



**TRUSTMARK CORPORATION  
TRUSTMARK NATIONAL BANK  
ENTERPRISE RISK COMMITTEE CHARTER**

**Committee Purpose**

The Enterprise Risk Committee (the “Committee”) is a joint committee of the Boards of Directors (collectively, the “Board”) of Trustmark Corporation (the “Corporation”) and Trustmark National Bank (the “Bank,” and collectively with the Corporation, the “Company”). The Committee is responsible for monitoring risks that are being taken by the Company, understanding the enterprise-wide effect of those risks, and reporting such risks to the Board. Generally, the risks can be categorized in the following classifications – credit, liquidity, market/interest rate, operational, compliance, technology, strategic, and reputation. The Committee is also responsible for monitoring activities of the Bank’s Wealth Management Group, which includes the fiduciary activities of the Bank’s Trust Department as required by Regulation 9 adopted by the OCC. Additionally, the Committee will monitor the other activities of the Bank’s Wealth Management Group including, but not limited to, brokerage and investment management. This oversight will be accomplished by reviewing management reports at appropriate times, along with discussion regarding key issues impacting the Bank’s Wealth Management Group and the industry.

The Committee is also responsible for monitoring all aspects of the quality of the Bank’s loan portfolio including the risk profile of the portfolio as well as the impact of the profitability of the portfolio on the Bank’s earnings. This monitoring responsibility is accomplished through the ongoing review of management reports, data, etc., and discussion of significant asset quality issues and trends. Additionally, the Committee is responsible for evaluating the adequacy of the allowance for credit losses. The Committee also has oversight responsibility for the Bank’s Asset Review Department. The Asset Review Manager reports functionally to the Committee. The Committee may authorize the Asset Review Department to review other areas related to the Bank’s lending function such as Credit Administration processes and real estate appraisal processes.

These monitoring responsibilities are accomplished through the ongoing review of management reports, including reports summarizing capital stress testing results, data on risk and policy limits, discussion of enterprise risk management strategies, policies, and risk assessments. The Committee shall perform duties and responsibilities enumerated in and consistent with this charter and shall consider risk in relation to the potential for growth and increase in shareholder value.

The “value-added” mission of the Committee is to partner with Management to provide guidance and insights on how internal policy shifts and/or changes in the external landscape (e.g., market conditions, regulatory changes, technology updates, etc.) could potentially impact the risk appetite of the Company and the quality and profitability of the Bank’s wealth management activities as well as the Bank’s loan portfolio. The Committee will also work with Management to define Trustmark’s potential response to any such scenarios.

The Committee will rely on the expertise of other Board Committees for more extensive and specific analysis of risk related matters for which they are charged (i.e., Audit Committee and Finance Committee). The Committee will receive periodic reports from such other Board Committees on that committee’s analysis of risk-related matters as needed.

**Committee Composition**

The Committee shall be composed of not less than three Directors of the Board, and will be appointed by the Board, upon recommendation of the Nominating & Governance Committee. The Board

shall select a member of the Committee who is independent under Federal Reserve Regulation YY, and under other applicable law, rules, regulations, and listing standards, to serve as Chair of the Committee.

### **Accountabilities/Decision Roles**

The Committee's principal responsibility is one of risk oversight. The Bank's Management, through the leadership of the Chief Risk Officer (the "CRO") and the actions of the various risk-related committees, is responsible for executing the Bank's risk management policies and identifying, measuring, monitoring, and managing risk.

The Committee is responsible for overseeing the Company's risk management functions by periodically reviewing the policies that are in place for the effective management of risks under the Bank's enterprise risk framework. The Committee should facilitate communication between Management and the Board about the risks involved in the combined Company's business activities. The Committee is also responsible for receiving reports from Management, evaluating these reports in the context of the Company's risk appetite and strategic plans, and reporting the results of this evaluation to the Board.

