

**CHARTER  
OF THE  
RISK AND COMPLIANCE JOINT COMMITTEE  
OF THE  
BOARDS OF DIRECTORS OF  
FIFTH THIRD BANCORP  
AND  
FIFTH THIRD BANK, NATIONAL ASSOCIATION**

**I. AUTHORITY AND MEMBERSHIP**

The Risk and Compliance Joint Committee (the “Committee”) shall be a joint committee of the Boards of Directors (the “Boards of Directors”) of Fifth Third Bancorp (the “Corporation”) and of Fifth Third Bank, National Association, a national banking corporation (the “Bank”).

A. Appointment and Removal

The members of the Committee are appointed annually and as vacancies or newly created positions occur by the Boards of Directors of the Corporation and the Bank on the recommendation of the Nominating and Corporate Governance Joint Committee of the Corporation.

The members shall serve until their successors are duly elected by the Boards of Directors of the Corporation and the Bank, or until their earlier death, resignation or removal. Members of the Committee may be removed by the Boards of Directors of the Corporation and the Bank at any time.

B. Constitution of Committee

The Committee shall be comprised of three or more directors of the Corporation. At least three members of the Committee must be directors of the Bank.

The Committee’s membership shall be such that, in the judgment of the Corporation’s Nominating and Corporate Governance Joint Committee, it has the experience, expertise and judgment necessary to evaluate the information and reports presented to the Committee by management with respect to the responsibilities under this Charter.

C. Qualifications of Committee Members

Committee members must fully satisfy the independence and qualification requirements applicable to Nasdaq Global Select Market issuers or such other

exchange or system upon which the Corporation's securities are listed, quoted, and/or traded as well as any standards of independence or qualifications applicable to the Corporation and/or the Bank as prescribed by federal or state banking, securities, corporate, tax or other laws, rules, or regulations.

At least one member of the Committee must have experience in identifying, assessing and managing risk exposures of large, complex financial firms.

Director's fees are the only compensation that a Committee member may receive directly or indirectly from or on behalf of the Corporation or the Bank.

Determinations of qualifications, including independence, shall be made by the Board of Directors of the Corporation as the Board of Directors interprets such qualifications in its business judgment and in accordance with applicable law and regulation and Nasdaq Global Select Market standards.

#### D. Committee Leadership

The Chair of the Committee (the "Committee Chair") shall be appointed by the Board of Directors of the Corporation. The Committee Chair must:

- not be an officer or employee of the Corporation or the Bank and must not have been an officer or employee of the Corporation or the Bank during the previous three years;
- not be a member of the immediate family (as defined in section 225.41(b)(3) of Federal Reserve Regulation Y (12 CFR 225.41(b)(3)) of a person who is, or has been within the last three years, an executive officer of the Corporation or the Bank (as defined in section 215.2(e)(1) of Federal Reserve Regulation O (12 CFR 215.2(e)(1))); and
- either (1) be an independent director under Item 407 of the Securities and Exchange Commission's Regulation S-K (17 CFR 229.407(a)), if the Corporation has an outstanding class of securities traded on an exchange registered with the U.S. Securities and Exchange Commission as a national securities exchange under section 6 of the Securities Exchange Act of 1934 (15 U.S.C. 78f) (national securities exchange); or (2) qualify as an independent director under the listing standards of a national securities exchange, as demonstrated to the satisfaction of the Federal Reserve Board, if the Corporation does not have an outstanding class of securities traded on a national securities exchange.

Subject to the qualifications above, in the absence of the Committee Chair, the Committee Chair may appoint one of the members of the Committee to preside at the meeting or one of the members present shall be chosen by the members of the Committee present to preside at the meeting.

#### E. Quorum

A majority of the members of the Committee shall constitute a quorum for the transaction of business, and the act of a majority of those present at any meeting at which a quorum is present shall be the act of the Committee. In the absence of a quorum, a majority of the members of the Committee present may adjourn any

meeting, from time to time, until a quorum is present. No notice of any adjourned meeting need be given other than by announcement at the meeting that it is being adjourned.

