

# Park National Corporation

## Risk Committee Charter

### Governance Summary

Charter Owner	Board of Directors
Effective Date	April 17, 2000
Most Recently Approved	April 24, 2026
Review Frequency	Annually
Charter Version	Version – 2.3
Approval Authority	Board of Directors
File Location	Park Place   <a href="#">Park National Corporation - Corporate Board Charters</a>

### 1. Purpose

The Risk Committee (“Committee”) is established by the Board of Directors (“Board”) of Park National Corporation (“the Company”) to assist the Board in monitoring and overseeing management’s implementation and maintenance of the Company’s enterprise-wide risk management framework, including the governance structures, policies, procedures, and practices designated to identify, measure, monitor, manage, and report the Company’s material risks.

The Committee shall have the authority to undertake the specific responsibilities listed herein and to undertake such other responsibilities as the Board from time to time may prescribe.

### 2. Membership & Structure

The Committee shall consist of at least three Board members. Committee members and the Committee Chair shall be appointed annually by the Board, on the recommendation of the Nominating and Corporate Governance Committee. Members shall serve at the pleasure of the Board, for such term as the Board may determine, and are subject to removal by a majority of the Board. Each Committee member shall satisfy any requirements the Board deems appropriate, as well as requirements provided by applicable laws, rules, and regulations. The Committee Chair shall meet all standards required to serve as chair of a risk committee under applicable banking or other laws and regulations. From time to time, the Committee may temporarily appoint a Board member who satisfies the requirements for Committee membership to act in place of an absent Committee member. The Committee Chair shall designate a secretary who may be a non-Committee member to record the minutes of the meetings.

The Committee shall determine which members of the Company’s management will attend Committee meetings. At the Committee’s discretion, Committee members may meet in executive session at any meeting. The Committee will determine when to conduct executive sessions without management, and which individuals outside of the Committee may be included for a particular executive session, if any.

Apart from as provided herein, the Committee may fix the Committee’s own rules of procedure, which shall be consistent with the Company’s Regulations and this Charter.

### **3. Committee Meetings**

#### **3.1 Meeting Frequency**

The Committee shall meet in conjunction with regularly scheduled Board meetings, or as Committee members deem necessary, but not less than quarterly. The Committee shall meet at least quarterly with the Company's Chief Risk Officer ("CRO").

The Committee may also take action without a meeting upon the unanimous written consent of each member. Consent for actions taken without a meeting must clearly and specifically identify the proposed action, and members may provide their consent in physical or electronic form (including by email or through Diligent Boards). A record of the action and each member's consent must be documented and retained within the minutes of the Committee. Any action so approved shall have the same force and effect as if taken at a duly held meeting.

To ensure appropriate oversight of risk and other issues without unnecessary duplication, the Committee may meet jointly with other Board committees to discuss matters of common interest, as deemed appropriate by the respective committees.

#### **3.2 Agendas & Minutes**

The Committee Chair shall set the agenda and preside over Committee meetings. In the absence of the Committee Chair, any other member of the Committee may act as chair. The Committee shall maintain written minutes of the Committee's meetings, which minutes shall be filed with the minutes of the Board's meetings.

#### **3.3 Review & Maintenance of Materials**

Meeting materials will be posted to Diligent Boards for the Committee to access and review prior to a scheduled meeting. Any updated documents, before or after the meeting, will be updated on Diligent Boards as well. The secretary, or designee, will be responsible for maintaining Diligent Boards and all committee documents.

#### **3.4 Quorum**

A quorum for a meeting is established if half or more of the members are present. The action by a majority of the Committee's members at a meeting at which a quorum is present shall be the act of the Committee. Provided, for actions taken without a meeting, unanimous consent of the entire Committee membership is required.

### **4. Responsibility & Authority**

The Committee's primary duties and responsibilities include to:

1. Oversee whether the Company has in place an appropriate enterprise-wide process, which may include development of specific policies, practices, and governance structures to identify, assess, monitor, control/manage, and report the Company's credit, market, liquidity, operational, IT/IS (including cyber-security, information security, and third-party risks), legal, compliance, strategic (including capital management), and reputational risk, including, in each case, emerging risks.
2. Periodically review and approve the risk appetite for the Company and the Company's subsidiaries and the associated metrics for each type of risk, considering any material changes in the business model, strategy, and/or risk profile of the Company and the Company's subsidiaries, as well as market conditions.

