



Renasant Corporation

# Enterprise Risk Management Committee Charter

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Sponsoring Department:  
Executive Sponsor:  
Board Committee:  
Committee Approval Date:

Risk Management  
Bo Baxter  
Enterprise Risk Management  
February 28, 2023

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**Renasant Corporation**  
**Enterprise Risk Management Committee Charter**  
(As amended through February 28, 2023)

This Charter of the Enterprise Risk Management Committee (the “Charter”) of the Board of Directors of Renasant Corporation (the “Company”) has been adopted and approved by the Board of Directors of the Company (the “Board”).

**I. Purpose:**

The Enterprise Risk Management Committee (the “Committee”) is appointed by the Board to ensure that a comprehensive enterprise risk management (“ERM”) program exists to assist senior management in operating the Company and its subsidiaries in a rapidly changing environment. Such program includes the policies, procedures, measures and competencies for identifying, assessing and managing risk. More specifically, the Committee is responsible for (1) understanding the risk philosophy and concurring with the Company’s risk appetite as outlined by management (as the foregoing may be modified by management after the Committee’s review and advice); (2) assessing and determining the extent to which management has established an effective ERM program; (3) considering the Company’s portfolio of risk against the Company’s risk appetite, including identifying the most significant risks to the Company; (4) evaluating whether management’s response to these risks is appropriate and taking action to remediate risks when those risks are determined to be a threat to the Company’s safety, soundness or reputation or its ability to achieve its goals; (5) performing the other responsibilities set forth in this Charter, and (6) taking all actions necessary to accomplish the foregoing.

ERM is defined by the Committee of Sponsoring Organizations of the Treadway Commission as a “process, effected by an entity’s board of directors, management, and other personnel, applied in strategy setting and across the enterprise, designed to identify potential events that may affect the entity, and manage risk to be within its risk appetite, to provide reasonable assurance regarding the achievement of entity objectives.”

**II. Membership:**

The Committee shall consist of no fewer than three directors appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee. Each member of the Committee shall (a) be an “independent director” as set forth in Rule 5605(a)(2) of the Nasdaq Listing Rules (the “Listing Rules”) or any successor to such rule and (b) satisfy all other applicable legal and regulatory requirements (including listing standards). The Board shall annually appoint the members of the Committee and the Chairman of the Committee. The Board may replace or remove one or more of the members of the Committee at any time in its sole discretion and shall fill any vacancies on the Committee.

**III. Meetings and Procedure:**

The Committee shall meet as frequently as it deems necessary or appropriate, but not less than frequently than quarterly. The Committee may request any director, officer or employee of the Company or any other person whose advice and counsel is sought by the Committee to attend any meeting. The Chairman shall decide who may or may not attend meetings. The Committee may, in its sole discretion, form and delegate authority to subcommittees (comprised only of Committee members), except where such authority is required by law to be exercised by the whole Committee. The Committee shall be governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board of Directors and its committees generally, unless otherwise expressly provided in this Charter or the Bylaws of the Company or as required by applicable law, regulation, Listing Rules or

other requirements. Subject to the foregoing, the Chairman shall determine the agenda and length of meetings and shall establish such other rules as may from time to time be necessary and proper for the conduct of the business of the Committee. The Chairman shall cause written minutes of each meeting of the Committee to be kept, which minutes shall reflect the deliberations, actions and recommendations of the Committee at each such meeting. Absent extenuating circumstances, meeting minutes shall be distributed to all members of the Board at or before the next meeting of the Board, and the Chairman shall be prepared to discuss the Committee's deliberations, actions and recommendations reflected in such minutes and answer the Board's questions with respect thereto.

#### **IV. Authority and Responsibilities:**

The Committee shall have the general authority and responsibility to oversee the Company's enterprise risk management program, governance and processes, including the management of credit, interest rate, market, compliance and legal, liquidity, operational, reputation, cybersecurity and strategic risks as well as other identified and emerging risks, at each "line of defense" (namely, front line units, independent risk management and internal audit). Without limiting the generality of the foregoing, the Committee shall exercise the authority and execute the responsibilities set forth below:

- a. Review periodically, advise and validate the corporate risk appetite and aggregate risk tolerance parameters presented by executive management. In connection with such review, the Committee will review aggregated major risk positions and inter-relationships among risks;
- b. Oversee the Management ERM Committee and the processes by which executive management identifies and assesses risks and determines appropriate responses, and ensure that sufficient information about market conditions and trends and the Company's business practices, policies and procedures related to risks is delivered to the Committee, including, without limitation, risk and compliance reports from the Chief Risk Officer and other appropriate officers on major risk exposures and the steps executive management has taken to monitor, mitigate and control such exposures;
- c. Review management's performance measurement plans and key risk mitigations, and monitor results to ensure alignment with the Company's risk appetite;
- d. Assess the operating processes associated with the Company's risk related to credit, interest rate, market, compliance and legal, liquidity, operational, cybersecurity, reputation, and strategic risk. In connection with or as a result of this assessment, the Committee may authorize management to develop and implement any additional policies and procedures relating to risk management as it deems necessary or appropriate to give the Committee reasonable assurances that the Company's policies and procedures adequately address the risks identified by management within the Company's risk tolerances;
- e. Commission work projects that address, manage and remediate Company risks. Based on the severity of the risk to the Company, the Committee may recommend to the CEO and Chief Risk Officer that a specific action be considered a high priority and receive immediate resources;
- f. Oversee the Model Risk program and ensure that appropriate policies and procedures are implemented to achieve the purposes of the program;
- g. Approve policies developed and implemented to measure the Company's risk exposure for identifying, evaluating and managing the significant risks which the Company is exposed;

- h. Review periodically with management regulatory correspondence and actions;
- i. Periodically report risk status and any changes that impact the risk appetite of the Company to the Board to ensure that risk management has been implemented efficiently and effectively according to the approved risk management policy and strategy;
- j. Annually review and assess the Committee's own performance during the previous year; and
- k. Annually review and assess the adequacy of this Charter and adopt any necessary amendments to this Charter.

**V. Additional Powers and Responsibilities:**

The Committee shall have the authority to take any and all additional actions necessary or appropriate to discharge its responsibilities as set forth in this Charter. In particular, the Committee shall have the authority (shared with the Board) to (a) engage and obtain advice and assistance from advisors, including independent or outside legal counsel, accountants or auditors, and (b) approve the fees and other terms of any such engagement, the exercise of each of the foregoing powers as the Committee determines in its sole discretion to be necessary or appropriate to carry out its duties. The Company shall pay all fees and costs of such advisors promptly and in accordance with its normal business practices. The Committee shall have unrestricted access to Company personnel and documents and to the Company's legal counsel, accountants and internal and external auditors, and the Committee shall be entitled to rely on the integrity and expertise of Company personnel and external advisors providing information to the Committee and on the accuracy and completeness of such information. For the avoidance of doubt, nothing in this Charter shall require the Committee to implement or act consistently with the advice or recommendations of its legal counsel or other advisor to the Committee, and the authority granted in this Charter shall not affect the ability or obligation of the Committee to exercise its own independent judgment in fulfillment of its duties under this Charter.

The Committee shall perform such other activities as the Board may from time to time deem necessary or appropriate.