



ENTERPRISE RISK COMMITTEE CHARTER

Purpose

Each of the respective board of directors (individually a "Board," and collectively, the "Boards") of Primis Financial Corp. (the "Company") and its wholly owned subsidiary, Primis Bank (the "Bank,") have established a Enterprise Risk Committee to approve and periodically review the Company's risk management policies and to oversee the implementation of the Company's enterprise-wide risk management framework. The enterprise-wide risk management framework includes the strategies, policies, procedures, assessments and systems established and maintained by management to identify, assess, measure and manage the Company's material risks. The Committee shall assist its Board and its other committees that oversee specific risk-related issues and serve as a resource to management by overseeing risk across the entire Company and by enhancing its Board's understanding of the Company's overall risk tolerance and enterprise-wide risk management activities and their effectiveness. The Committee will coordinate with the Audit Committee of the Boards for review of the Company's financial and operational risks, corporate-wide compliance and other areas of Audit Committee responsibility or with the Compensation, Nominating and Governance Committees of the Boards for review of compensation-related risks. The Committee shall report to its Board on a regular basis.

Composition

The Enterprise Risk Committee shall consist of at least three members who shall be appointed by the Board. Each member shall satisfy the independence requirements set forth in Rule 5605(c)(2) of the listing Rules of the Nasdaq Stock Market ("Nasdaq"), and any applicable rules and regulations of the Securities and Exchange Commission. At least one member of the Committee shall have experience in identifying, assessing, and managing risk exposures of large, complex firms (risk management experience in nonbanking or nonfinancial firms may fulfill this requirement). Members shall be appointed by its Board and shall serve at the pleasure of the Board and for such term or terms as the Board may determine. In addition, The CEO shall serve as an ex-officio advisory member with voting rights as a Committee member.

Committee Structure and Operations

The Board shall designate one member of its Committee as its chairperson. The Committee shall meet at least quarterly, or more frequently as they deem necessary: or appropriate to properly discharge its responsibilities, in conjunction with regularly scheduled meetings of its Board at regularly scheduled times and places determined by the Committee chairperson, with further meetings to occur, or actions to be taken by unanimous written consent, when deemed necessary or desirable by the Committee or its chairperson. Members of the Committee may participate in a meeting of the Committee by means of a conference call or other similar means of communication in which all

persons participating in the meeting can hear one another.

The Committee will periodically hold executive sessions with the Company's Chief Risk Officer, other members of management and other employees of the Company, as it deems necessary and appropriate. The Committee may also request any other director, officer or employee of the Company, any consultant of the Company or the Company's outside counsel or independent auditors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

Committee Duties and Responsibilities

The Enterprise Risk Committee's primary responsibility is to assure that the Bank maintains an effective system for identifying, measuring, monitoring and controlling risk that may arise with respect to the Bank and its holding company, Primis Financial Corp. Specific responsibilities of the committee include the following:

1. Oversee strategies, procedures and systems established by management to identify, assess, measure and manage material risks related to the following areas:
 - Credit risk
 - Compliance risk
 - Market risk (including interest rate risk)
 - Liquidity risk
 - Operational risk
 - Transactional risk
 - Strategic risk
 - Reputational risk
2. Monitor and review the Bank's risk management framework and risk management processes, and receive and review related reports from management regarding activities related to the risk management framework.
3. Review and evaluate reports from regulatory agencies relating to risk management and compliance issues, along with management's remediation plans and responses.
4. Review and evaluate the Bank's policies and practices with respect to risk assessment and risk management and provide recommendations to the Board as needed in order to effectively manage risk.
5. Receive regular updates from management regarding compliance with regulations that impact the Company and the Bank.
6. Review the Bank's technology risk management, including business continuity planning, cybersecurity and data privacy.

7. In conjunction with the Chief Executive Officer, annually review and assess the performance of the Chief Risk Officer.
8. Review and reassess the adequacy of this Charter annually and submit any proposed revisions to the Board for approval.
9. Perform an annual self-evaluation of the Risk Committee, including a review to compare the performance of the Committee with the requirements of the Charter.

Compliance and Bank Secrecy Act ("BSA")

10. Review reports of periodic compliance reviews performed by the Company's compliance department and/or outsourced compliance review providers regarding compliance with applicable lending, deposit, BSA and Title III of the USA PATRIOT Act regulations.
11. Review updates on the filing of any Suspicious Activity Reports.
In addition to the duties and responsibilities listed above, the Committee shall perform such other duties and responsibilities as may be directed by its Board or required by applicable laws, rules or regulations.

Delegation to Subcommittee

To the extent permitted by law, the Committee may, in their discretion, delegate a portion of its duties and responsibilities to a subcommittee of the Committee consisting of one or more members.

Committee Reports

The Committee shall produce the following reports and provide them to the Boards.

1. An annual performance evaluation of the Committee, comparing the performance of the Committee with the requirements of this charter. The performance evaluation should also 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 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.
2. A summary of the actions taken at each Committee meeting, which shall be presented to the Board at the next Board meeting.

In addition, the Committee shall keep minutes of its proceedings that adequately record its deliberations and decisions on risk-management matters.

Resources and Authority of the Committees

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to select, retain, terminate and approve the fees and other retention terms of special or independent counsel, accountants or other experts, consultants and

advisors, as they deem necessary or appropriate, without seeking approval of the applicable Board or management.

The Company shall provide for appropriate funding, as determined by the Committee, in its capacity as a committee of its Board, for payment of (but not limited to) the following:

1. Compensation of any advisers employed by the Committee; and
2. Ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

In performing its responsibilities, the Enterprise Risk Committee shall be entitled to rely upon advice and information that it receives in its discussions and communications with management and other outside advisors as appropriate. The Enterprise Risk Committee shall have the authority to request that any officer or employee of the Company or the Bank, any outside legal counsel, the independent auditor or any other professional retained by the Company or the Bank to render advice to the Company or the Bank attend a meeting of the Enterprise Risk Committee or meet with any members of or advisors to the Enterprise Risk Committee.

Approved by the Board: June 24, 2021