

VIRTU FINANCIAL INC.

RISK COMMITTEE CHARTER

Purpose

The purpose of the Risk Committee (the “Committee”) of the Board of Directors (“Board”) of Virtu Financial Inc. (the “Company”) shall be to assist the Board in its oversight of the Company’s risk management activities, with particular focus on overseeing areas of risk that are not the primary responsibility of another Committee of the Board or retained for the Board’s direct oversight, including: (i) cybersecurity, information security and information technology risk, (ii) trading, capital and liquidity risk and (iii) enterprise risk.

Management of the Company is responsible for the assessment and management of risk and for establishing and maintaining processes and controls that identify, monitor and assess key risks and that provide reasonable assurance as to the effectiveness and efficiency of the Company’s risk management.

Membership

The Committee shall consist of a minimum of three directors who are appointed by the Board (either by itself or upon the recommendation of the Nominating and Corporate Governance Committee) and serve until replaced by the Board in its discretion. The Board will designate a Chairperson of the Committee. The Board shall review applicable requirements for membership on the Committee on an annual basis.

All members of the Board shall be entitled to receive notice of and attend as an observer each meeting of the Committee and to receive the materials for each meeting of the Committee. The Chairperson of the Committee shall be entitled to receive notice of and attend as an observer each meeting of the Audit Committee and to receive the materials for each meeting of the Audit Committee.

Meetings

The Committee shall meet at least on a quarterly basis and may hold additional meetings as circumstances warrant. A majority of the Committee shall constitute a quorum. Members of the Committee may participate in a meeting of the Committee by means of telephone conference call or similar communications equipment by means of which all persons participating in the meeting can hear each other. The Committee shall meet with the Company’s Chief Risk Officer at least four times per year and shall provide oversight as set forth in the “Responsibilities” section of this Charter.

The Chairperson of the Committee shall coordinate with the Chairperson of the Audit Committee to arrange at least one joint meeting annually for the purpose of reviewing and discussing areas of potential overlap, including information technology related risks.

The affirmative vote of a majority of the members of the Committee present at the time of such vote will be required to approve any action of the Committee. Subject to the requirements of any applicable law, regulation or New York Stock Exchange rule, any action required or permitted to be taken at a meeting of the Committee may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all of the members of the Committee. Such written consent shall have the same force as a unanimous vote of the Committee.

Authority

The Committee shall have authority to retain such outside counsel, experts and other advisors as the Committee may deem appropriate in its sole discretion. The Committee shall have authority to approve related fees and retention terms. The Committee may request any director, officer or employee of the Company or its subsidiaries, including the Company's Chief Risk Officer or equivalent, or the Company's outside counsel, accountants or consultants to attend a meeting of the Committee or to meet with any members of, or legal counsel or consultants to, the Committee. The Committee may form and delegate authority to subcommittees consisting of one or more members as the Committee deems necessary or appropriate.

Responsibilities

The Committee shall oversee and receive reports on the Company's risk assessment, risk management and related policies and processes from the Company's Chief Risk Officer or other applicable Company personnel, including any associated risk mitigation capabilities or insurance policies, in connection with the risks and related areas set forth below:

1. the Company's risk framework and priorities and assessments;
2. technology risks related to cybersecurity, information security, information technology risk, business continuity, and software change management;
3. trading risks, including counterparty risk, liquidity risk, VAR and market risk;
4. enterprise risk, including reputational, regulatory and industry risk; and
5. any other areas of risk delegated to the Committee by the Board.

Governance

In furtherance of the purposes and responsibilities of the Committee, the Committee shall:

1. Make regular reports to the Board and maintain minutes of its meetings and records relating to those meetings and the Committee's activities;

2. Coordinate with other committees of the Board with respect to each committee's respective oversight responsibilities;
3. Annually review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval;
4. Annually review the Committee's own performance;
5. Discharge any other duties or responsibilities designated to the Committee by the Board.

In addition to the activities described above, the Committee will perform such other functions as are necessary or appropriate in its opinion or in the opinion of the Board under applicable law, the Company's Certificate of Incorporation and by-laws, and the resolutions and other directives of the Board.

The Committee may further engage in, arrange for, or oversee stress testing or scenario testing or modelling designed with the purpose of testing the Company's risk management policies, procedures and tools against any particular threat or threats.

This Charter is in all respects subject and subordinate to the Company's certificate of incorporation and by-laws and the applicable provisions of the Delaware General Corporation Law. This Charter may be amended from time to time by the Board.