#### F. Authority Vested in the Committee

The Committee has the authority, to the extent it deems necessary or appropriate in its sole discretion, to retain independent legal, accounting or other advisors, including risk management and other consultants, without consulting or obtaining the approval of any officer of the Corporation or the Bank in advance. The Committee shall also have the authority, to the extent it deems necessary or appropriate, to ask the Corporation and/or the Bank to provide the Committee with the support of one or more employees to assist it in carrying out its duties. The Corporation and/or the Bank shall provide for appropriate funding, as determined solely by the Committee, for payment of compensation to any advisors employed by the Committee. The Committee may request any officer or employee of the Corporation or the Bank or the Corporation's outside counsel or other advisors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

The Committee may act completely independent of management and has the power and authority to contract with third parties for advice or to accomplish the terms or purpose of any Order (as defined below); meet as a Committee with or without the presence of any member of senior management as determined to be necessary by the Committee; and meet with any third party, including any Banking Regulator or other regulatory agencies, without the presence of senior management as desired by the Committee.

## II. **PURPOSE OF THE COMMITTEE**

The Committee's sole and exclusive function is responsibility for the risk management framework and policies of the Corporation's and the Bank's operation and oversight of its risk management framework. In furtherance of this function, the Committee shall:

- Oversee management's compliance with all of the Corporation's and the Bank's regulatory obligations arising under applicable federal and state banking laws, rules and regulations;
- Oversee management's development and implementation of the Enterprise Risk Management Framework (the "Framework"), inclusive of the risk appetite, with an enterprise view of risk capacity, risk tolerances, risk limits, and key risk indicators that are integral components of the Framework, as well as monitoring compliance with the Framework and alignment between strategy and risk appetite. In addition, the Framework includes consistent processes for identifying, assessing, managing, monitoring and reporting risks of all types, including the categories of credit risk, interest rate risk, liquidity risk, operational risk, price risk, legal and regulatory compliance risk, reputation risk and strategic risk;
- Question, challenge, and when necessary, oppose recommendations and decisions made by management that could cause the Corporation's risk profile to

exceed its risk appetite or jeopardize the safety and soundness of any of its bank subsidiaries;

- Oversee the Corporation's environmental and social risk management activities, which include climate change, and monitor their material impact across all risk types;
- Oversee the fiduciary activities and fiduciary policies of the Corporation and its bank subsidiaries;
- Ensure that risk processes are supported by a risk governance structure that includes oversight by the Boards of Directors of the Corporation and the Bank, policies, risk limits, and risk committees, and further by a safe and sound culture that supports risk management objectives and reflects appropriate accountability by all lines of defense;
- Oversee the Corporation's supervisory issues and enforcement actions and the Corporation's efforts to remediate them; and
- Oversee the Retail Nondeposit Investment Product Program.

### **III. RESPONSIBILITIES OF THE COMMITTEE**

The Committee shall:

#### **A. Charter Review**

- Review and reassess the adequacy of this Charter annually and recommend to the Boards of Directors of the Corporation and the Bank any proposed changes to this Charter.
- Publicly disclose this Charter and any such amendments at the times and in the manner required by the United States Securities and Exchange Commission (the "SEC") and/or any other regulatory body or stock exchange having authority over the Corporation, and in all events post such Charter and amendments to the Corporation's website.

#### **B. Risk Management**

##### **1. General**

- Annually, or more frequently as necessary, review and approve the Corporation's risk appetite, including overseeing the development of appropriate risk capacity, risk tolerances, risk limits and key risk indicators.
- Periodically review, approve and oversee the Corporation's Enterprise Risk Management Framework, including approving any significant changes to the Framework, and risk management policies of its operation, including the development of effective policies, processes and programs to ensure risks are properly managed and controlled, and within the Corporation's risk

appetite as approved by the Boards of Directors of the Corporation and/or the Bank.

