



Questions Related to SoFi Technologies Public Warrants

Below is a series of “frequently asked questions” that we hope will serve as a guide to the terms of the SoFi public warrants trading on The Nasdaq Global Select Market under the ticker symbol “SOFIW”. The following information is only a summary, does not purport to be complete and is qualified by the terms of the public warrants themselves, which can be found [here](#). Please read the terms of the public warrants in full, along with SoFi’s other governing documents and SEC filings.

This document is being provided for informational purposes, solely to summarize information which has previously been made available to investors in SoFi’s SEC filings. Nothing herein is intended to be or shall be construed as an offer to sell, or the solicitation of an offer to buy, any securities.

How do I exercise my public warrants?

Your first call should be to your broker to let them know you want to exercise your public warrants. Your broker will then instruct DTC (The Depository Trust Company), which will work with SoFi’s warrant agent, Continental Stock Transfer & Trust Company, on the exercise process. Continental’s contact information is:

reorg+sofi@continentalstock.com

Contact Number: (877) 634-5370

You can find the details of the exercise process in Paragraph 3.3 of the public warrants accessible [here](#).

Are the shares underlying the public warrants registered?

The shares underlying the public warrants were registered on the Form S-1 declared effective June 24, 2021. You can access our SEC filings, including the registration statement registering shares underlying the public warrants [here](#).

When is the exercise period?

The exercise period runs from October 14, 2021—the one year anniversary of their initial issuance—to the earlier of (1) May 28, 2026 at 5:00 pm Eastern—which is five years after the SoFi business combination, or (2) if SoFi redeems the public warrants, 5:00 pm Eastern on the redemption date.

You can find the details of the exercise period in Paragraph 3.2 of the public warrants accessible [here](#).



What is the exercise price?

The exercise price is \$11.50 per public warrant, subject to adjustment in certain situations described in the public warrants accessible [here](#).

When can SoFi redeem the public warrants?

SoFi is able to redeem the public warrants at any time during the exercise period in two scenarios:

REDEMPTION SCENARIO 1: SoFi may redeem all the public warrants for \$0.01 per warrant if, among other things, the last reported sale price of our common stock for any 20 trading days within a 30-trading day period ending on the third trading day prior to the date on which we send the notice of redemption equals or exceeds \$18.00 per share (as adjusted for share splits, share dividends, rights issuances, subdivisions, reorganizations, recapitalizations and similar transactions as set forth in the terms of the warrants).

REDEMPTION SCENARIO 2: SoFi may redeem all the public warrants for \$0.10 per warrant if, among other things, the last reported sale price of our common stock for any 20 trading days within a 30-trading day period ending on the third trading day prior to the date on which we send the notice of redemption to the public warrant holders equals or exceeds \$10.00 per share (as adjusted for share splits, share dividends, rights issuances, subdivisions, reorganizations, recapitalizations and similar transactions as set forth in the terms of the warrants), and we concurrently call for redemption our outstanding private placement warrants on the same terms as the public warrants.

In either case, SoFi must give at least 30-days prior notice of its intent to redeem the public warrants.

The terms of these redemption scenarios can be found in Section 6 of the public warrants accessible [here](#).

What are my choices if SoFi notifies warrant holders that it intends to redeem the public warrants?

If SoFi notifies warrant holders that it intends to redeem the public warrants:

REDEMPTION SCENARIO 1: Under Redemption Scenario 1 described above, public warrant holders may, at any time prior to the date set for redemption, choose to accept the \$0.01 per warrant cash redemption price or exercise their public warrants



at the \$11.50 exercise price (as it may be adjusted in accordance with the terms of the warrants).

REDEMPTION SCENARIO 2: Under Redemption Scenario 2 described above, public warrant holders may, at any time prior to the date set for redemption, choose to accept the \$0.10 per warrant cash redemption price, or exercise their public warrants at the \$11.50 exercise price (as it may be adjusted in accordance with the terms of the warrants), or exercise their public warrants on a cashless basis and receive a number of shares of SoFi common stock determined based on the redemption date and the fair market value of SoFi common stock, as set forth in the public warrants.

In either case, a public warrant holder may decide what to do with their public warrants at any time after notice of redemption is given and prior to the redemption date.

A complete description of the terms of these redemption scenarios can be found in Section 6 of the public warrants accessible [here](#) and information on the values that would be used to calculate a cashless exercise can be found in Paragraph 6.2 of the public warrants accessible [here](#).

How will I know if SoFi issues a notice to redeem the public warrants?

If SoFi chooses to redeem the public warrants and, if applicable, the private warrants, we will issue a Notice of Redemption through the Warrant Agent and DTC in accordance with the terms of the warrants, and issue a press release on our website (<https://www.sofi.com/>).

Can I buy public warrants from SoFi now?

No, the public warrants were sold as part of the IPO of IPOE.

Availability of Other Information About SoFi

Investors and others should note that we communicate with our investors and the public using our website (<https://www.sofi.com/>), the investor relations website (<https://investors.sofi.com>), and on social media (Twitter and LinkedIn), including but not limited to investor presentations and investor fact sheets, U.S. Securities and Exchange Commission filings, press releases, public conference calls and webcasts. The information that SoFi posts on these channels and websites could be deemed to be material information. As a result, SoFi encourages investors, the media, and others interested in SoFi to review the information that is posted on these channels,



including the investor relations website, on a regular basis. This list of channels may be updated from time to time on SoFi's investor relations website and may include additional social media channels. The contents of SoFi's website or these channels, or any other website that may be accessed from its website or these channels, shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended. This material has been prepared for informational purposes only, and is not intended to provide, and should not be relied on for, tax, legal or accounting advice. You should consult your own tax, legal and accounting advisors before engaging in any transaction.