

**FIRST REPUBLIC BANK**  
**ENTERPRISE RISK COMMITTEE CHARTER**

**PURPOSE:**

The purpose of the Board-Level Enterprise Risk Committee (the “Committee”) is to assist the Board of Directors (the “Board”) of First Republic Bank (the “Company”) in its oversight of the Company’s enterprise-wide risk management framework, including the strategies, policies, procedures, and systems, established by management to identify, assess, measure, and manage the major risks facing the Company. The Committee shall assist the Board and its other committees that oversee specific risk-related issues and serve as a resource to management and the Enterprise Risk Management Committee (the “ERMC”), by overseeing risk across the entire Company and across all risk types, and by enhancing management’s and the Board’s understanding of the Company’s overall risk assessment and risk appetite as well as enterprise-wide risk management activities and effectiveness.

While the Committee has the authority and responsibilities set forth in this Charter, the Company’s management is responsible for designing, implementing and maintaining an effective risk management framework and related assessment.

**MEMBERSHIP AND MEETINGS:**

The Committee is comprised of a minimum of three members of the Board. At least two of the members of the Committee shall each have been determined by the Board to be “independent” under the rules of the New York Stock Exchange, Inc. and any other applicable regulatory authority and shall meet all applicable experience requirements imposed by any applicable regulatory authority. All members of the Committee should have a basic understanding of risk management principles and practices relevant to the Company. At least one member of the Committee should have “risk management expertise” commensurate with the Company’s capital structure, risk profile, complexity, activities, size and other appropriate risk-related factors.

To ensure appropriate oversight of enterprise-wide risk management issues without unnecessary duplication, as well as to foster cross-committee communication regarding risk issues, it is expected that the chairperson of each of the Board’s five other standing committees, consisting of the Audit Committee, Investment Committee, Corporate Governance and Nominating Committee, Directors Trust Committee and Compensation Committee, will coordinate closely.

The Committee members shall be appointed by the Board and shall serve at the pleasure of the Board and for such term or terms as the Board may determine.

The Board shall designate one member of the Committee as its chairperson. In the event of a tie vote on any issue, the chairperson’s vote shall decide the issue. The Committee shall meet at least three times each year at a time and place determined and called by the Committee

chairperson, or at least two other members of the Committee, with further meetings to occur when deemed necessary or desirable by the Committee or its chairperson. A majority of the members of the Committee present at a meeting shall constitute a quorum. All determinations of the Committee shall be made by a majority of its members present at a duly-convened meeting. In lieu of a meeting, the Committee may act by unanimous written consent.

The Committee may request members of management or others to attend meetings and provide pertinent information as necessary. Members of the Committee may participate in a meeting of the Committee in person or by means of conference call or similar communications equipment by means of which all persons participating in the meeting can hear each other.

### **AUTHORITY AND RESPONSIBILITIES:**

1. The Committee shall oversee and receive reports on the Company's enterprise-wide risk management framework and structure.
2. The Committee shall review and discuss management's assessment of the Company's aggregate enterprise-wide risk profile and the alignment of the Company's risk profile with the Company's strategic plan, goals and objectives.
3. The Committee shall review and recommend to the Board the articulation and establishment of the Company's overall risk tolerance and risk appetite, and receive reports from management and, if appropriate, other Board committees, regarding the Company's policies and procedures relating to the Company's adherence to risk limits and its established risk tolerance and risk appetite, including but not limited to the specific risks described in Exhibit A.
4. The Committee shall receive reports from management and the ERM and, if appropriate, other Board committees, regarding matters relating to risk management and/or the Company's risk and compliance organization, including regarding emerging risks and other selected risk topics and/or enterprise-wide risk issues.
5. The Committee shall perform such other duties and responsibilities as may be directed by the Board or required by applicable laws, rules or regulations.
6. The Committee shall have the resources and authority necessary or appropriate to discharge its duties and responsibilities, including the authority to retain counsel, accountants and other outside experts or consultants at the expense of the Bank.
7. The Committee may, in its discretion, form and delegate all or a portion of its authority and responsibilities to a subcommittee of the Committee comprised of two or more members of the Committee. Such a subcommittee shall be subject to the terms of this Charter and will make regular reports to the Committee regarding the delegated authorities. The Committee may revoke any delegation of authority at any time.

8. The Committee shall review and discuss with management significant regulatory reports of the Company and its subsidiaries related to the enterprise-wide risks and remediation plans related to such enterprise-wide risks.
9. The Committee shall meet, through one or more members, not less than annually with the Compensation Committee of the Board to assist that committee in its review of the Company' compensation practices.
10. The Committee shall make regular reports to the Board summarizing the actions taken at each Committee meeting.
11. The Committee shall conduct an annual performance evaluation of the Committee, which evaluation must compare the performance of the Committee with the requirements of this Charter and set forth the goals and objectives of the Committee for the upcoming year. The performance evaluation shall recommend to the Board any improvements to this Charter deemed necessary or desirable by the Committee. The performance evaluation by the Committee shall be conducted in such a manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the chairperson of the Committee or any other member of the Committee designated by the Committee to make this report.
12. The Committee shall review and assess the adequacy of this Charter at least annually, and recommend revisions to the Charter to the Board for approval.

## **Exhibit A**

### **First Republic Bank Risk Inventory**

1. Credit Risk
2. Interest Rate Risk
3. Liquidity Risk
4. Market Risk
5. Operational Risk
6. Legal and Regulatory Compliance Risk
7. Financial Reporting Control Assessment
8. Human Resource Risk
9. Vendor Management Risk
10. Information Technology Risk – Customer Information Risk – Business Continuity
11. Reputational Risk
12. Strategic Risk