In fulfilling its role, the Committee shall:

1. **Provide Risk Oversight:** The Committee will provide oversight of risks facing the Company.
2. **Review and approve the Enterprise Risk Management Policy:** The Committee is responsible for reviewing and approving the Enterprise Risk Management Policy, as defined in the Policy Framework document, and periodically monitoring Management's adherence to the established policies.
3. **Review Risk Appetite Statement:** The Committee will annually review, monitor, and recommend for approval a formal Risk Appetite Statement for all Risk Categories across the Company.
4. **Review and approve other risk policies:** The Committee will review and approve certain risk policies, and annual risk reports as required by the regulatory bodies and the Policy Framework document.
5. **Strategic Plan Risk Assessment:** The Committee will review a Formal Risk Assessment comparing the strategic plan initiatives against all risk categories outlined in the Risk Appetite Statement.
6. **Review and monitor Enterprise-wide Risks:** The Committee will periodically review and monitor the Enterprise-wide risks of the eight Risk Categories (credit, liquidity, market/interest rate, operational, compliance, technology, strategic, and reputation) outlined in the Risk Appetite Statement reported by Enterprise Risk Management. Special meetings of the Committee may be called if there is a significant risk issue to be addressed.
7. **Review Capital Stress Testing:** The Committee will annually monitor and review the results of capital stress testing as it relates to risk. The Finance Committee will annually monitor, review, and approve capital stress testing.
8. **Review and approve Cybersecurity Strategy:** The Committee will review and approve a cybersecurity strategy for protecting the Corporation's information assets and technology platforms.
9. **Monitor Resources:** The Committee will review and monitor the resources required to manage the enterprise risks faced by the Company. The Committee will review the risk management practices, monitoring reports, information systems, and the Company's infrastructure to assess its flexibility and responsiveness to changing industry practices and current regulatory guidance.
10. **Review and approve the Lines of Business of the Wealth Management Group:** The Committee will periodically review and approve the Wealth Management Group's lines of business.

- 11. Review and approve Trust Management:** The Committee will review and approve policies and practices related to the operations of the Bank's Trust business.
- 12. Review and approve the business units of the Wealth Management Group as well as new product offerings or methodologies in how services are provided:** The Committee will, when necessary, review and approve changes in structure, product offerings, or any other key initiatives of the Wealth Management Group resulting from changes in regulations and/or market conditions. This includes the role of considering suitability of new investment product offerings.
- 13. Monitor and oversee the business units of the Wealth Management Group:** In fulfilling this role, the Committee must periodically balance the need for quality, profitability, and growth of each unit against the demands of the Corporation, the Bank's strategic risks, goals and annual activities through reports and data that they review. The business units providing reports are: Trust, Trustmark Financial Services and any other unit that is important to the group as a whole.
- 14. Review Wealth Management Group's service provider investment performance and contracts periodically:** The Committee will review key service providers and investment performance, including Complaint Management, at least annually with the respective business units as well as the related contracts with these providers upon renewal or renegotiation. This process includes the review of the performance and investments of wholly owned subsidiaries.
- 15. Review significant new Wealth Management Group accounts:** The Committee will be advised periodically of key new business generated to monitor business trends.
- 16. Review and monitor closed Wealth Management Group accounts:** The Committee will periodically review closed accounts to monitor success in servicing its existing client base.
- 17. Review and approve Credit Policy:** The Committee will periodically review and approve the Bank's policies regarding loan quality as well as approving all material changes to existing credit or loan policies.
- 18. Review Credit Quality:** The Committee will review the credit quality of the Bank and its subsidiaries' loan portfolio, Management-developed concentrations, and adherence to Regulation "O".
- 19. Review and approve Asset Review:** The Committee will review and approve the oversight of the Asset Review Department as well as approving the compensation and performance evaluation of the Asset Review Manager.
- 20. Review of Charter:** The Committee will review and assess the adequacy of this Charter on at least an annual basis and, with input from Management and as appropriate, will recommend revisions to the Board for approval.
- 21. Review, as needed, Legal and Regulatory Matters:** The Committee shall review, as needed, legal and regulatory matters that may have a material impact on the risk of the Company.
- 22. External Advisers:** The Committee will provide to the Corporate and/or Bank Board for approval any expenditures in excess of \$25,000 for the hiring of external advisers.
- 23. Provide Board Communications:** The Committee will provide presentations to the Board to inform, explain and highlight the Committee's areas of focus. Management, with the Committee's input, will prepare such presentations.

## Meetings

The Committee shall hold such scheduled, standing meetings per year as are set forth on the calendar adopted by the Board for the coming year. The Committee may convene additional meetings outside of the normal meeting schedule as circumstances require.