

GAIN CAPITAL HOLDINGS, INC.

RISK COMMITTEE CHARTER

Purpose and Responsibilities of the Committee

The Board of Directors (the "Board") of GAIN Capital Holdings, Inc. (the "Company") has established the Risk Committee (the "Committee") to assist the Board in fulfilling its oversight responsibilities with regard to (a) the risks inherent in the business of the Company and the control processes with respect to such risks, (b) the assessment and review of trading, credit, hedging, market, fiduciary, liquidity, reputational, operational, fraud, strategic, technology, data security and business-continuity risks, (c) the risk management activities of the Company and its subsidiaries, and (d) fiduciary activities of the Company's subsidiaries.

In carrying out its oversight responsibilities, each Committee member shall be entitled to rely on the integrity and expertise of those persons providing information to the Committee and on the accuracy and completeness of such information, absent actual knowledge of inaccuracy.

The Committee will have the resources and authority appropriate to discharge its responsibilities, including sole authority to retain and terminate the engagement of such consultants or independent counsel to the Committee as it may deem necessary or helpful in carrying out its responsibilities, and to establish the fees and other terms for the retention of such consultants and counsel, such fees to be borne by the Company.

Committee Membership

Risk Committee members and the Committee Chairman (a) shall be appointed annually by the Board on recommendation of the Nominating and Corporate Governance Committee and (b) serve at the pleasure of the Board.

Organization

The Committee shall meet as frequently as necessary to fulfill its duties and responsibilities, but not less frequently than quarterly. A meeting of the Committee may be called by its chairman or any member.

The Committee may request any officer or employee of the Company, or any special counsel or advisor, to attend a meeting of the Committee or to meet with any members of, or consultant to, the Committee. The agenda for each Risk Committee meeting will provide time during which the Committee can meet separately in executive session with management, the Chief Compliance Officer, the independent auditors, legal counsel and as a Committee to discuss any matters the Committee or these groups believe should be discussed.

Minutes of its meetings will be approved by the Committee and maintained on behalf of the Committee. The Committee shall report its activities to the Board on a regular basis and make such recommendations as it deems necessary or appropriate.

Except as limited by law, regulation or the rules of The New York Stock Exchange (or any other stock exchange on which the Company's equity securities are then listed), the Committee may form subcommittees for any purpose that it deems appropriate and may delegate to such subcommittees or to members of the Company's management such power and authority as it deems appropriate.

Committee Responsibility and Authority

The Committee shall have the responsibility to:

1. review material financial and other risk exposures and the steps management has taken to monitor, control and report such exposures, including, without limitation, material credit, trading, hedging, market, fiduciary, liquidity, reputational, operational, fraud, strategic, technology, data security and business-continuity risks;
2. evaluate material risk exposure and tolerance and approve appropriate transactional or trading limits;
3. review and evaluate the Company's policies and practices with respect to risk assessment and risk management and present, as appropriate, to the Audit Committee of the Board a report summarizing the Committee's review of the Company's methods for identifying and managing risks;
4. review reports and significant findings of the internal audit department with respect to the risk management activities of the Company, together with management's responses and follow-up to these reports;
5. review significant reports from regulatory agencies relating to risk issues, and management's responses;
6. provide general oversight of the Company's investment of fiduciary assets;
7. review the Company's technology risk management program; and
8. receive reports from management concerning the Company's technology operations, including, among other things, business continuity planning, data security, software development project performance, technical operations performance, technology architecture and significant technology investments and approve related plans or policies or recommend such plans and policies to the Board for approval, as appropriate.

Committee Self-Assessment and Charter Review

Annually, there shall be a performance evaluation of the Committee, which may be a self-evaluation or an evaluation employing such other resources or procedures as the Committee and

the Nominating and Corporate Governance Committee may deem appropriate. The Committee will review and assess the adequacy of this charter annually and recommend changes to the Board when necessary.