- Ensure that the Corporation is taking appropriate measures to apply consistent methodologies for identifying, assessing, managing, monitoring and reporting risk to the Corporation including the categories of credit risk, interest rate risk, liquidity risk, operational risk, price risk, legal and regulatory compliance risk, reputation risk and strategic risk.
- Regularly review reporting that provides a high-level dashboard view of the inherent risk, adequacy of controls and residual risk by risk category and comparison of residual risk to risk tolerance for each risk category; key risk indicators; key risk limits; top risk issues; forward-looking opportunities and risks; key initiatives; and risk appetite.
- Review and discuss with management reports on other selected risk topics as deemed appropriate by management or the Committee.
- Review information relating to compliance with both external regulations and internal policies regarding all risk categories.
- Review and recommend to the Boards of Directors of the Corporation and/or the Bank, as appropriate, the approval of certain regulatory filings, such as the insured depository institution resolution plan.
- Receive and review reports on not less than a quarterly basis from the Corporation's Chief Risk Officer. The subject of such periodic reports shall include, but not be limited to:
  - Capital planning and management, to include Comprehensive Capital and Analysis Review Reporting;
  - Liquidity management and contingency funding planning;
  - Loan portfolio reporting;
  - Compliance reporting;
  - Asset/Liability management and market functions; and
  - Other risks material to the oversight of the Corporation's risk management framework, including, but not limited to, credit risk, interest rate risk, liquidity risk, operational risk (including technology risk), price risk, legal and regulatory compliance risk (including Bank Secrecy Act/Anti-Money Laundering), reputational risk, and strategic risk.

The Committee shall also review periodic reports from the Corporation to include Credit Risk Review and Model Risk Management.

- Approve the appointment, removal, and annual compensation and salary adjustment of the Corporation's and Bank's Chief Risk Executive(s) (including, but not limited to, the Chief Risk Officer).
- Together with the Corporation's Chief Executive Officer, directly oversee the Corporation's Chief Risk Officer.
- Consult with other committees of the Boards of Directors on risk-related matters as deemed appropriate by the Committee or the Committee Chair.

## 2. Liquidity Risk

- Management shall develop and maintain an Asset Liability Management Policy (the "ALM Policy") and a Liquidity Risk Management Policy (the "LR Policy), which policies shall be discussed by the Committee with management. Following such discussion, and after taking into consideration any matters as the Committee may deem advisable and appropriate, including management's recommendation, the Committee shall annually recommend the ALM Policy and the LR Policy to the Boards of Directors of the Corporation and the Bank for approval. In addition, the Committee may authorize management to develop and implement any additional detailed policies and procedures relating to liquidity risk as may be consistent with the ALM Policy and the LR Policy.
- Review the Corporation's capital position and liquidity position under clearly defined stress tests as outlined in the Corporation's Contingency Funding Plan and Capital Management and Dividend Policy. This review includes the Corporation's liquidity risk tolerance and any material liquidity risk management issues reported by management.
- Approve the Corporation's Contingency Funding Plan at least annually, and approve any material revisions to the Contingency Funding Plan prior to the implementation of such revisions.

## 3. Interest Rate Risk and Price Risk

- In addition to the ALM Policy, management shall develop and maintain Market Risk Management Policy (the "MR Policy), which policy shall be discussed by the Committee with management. Following such discussion, and after taking into consideration any matters as the Committee may deem advisable and appropriate, including management's recommendation, the Committee shall annually recommend the MR Policy to the Boards of Directors of the Corporation and the Bank for approval. In addition, the Committee may authorize management to develop and implement any additional detailed policies and procedures relating to interest rate risk and price risk as may be consistent with the MR Policy.
- Review the Corporation's interest rate risk and price risk resulting from the Corporation's trading activity; risk limits for each risk type; and trends affecting the various markets and products to which the Corporation has

exposure. This review may include such analyses as value at risk calculations, historical scenario analysis as well as forward-looking stress tests and limit monitoring.

