

## RED VIOLET, INC.

### CHARTER OF THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

As of November 3, 2023

#### I. STATEMENT OF POLICY

The Compensation Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of Red Violet, Inc., a Delaware corporation (the “*Company*”), has the responsibility and authority to supervise and review the affairs of the Company as they relate to the compensation and benefits of executive officers and directors of the Company. In carrying out these responsibilities, the Committee shall review all components of executive officer and director compensation for consistency with the Company’s compensation philosophy and with the interests of the Company’s stockholders.

#### II. ORGANIZATION AND MEMBERSHIP REQUIREMENTS

The Committee shall be appointed annually by the Board on the recommendation of the Company’s Corporate Governance and Nominating Committee, and shall be comprised of at least three Board members, each of whom shall satisfy the independence requirements of applicable law (including the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”) and the rules promulgated thereunder) and The Nasdaq Stock Market (“*NASDAQ*”) listing standards. No director may serve on the Committee unless he or she is both (1) a “non-employee director” for purposes of Rule 16b-3 under the Exchange Act, and (2) an “outside director” for purposes of Section 162(m) of the Internal Revenue Code. A Board member shall not serve on this Committee if any executive officer of the Company serves on the board of directors of an entity that employs such Board member as an executive officer.

Each member of the Committee shall serve until his or her successor is duly elected and qualified or until such member’s earlier resignation, removal or death. Any member of the Committee may be removed or replaced by the Board. Unless a chairman is elected by the full Board, the members of the Committee may designate a chairman by the majority vote of the full Committee membership. The chairman shall preside at all regular meetings of the Committee and set the agenda for each Committee meeting.

In fulfilling its responsibilities, the Committee shall, to the extent permitted by law, be entitled to delegate any or all of its responsibilities to one or more subcommittees of the Committee comprised of one or more members of the Committee.

The Committee shall have the authority to obtain advice or assistance from compensation consultants, independent legal counsel, accounting or other advisors as appropriate to perform its duties hereunder, and to determine the terms, costs and fees for such engagements. Without limitation, the Committee shall have sole authority to retain and terminate any consulting firm or other advisors used to assist the Committee in the performance of its duties and shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel or other advisor. Prior to selecting, or receiving advice from, any advisor, the Committee shall consider the independence of such advisor based on the independence factors listed in Nasdaq Rule 5605(d)(3); provided, however, that the Committee shall not be prohibited from obtaining advice from advisors that it determines are not independent. The Company shall provide appropriate funding, as determined by the Committee, for payment of the fees and costs of any consultant or advisor engaged by the Committee to assist it in performing its duties hereunder.

#### III. MEETINGS

The Committee shall meet as often as it deems necessary to fulfill its responsibilities hereunder, but not less frequently than two times each year, and may meet with management or individual directors at such time as it deems

appropriate to discuss any matters before the Committee. The Committee may request that any employee of the Company attend any of its meetings or meet with any Committee member or consultant. The Committee shall meet at least annually with the Company's Chief Executive Officer and such other senior executives as the Committee deems appropriate; provided, however, that the Chief Executive Officer may not be present during deliberations or voting regarding his or her compensation. The Committee shall meet periodically in executive session without the presence of management.

Formal action to be taken by the Committee shall be by unanimous written consent or by the affirmative vote of at least a majority of the members present (in person or by telephone conference call) at a meeting at which a quorum is present. A quorum shall consist of at least a majority of the members of the Committee. Any actions taken by the Committee during any period in which one or more of the members fail for any reason to meet the membership requirements set forth above shall still constitute duly authorized actions of the Committee for all corporate purposes. The Committee shall maintain written minutes of its meetings, which minutes shall be filed with the minutes of the meetings of the Board.

#### **IV. COMMITTEE AUTHORITY AND RESPONSIBILITIES**

The Committee shall have the following authority and responsibilities, subject to such modification and additional authority as the Board may approve from time to time:

- Periodically review both regional and industry-wide compensation practices and trends in order to assess the adequacy and competitiveness of the Company's compensation programs for the Company's executive officers relative to comparable companies in the Company's industry.
- Periodically review and advise the Board concerning the Company's overall compensation philosophy, policies and plans, including a review of both regional and industry compensation practices and trends.
- Identify appropriate companies to comprise any peer group used for comparison purposes.
- Review and approve all compensation of the Company's executive officers (including, but not limited to, salary, bonus, incentive compensation, equity awards, benefits and perquisites). In evaluating and determining chief executive officer compensation, the Committee shall consider the results of the most recent stockholder advisory vote on executive compensation required by Section 14A of the Exchange Act.
- Advise the Board with respect to proposed changes in the compensation of members of the Board or any committee thereof, as well as retirement policies and programs and perquisites for directors.
- Make recommendations to the Board regarding the establishment and terms of the Company's incentive compensation plans and equity compensation plans, and administer such plans.
- Approve grants of options and other equity awards to all executive officers and directors under the Company's compensation plans.
- Approve grants of options and other equity awards to all other eligible individuals under the Company's compensation plans.
- Review and make recommendations to the Board regarding compensation-related matters outside the ordinary course, including but not limited to employment contracts, change-in-control provisions, severance arrangements, and material amendments thereto.
- Review and make recommendations to the Board regarding policies and procedures with respect to the clawback or recoupment of compensation from the Company's current or former officers who have

received compensation, with respect to any policy adopted pursuant to Rule 10D-1 of the Exchange Act and the related listing rules and regulations.

- Monitor and assess the risks associated with the Company's compensation policies and consult with management regarding such risks.
- Review and make recommendations to the Board regarding stockholder proposals related to compensation matters.
- Establish performance goals and certify that performance goals have been attained for purposes of Section 162(m) of the Internal Revenue Code as related to plans linked to such performance measures.
- Review and discuss with management the Company's Compensation Discussion and Analysis ("**CD&A**") and related executive compensation information, recommend that the CD&A and related executive compensation information be included in the Company's annual report on Form 10-K and proxy statement, and produce the compensation committee report on executive compensation required to be included in the Company's proxy statement or annual report on Form 10-K.
- Report to the Board on the Committee's activities on a regular basis.
- Perform such other activities consistent with this Charter, the Company's Amended and Restated Bylaws and governing law, as the Committee or the Board deems necessary or appropriate.

## **V. ANNUAL REVIEW**

The Committee shall review on at least an annual basis the scope of responsibilities of the Committee and evaluate the Committee's performance of its duties. Any proposed changes to this Charter or the scope of the Committee's responsibilities, where indicated, shall be referred to the Board for appropriate action.