

Risk Committee Charter

Purpose

The Risk Committee (the “Committee”) is appointed by the Company’s Board of Directors (the “Board”). The Committee assists the Board in fulfilling its oversight responsibilities relating to the operation of the Company’s global risk management framework.

Committee Membership, Governance and Qualifications

The Committee shall consist of not fewer than three directors. The Committee shall meet at least quarterly, or more frequently as it deems necessary to perform its responsibilities.

The members and chair of the Committee shall be appointed and replaced by the Board on the recommendation of the Nominating and Corporate Governance Committee.

The Chair of the Committee shall satisfy the independence standards set forth in 12 C.F.R. § 252.33(a)(4)(ii). The members of the Committee shall include at least one member having, as determined by the Committee, experience in identifying, assessing and managing risk exposures of a large, complex financial firm. All members of the Committee shall have, as determined by the Committee, an understanding of risk management principles and practices relevant to the Company.

Committee Authority and Responsibilities

- Risk Management Framework**. The Committee has the following general authority and responsibilities, which it may exercise in its discretion:
 - The Committee shall approve and periodically review the risk management policies of the Company’s operations and oversee the operation of the Company’s global risk management framework. The Company’s global risk management framework includes, among other things, policies and procedures establishing risk management governance, risk management procedures, and risk control infrastructure for its operations as well as processes and systems for implementing and monitoring compliance with such policies and procedures.

- The Committee shall review and approve the Company's risk appetite statement including its risk appetite framework no less than annually.
- The Committee shall review and discuss with management the Company's assessment and management of risk applicable to the Company's operations, including, but not limited to, credit, market, interest rate, liquidity, operational, technology, business, compliance and reputation risks.
- The Committee shall oversee capital policies, capital planning and balance sheet management, review applicable capital and related risk metrics and monitor capital adequacy in relation to risk under business-as-usual conditions and stress conditions.
- The Committee shall oversee new products or services or new business initiatives which require a capital investment of more than \$100 million and may also request review of other new products or business initiatives that entail increased risk or a material change to Company strategy.
- The Committee shall oversee the global credit review function, including annual approval of the scope of the function's credit risk review and periodic review of the function's findings.
- The Committee shall receive and review such reports as it determines to be appropriate from the Chief Risk Officer (at least quarterly), Enterprise Risk Management, the Treasurer or other representatives of management, including reports related to the assessment, analysis, monitoring, management and mitigation of risk exposures and capital adequacy of the Company, risk management deficiencies and emerging risks.

2. Liquidity Risk Management. The Committee has the following general authority and responsibilities, which it may exercise in its discretion:

- The Committee shall review periodically and recommend for approval by the Board the Company's liquidity risk tolerance (at least annually), as well as the Company's liquidity risk management strategies, policies and procedures.
- The Committee shall approve the Company's contingency funding plan at least annually and approve in advance any material revisions to the plan.
- The Committee shall receive and review such reports as it determines to be appropriate from the Chief Risk Officer (at least quarterly or more frequently as warranted), Enterprise Risk Management, the Treasurer or other representatives of management, including reports related to the Company's liquidity risk profile and liquidity risk tolerance, material liquidity risk management issues requiring corrective action, and liquidity events identified under the contingency funding plan.

3. Related Matters. The Committee's responsibilities include reviewing and approving, as it deems appropriate and on behalf of the Board, matters related to the Committee's risk management authority, oversight and responsibilities, such as the following:

- Portfolio of Investment Securities;
- Strategic Investments of the Company; and
- Risk Compensation Scorecard.

The Committee shall oversee the risk management components, including climate risk of the Company's ESG (environmental, social and governance) obligations, initiatives and activities.

4. Regulatory Capital Matters. The Committee is responsible for discharging the duties and obligations of the Board under applicable Basel III and successor regulations, as well as U.S. banking regulators' annual Comprehensive Capital Analysis and Review ("CCAR"), Comprehensive Liquidity Assessment and Review ("CLAR") and resolution and recovery planning requirements.

5. Chief Risk Officer.

- The Committee shall approve the appointment of the Chief Risk Officer, who shall report directly to the Committee as well as to the Chief Executive Officer.
- The Committee shall annually review and evaluate, and as appropriate provide input to the Human Resources Committee regarding performance and proposed annual compensation of the Chief Risk Officer.
- The Committee shall review with the Chief Risk Officer the adequacy of staffing, resources and expertise of the Company's risk management function.

6. Committee Governance.

- The Committee shall have the authority, in its sole discretion, to retain (and terminate) and to obtain advice and assistance from internal and external legal, accounting or other advisors to assist in the Committee's duties and shall be directly responsible for the appointment (including the terms thereof), compensation and oversight of the work of such advisors. The Company will provide appropriate funding for the payment of such advisors, consistent with the terms of their appointment and compensation approved by the Committee. The Committee shall not be required to implement, take action or follow advice recommended by or received from any advisor. The Committee shall also have access to corporate management for research, consultation and advice on all of the matters contained in this charter.
- The Board or the Committee may, to the extent permitted by law and regulatory authority, delegate any of its authority to one or more members of the Committee or form subcommittees of the Committee comprised of one or more members of the Committee, as appropriate.
- In its oversight responsibility, the Committee shall recognize the role of, and may rely on reporting received from other committees of the Board, including the Examining and Audit Committee, the

Human Resources Committee and the Technology and Operations Committee, or from management, on any activities and responsibilities undertaken by such other committee under the scope of that committee's charter which involves the review of any Company risks and related policies that support the Committee's overall oversight of the Company's global risk management framework.

- The Committee shall report directly, and provide reports of its activities, to the Board. The Committee may meet in joint sessions with other committees of the Board from time to time to discuss areas of common interest and significant matters.
- The Committee shall have such other duties as may be delegated from time to time by the Board, including such duties as may be specified in the Corporate Governance Guidelines.
- The Committee shall document and maintain records of its proceedings.
- The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Nominating and Corporate Governance Committee for its consideration and for recommendation to the Board for approval. The Committee shall perform an annual evaluation of the Committee's performance.