#### 4. Credit Risk

- Management shall develop and maintain a Lending and Equity Investing policy (the “L&I Policy”) and a Credit Risk Management Policy (the “CR Policy”), which policies shall be discussed by the Committee with management. Following such discussion, and after taking into consideration any matters as the Committee may deem advisable and appropriate, including management’s recommendation, the Committee shall annually recommend the L&I Policy and the CR Policy to the Boards of Directors of the Corporation and the Bank for approval. In addition, the Committee may authorize management to develop and implement any additional detailed policies and procedures relating to credit risk as may be consistent with the L&I Policy and the CR Policy.
- Review matters relating to specific portfolios and/or specific industries, particularly those with high risk; large borrower exposure; non-performing assets of the Corporation, charge-offs and the level and adequacy of the allowance for loan and lease losses; corporate limits on lending, such as industry concentration limits, product limits and underwriting policies; and trends in the economy in general and in the lending industry in particular relating to credit risk.
- From time to time, receive reports and information from the Corporation’s Credit Risk Review Department, including an annual examination/review schedule prepared by Credit Risk Review, as well as information regarding the independence of Credit Risk Review. The Director of Credit Risk Review shall report directly to the Committee and, administratively, to the Chief Risk Officer. The Committee shall also be entitled to request such other reports and information, including relevant forecast information, as it may deem desirable and appropriate from external or internal sources, including from other committees of the Boards of Directors of the Corporation and/or the Bank, and shall similarly provide access to its reports and information.

#### 5. Operational Risk

- Develop and maintain an Operational Risk Management Policy (the “OR Policy”), which shall be discussed by the Committee with management. Following such discussion, and after taking into consideration any matters as the Committee may deem advisable and appropriate, including management’s recommendation, the Committee shall annually recommend the OR Policy to the Boards of Directors of the Corporation and the Bank for approval. In addition, the Committee may authorize management to develop and implement any additional detailed policies and procedures relating to operational risk as may be consistent with the OR Policy.

- Review management reports relating to operational risk issues in areas including but not limited to: fraud; development of material products and services; execution, delivery and process management; acquisition integration issues; technology risks and technology strategies; cybersecurity incidents and privacy breaches; business disruption and system failures; and business practices generally.

#### 6. Reputation Risk

- Management shall develop and maintain a Reputation Risk Management Policy (the “RR Policy”), which policy shall be discussed by the Committee with management. Following such discussion, and after taking into consideration any matters as the Committee may deem advisable and appropriate, including management’s recommendation, the Committee shall annually recommend the RR Policy to the Boards of Directors of the Corporation and the Bank for approval. In addition, the Committee may authorize management to develop and implement any additional detailed policies and procedures relating to reputation risk as may be consistent with the RR Policy.
- Review management reports relating to reputation risk issues in areas including but not limited to: customer complaint trends, corporate reputation, and media tracking.

#### 7. Strategic Risk

- Management shall develop and maintain a Strategic Risk Management Policy (the “SR Policy”), which policy shall be discussed by the Committee with management. Following such discussion, and after taking into consideration any matters as the Committee may deem advisable and appropriate, including management’s recommendation, the Committee shall annually recommend the SR Policy to the Boards of Directors of the Corporation and the Bank for approval. In addition, the Committee may authorize management to develop and implement any additional detailed policies and procedures relating to strategic risk as may be consistent with the SR Policy.
- Review management reports relating to strategic risk issues in areas including but not limited to: financial and strategic planning; mergers, acquisitions and divestitures; and industry trends.

#### 8. Legal and Regulatory Compliance Risk

- Management shall develop and maintain a Regulatory Compliance Risk Management Policy (the “RC Policy”), and a Legal Risk Management Policy (the “L Policy”) which policy shall be discussed by the Committee with management. Following such discussion, and after taking into consideration any matters as the Committee may deem advisable and appropriate, including management’s recommendation, the Committee shall annually recommend the RC Policy and the L Policy to the Boards of Directors of the Corporation and the Bank for approval. In addition, the Committee may



authorize management to develop and implement any additional detailed policies and procedures relating to legal and regulatory compliance risk as may be consistent with the RC Policy and L Policy.

- Ensure that the Corporation is taking appropriate measures to address all existing regulatory requirements, and new requirements that may be enacted hereafter, including those under the Bank Holding Company Act, the Patriot Act, the Bank Secrecy Act, other applicable federal, state and local laws and all similar laws, rules and regulations.
- Review management reports relating to legal and regulatory compliance risk issues in areas including but not limited to: material litigation, legal settlements and defense complaints, new regulations and their impact, information safeguarding, anti-money laundering, and fair lending, as well as information regarding the adequacy of the Corporation's compliance risk management program and significant compliance issues and/or findings.