3. Review and assess the adequacy of this Charter and the Company's Risk Management Policy at least annually and recommend any proposed changes to the Board for approval by the Board.
4. Oversee the administration and effectiveness of the risk strategies and processes addressed in the Company's Risk Management Policy and associated Risk Management Framework.
5. Review and approve the Company's Risk Management Framework, including any significant changes, and monitor management's adherence to the approved Risk Management Framework.
6. Receive and review reports from the CRO regarding the Company's risk assessment and risk profile for the Company and the Company's subsidiaries, including supporting data, summaries, or analyses of the various risk categories and performance against the associated metrics, and significant changes in products, services, or operations, as well as emerging risks. Provide recommendations to the CRO as appropriate.
7. Receive and review reports from the CRO regarding risk management deficiencies, including regarding emerging risks, and actions implemented to address any emerging risks and risk management deficiencies.
8. Receive and review reports from the Company's loan review function ("Loan Review") regarding the quality of and trends in the Company's commercial loan portfolio, including those associated with credit risk, credit concentration, and asset quality.
9. Review and approve items related to Loan Review such as the annual plan, procedures manual, compensation, and budgets.
10. As necessary, facilitate dispute resolution on items related to risk management and Loan Review.
11. Review and approve the Company's activity relative to new initiatives in accordance with the Company's Material Initiative Policy.
12. Review the Company's overall compliance risk profile and oversee whether the Company is taking appropriate measures to address and ensure compliance with existing regulatory requirements, and new requirements that may be enacted.
13. Receive and review reports from the CRO and take appropriate action in connection with any potentially material cybersecurity incident (as determined in accordance with the Cybersecurity Response Playbook), which shall be promptly reported by the CRO following discovery of such an event consistent with the Cybersecurity Response Playbook.
14. Review regulatory findings directed to the Board's attention, assess the adequacy of management's response to material regulatory findings, and monitor compliance with management's response.
15. As appropriate, consult with in-house or outside legal counsel and/or the Audit Committee with respect to legal activities of the Company and the Company's subsidiaries, including material litigation, legal settlements, and defense of legal actions.
16. Review the Company's insurance program and adequacy of coverage.
17. Appoint and oversee the CRO, who shall report directly to the Committee and the Chief Executive Officer.
18. Perform and document an annual independent performance evaluation and approve compensation of the CRO.

19. Perform any other duties or responsibilities expressly delegated to the Committee by the Board relating to the management of the Company's risk.

The Committee may engage independent legal counsel, independent auditors, and other advisors as the Committee deems necessary or desirable to support the Committee in carrying out its duties and responsibilities. The Company shall provide funding for the payment of reasonable compensation to any advisors the Committee chooses to engage, and for payment of ordinary and administrative expenses of the Committee that are necessary or appropriate to carrying out the Committee's duties and responsibilities.

In performing their duties and 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 Company or subsidiaries of the Company whom the Committee members reasonably believe to be reliable and competent in the matters prepared or presented;
- Legal counsel, independent auditors, or other persons as to matters which the Committee members reasonably believe to be within the professional or expert competence of any such persons; or
- Another committee of the Board as to matters within such other committee's designated authority, which other committee of the Board the Committee members reasonably believe to merit confidence.

The Committee may investigate any matter brought to the Committee's attention, or initiate on the Committee's own, with full access to all books, records, facilities, and personnel of the Company. The Committee may also work with other committees of the Board or the Board directly to investigate matters of interest to the Committee.

The Committee may request any report or information from management of the Company or the Company's subsidiaries as Committee members deem necessary to fulfill the Committee's responsibilities. At a minimum, the Committee will receive reports that are germane to the duties and responsibilities stated above.

In addition to the policies mentioned in this Charter, the Committee may request that management of the Company or the Company's subsidiaries develop and implement additional procedures, as the Committee deems appropriate. The Committee may also make policy change recommendations to the Board or the Executive Committee.

This Charter is intended to serve as a flexible framework for the Committee's activities and does not create, and shall not be construed to create, any rights or obligations in favor of, or enforceable by, any third party. The Committee's failure to address or complete any particular item or responsibility described in this Charter shall not, by itself, constitute evidence of a breach of duty or invalidate any action or determination otherwise duly taken by the Committee.

The Committee shall periodically review and assess the adequacy of this Charter and recommend any proposed changes to the Board for review and approval by the Board. The Committee shall also periodically review the Committee's own performance.

## **5. Reporting**

At each regularly scheduled Board meeting, the Committee Chair shall report on the Committee's activities and, where appropriate, the Committee's actions and recommendations for Board action. Minutes of Committee meetings shall be made available to all Board members and filed with the Board's meeting minutes.

The Committee shall prepare and provide the Board with an annual performance evaluation of the Committee, which evaluation shall compare the performance of the Committee with the requirements of this Charter. The performance evaluation shall be conducted in such manner as the Committee deems appropriate.

#### Appendix A: Revision History Tracking

Version	Requestor of Change	Date	Summary of Changes
2.0	Jeff Wilson, CRO	March 2024	Migration to new template
2.1	Jeff Wilson, CRO	March 2025	Migration to updated template and revision of appendixes
2.2	Jeff Wilson, CRO and Clint Bailey, CLO	July 2025	Rearrangement of content to align with all other board charters; minor language edits and revisions as recommended by CLO
2.3	Jeff Wilson, CRO and Clint Bailey, CLO	April 2026	Remove independence requirement; not required by NYSE or other authorities; minor updates made in consultation with outside legal counsel

#### Appendix B: Related Policies and Supporting Documents

Referenced Policies, Procedures, and Supporting Documents
Risk Management Policy
Material Initiative Policy

#### Appendix C: Legal and Regulatory Tagging

Applicable Laws and Regulations

#### Appendix D: Abbreviations and Acronyms

Acronym	Reference Name
SEC	Securities and Exchange Commission
CRO	Chief Risk Officer
NYSE	New York Stock Exchange