall work with senior management to ensure that effective plans are in place for management succession. As part of this process, the Chief Executive Officer shall report to the Board or any applicable committee from time to time on succession planning.

## **G. Conflicts of Interest**

Directors are expected to avoid any action, position or interest that conflicts with the interests of the Company or gives the appearance of a conflict. If an actual or potential conflict of interest develops, the director will report all facts regarding the matter to the Corporate Secretary, who will direct the matter to the Nominating and Corporate Governance Committee (or, if the conflict of interest constitutes a “related person transaction,” to the Audit Committee) for review and recommendation to the Board. If a director has a personal interest in a matter before the Board, the director must disclose the interest to the Board, excuse himself or herself from discussion, and abstain from voting, on the matter.

## **H. Communications between Directors and stockholders**

Management is the primary voice of the Company. Each director should refer all inquiries from the press, members or others regarding the Company’s operations to management. Individual directors may, from time to time at the request of the management, meet or otherwise communicate with various constituencies that are involved with the Company. Directors should notify the Chair of the Board and the Corporate Secretary prior to any such communication.

stockholders, employees, and others may contact the Board, or the Independent Directors as a group or any other group or committee of directors, by writing to them at the following address:

Robinhood Markets, Inc.  
Attention: Corporate Secretary  
85 Willow Road  
Menlo Park, CA 94025

Communications regarding accounting, internal accounting controls, or auditing matters may be reported to the Audit Committee using the above address. All communications received as set forth above shall be opened by the office of the Corporate Secretary for the purpose of determining whether the contents represent an appropriate message to the Company’s directors. Materials that are not in the nature of advertising, solicitations, or promotions of a product or service and that are not patently offensive shall be forwarded to the Chair of the Board and the Lead Independent Director (if applicable) or, if the communication is confidential or should otherwise be restricted, to the identified directors or the directors who are members of the group or committee to which the envelope is addressed.

The Board welcomes and appreciates opportunities to engage in constructive dialogue with stockholders. Although the Board cannot accept every request for engagement, whether for legal,

regulatory, strategic, time, or other considerations, it strives to maintain a robust dialogue with a broad cross-section of stockholders. The Board reserves the right to request advance information from stockholders regarding, among other information, proof of stock ownership, and the purpose and subject matter of a requested communication, to facilitate a response

At all times when conducting a dialogue with stockholders as described above, the Board, individual directors and the Company shall observe and comply with applicable law and regulations, including without limitation, the provisions of Regulation Fair Disclosure promulgated by the SEC.

#### **I. Director Orientation and Continuing Education**

The Company shall support an orientation and continuing education process for Board members to enable them to stay current on developments related to their Board and committee service. Educational opportunities may include seminars, presentations, relevant materials, meetings with key management, and/or visits to Company facilities, among other educational opportunities. The Nominating and Corporate Governance Committee may review the Company's orientation and continuing education process for directors from time to time.

#### **J. Assessment of Board and Committee Performance**

The Board and each committee shall conduct an annual performance assessment. These assessments are intended to facilitate an examination and discussion by the Board and each committee of, among other matters, its effectiveness as a group in fulfilling its charter requirements and other responsibilities, its performance, and opportunities for improvement. The Nominating and Corporate Governance Committee shall oversee the format and framework for each annual assessment and shall also utilize the results of this assessment process in recommending 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.

#### **K. Periodic Review and Publication of Guidelines**

These Guidelines shall be reviewed annually by the Nominating and Corporate Governance Committee and may be amended by the Board from time-to-time. These Guidelines, the charters of the Board committees, and other relevant corporate governance information shall be posted for public access on the Company's website.