#### 9. Fiduciary Activities

- Exercise general supervision over the exercise of the trust and other fiduciary powers of the Corporation, the Bank and their subsidiaries. In discharging their responsibilities, the Committee shall review periodic reports from designated management committees regarding the fiduciary activities of the Bank and other subsidiaries.
- Oversee of the fiduciary structure of the Corporation. In this regard, the Committee shall review and approve the policies and controls for each subsidiary including the Bank. The Committee shall review the reports from the management committees identifying significant trust and other fiduciary issues including internal audit results, internal compliance reports, internal investment reviews, regulatory exam results and material litigation.

#### 10. Retail Nondeposit Investment Products

- Oversee the Retail Nondeposit Investment Products Program, which addresses the risks, policies, procedures, and risk management of retail sales of nondeposit investment products. In discharging their responsibilities, the Committee shall review periodic reporting from the Retail Nondeposit Investment Product Oversight Committee regarding activity within the program.

#### C. Regulatory Oversight

- Oversee the Corporation's and/or the Bank's efforts to comply with or correct regulatory findings or supervisory issues, including those issues labeled as "Matters Requiring Attention" or "Matters Requiring Immediate Attention," included in examination or inspection reports issued by a regulatory authority ("Supervisory Issues").

- Oversee the Corporation and/or the Bank's efforts to comply with any Memoranda of Understanding, Written Agreement, Consent Order, Stipulation or other agreement, supervisory letter or similar action of any regulatory authority (an "Order").
- Discuss with management, the Audit Joint Committee of the Boards of Directors and the internal auditors the Corporation's and Bank's compliance with applicable laws and regulations and from time to time advise the Boards of Directors of the Corporate and/or the Bank, as appropriate, with respect to the same.

Work with the Audit Joint Committee of the Boards of Directors to ensure that any and all audit related deficiencies identified in any audit, Supervisory Issue or Order are properly addressed and that the Audit Joint Committee is informed of management's progress in responding to any audit findings, Supervisory Issue or Order.

#### D. General

- Meet as often as the Committee or the Committee Chair determines, but not less than eight times annually, with a meeting frequency of at least one meeting per calendar quarter, with further actions to be taken by unanimous written consent when deemed necessary or desirable by the Committee. No actions of the Committee may be taken by vote by proxy.
- As members, attend all meetings of the Committee, except in exigent circumstances.
- As appropriate, meet separately without management or with particular members of management only in executive session. The Committee will regularly meet in executive session with the Chief Risk Executive(s).
- Report to the full Board of Directors on the Committee's activities at each meeting of the Board of Directors of the Corporation and the Bank.
- Maintain minutes or other records of the Committee's meetings and activities.
- Form and delegate authority to subcommittees or members when appropriate.
  - The Committee has delegated to the Technology Joint Committee, a board-level committee, its general oversight of strategies related to information security, cybersecurity, data privacy, third party technology and risk mitigation activities, subject to the reporting and expectations set forth herein and in the Charter of the Technology Joint Committee. The Risk and Compliance Joint Committee retains oversight of the assessment of information security risk, cybersecurity risk, data privacy risk management, and third-party technology risk management and alignment to the Enterprise Risk Management Framework.
- As appropriate, hold separate sessions as either a committee of the Corporation, a committee of the Bank or a committee of any other subsidiary if necessary to

address issues that are relevant to one entity but not the other or to consider transactions or other matters where the Corporation, the Bank or other subsidiary may have different interests.

- Exercise such other powers and authority as the Boards of Directors of the Corporation and/or the Bank shall, from time to time, confer upon it.
- Annually review the performance of the Committee.

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

- One or more officers or employees of the Corporation or the Bank whom the Committee member reasonably believes to be reliable and competent in the matters presented;
- Counsel, independent auditors, or other persons as to matters which the Committee member reasonably believes to be within the professional or expert competence of such person; or
- Another committee of the Board of Directors of either the Corporation or the Bank as to matters within its designated authority which committee the Committee member reasonably believes to merit confidence.