



Renasant Corporation

Enterprise Risk Management Committee Charter

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

Risk Management
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Enterprise Risk Management
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Renasant Corporation Enterprise Risk Management Committee Charter

I. Overview of Risk Management Governance

The Enterprise Risk Management Committee (the “Committee”) is appointed by the Board of Directors of Renasant Corporation (the “Company”) to ensure that a comprehensive Enterprise Risk Management (“ERM”) system exists to assist senior management in operating the Company and its subsidiaries in a rapidly changing environment. Such system includes the policies, programs, measures and competencies for identifying, assessing and managing risk. The specific responsibilities of the Committee include the following:

- 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).
- Determining the extent to which management has established an effective ERM system.
- Considering the Company’s portfolio of risk against the Company’s risk appetite.
- Understanding the most significant risks to the Company and whether management’s response is appropriate.

To meet these objectives, the Committee –

- Reviews, advises and validates the corporate risk appetite and aggregate risk tolerance levels, presented by executive management.
- Oversees the process by which executive management identifies and assesses risks and determines appropriate responses.
- Reviews management’s performance measurement plans and key risk mitigations.

II. Enterprise Risk Management Definition

ERM is defined by the Committee of Sponsoring Organizations of the Treadway Commission (“COSO”) 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.”

III. Governance

The Committee shall annually review and approve this Charter and assess the operating processes associated with the Company’s potential risk related to credit, interest rate, market, compliance and legal, liquidity, operational, cybersecurity, reputation, and strategic risk. The Committee may authorize management to develop and implement

any additional detailed 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.

IV. Membership

The Committee shall consist of a minimum of three (3) Company directors, each of whom shall meet the definition of "independent director" as set forth in Rule 5605(a) of the Listing Rules of the NASDAQ Stock Market, LLC or any successor to such rule. The Board shall annually appoint the members of the Committee and the Chairman of the Committee on the recommendation of the Nominating and Corporate Governance 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.

V. Meetings

The Committee shall meet as often as it determines necessary or appropriate, but not less 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 Committee may form and delegate authority to such subcommittees (comprised only of Committee members) as it deems appropriate. The Chairman shall decide who may or may not attend meetings. 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 law, regulation, the 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 Secretary of the Committee or their designee shall keep the minutes of each meeting and shall report to the Board the deliberations, actions and recommendations of the Committee.

VI. Delegation of Authority

The Committee is delegated the authority by the Board of Directors to assess the ERM program of the Company and take action to remediate risks when those risks are determined to have a threat to the Company's safety, soundness, or reputation.

The Committee has authority to 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.

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to select and obtain, at the expense of the Company, advice and assistance from internal or external legal, accounting or other experts, consultants or advisers; provided, however, that no single member of the Committee may engage such expert adviser or consultant.

In performing their responsibilities, Committee members are entitled to rely in good faith on information, opinions, reports or statements, including financial statements and other financial data, prepared or presented by:

- a. One or more officers or employees of the Company whom the Committee members reasonably believe to be reliable and competent in the matters presented;
- b. Counsel, independent auditors, or other person as to matters which the Committee members reasonably believe to be within the professional or expert competence of such person; and
- c. Other committees of the Board as to matters within its designated authority, which the Committee member reasonably believes merit confidence.

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, opinion, report or statement, absent actual knowledge of that such reliance is unwarranted or that such information is inaccurate.

VII. Duties and Responsibilities

- (1) The Committee is hereby authorized and directed to assist the Board of Directors in its oversight of
 - (i) the Company's enterprise risk management governance and processes, including the management of credit, interest rate, market, compliance and legal, liquidity, operational, reputation, cybersecurity, and strategic risks as well as emerging risks[, at each "line of defense" (namely, front line units, independent risk management and internal audit)];
 - (ii) the adoption and implementation of significant risk and compliance policies;
 - (iii) the Company's Model Risk Program; and
 - (iv) the Company's risk appetite.

In fulfilling these responsibilities, the Committee may:

- a. Review periodically and recommend to the Board the risk appetite parameters to be employed by management in operating the Company;

- b. Receive information on the Company's business practices, policies and procedures related to the risks listed above;
- c. Monitor results to ensure alignment with the Company's risk appetite;
- d. Review period risk and compliance reports from the Chief Risk Officer and the Chief Credit Officer, including reports on major risk exposures and steps taken to monitor, mitigate and control such exposures;
- e. Review with management the Company's procedures and techniques, and approve where appropriate, policies developed and implemented to measure the Company's risk exposure for identifying, evaluating and managing the significant risks which the Company is exposed;
- f. Discuss "market" conditions and trends;
- g. Review periodically with management regulatory correspondence and actions;
- h. Review the Model Risk Program as outlined in the Model Risk Policy.
- i. Approve risk management and model risk policies and recommend approval or ratification of such policies to the Board; and
- j. Review aggregated major risk positions and inter-relationships. The meaning of what constitutes risk positions could vary for different committees. These could range from current non-performing assets for the Loss Management Committee to the earnings at risk given the Bank's balance sheet position for ALCO.
- k. The Committee shall regularly report risk status and any changes that impact the risk appetite of the Company to the Board of Directors to ensure that risk management has been implemented efficiently and effectively according to the approved risk management policy and strategy.
- l. Annually review and assess the adequacy of this Charter.

(2) The Committee shall have such other authority, duties and responsibilities as may be delegated to the Committee by the Board.

VIII. Performance Evaluation

Periodically, 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.

IX. Additional Authority; Outside Advisors

The Committee shall have the authority to take any and all appropriate actions necessary to discharge its responsibilities under this Charter. Without limiting the generality of the foregoing, the Committee shall have the authority to engage and obtain advice and

assistance from advisors, including independent or outside legal counsel, accountants or auditors, including the sole authority to approve the fees and other retention terms of any such engagement. The Company in accordance with its normal business practices shall pay all fees and costs of such advisors promptly. The Committee shall have unrestricted access to Company personnel and documents and to the Company's legal counsel, accountants and internal and external auditors. 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 judgment in fulfillment of its duties under this Charter.