

RISK COMMITTEE CHARTER
FIRST HORIZON CORPORATION
(As Amended and Restated July 28, 2025)

Acting pursuant to Tennessee Code Annotated Section 48-18-206, Article 11(a) of the Corporation's restated charter, as amended, and Section 3.5 of the Corporation's bylaws, as amended, the Board of Directors of First Horizon Corporation hereby creates the Risk Committee (the "Committee") of the Board of Directors, which shall have, as its sole and exclusive function, responsibility for the risk management policies of the Corporation's global operations and oversight of the operation of the Corporation's global risk management framework, as more specifically provided herein.

Qualifications of Committee Members

The Committee shall consist of at least three members appointed annually by a majority of the entire Board, upon recommendation of the Nominating and Corporate Governance Committee. The Chair of the Committee shall meet the requirements of 12 CFR section 252.22(a)(4)(ii) (or any successor provision) and shall be designated annually as Chair of the Committee by a majority of the entire Board upon recommendation of the Nominating and Corporate Governance Committee, and at least one member of the Committee shall meet the requirements of 12 CFR section 252.22(a)(4)(i) (or any successor provision), which apply to risk committees of publicly traded bank holding companies with total consolidated assets of at least \$50 billion. A majority of the members must be outside directors of the Corporation.

Operation of the Committee

Meetings shall be held at least quarterly in accordance with the schedule adopted by the Board of Directors for the Committee prior to the beginning of each calendar year unless the Chair determines that a meeting is not necessary, and meetings may be called at any time by the Committee Chair or by any two members of the Committee upon written or oral notice to a majority of the Committee prior to the meeting. Management shall work with the Committee Chair to develop the agenda for each Committee meeting. A quorum shall consist of a majority of the members, but inside directors cannot constitute a majority of the quorum, and the vote of the majority of the members present at a meeting at which a quorum is present shall be the act of the Committee. Proceedings of the Committee over the signature of a member in attendance shall be recorded in a minute book and reflect the names of those in attendance. The Chair of the Committee, or acting Chair of the meeting, will present a report of the Committee activities to the full Board of Directors at its next regularly scheduled meeting, or sooner, if the Chair decides such a report is necessary or appropriate. The Secretary of the Board will permanently maintain the minutes of Committee meetings. Meetings may be held jointly with a similar Committee of First Horizon Bank (the "Bank").

Duties & Responsibilities of the Committee

The Committee is hereby authorized and directed to assist the Board of Directors in its oversight of (i) the establishment and operation of the Corporation's enterprise risk management

framework, including policies and procedures establishing risk management governance, risk management procedures, risk control infrastructure, and processes and systems for implementing and monitoring compliance with the framework with respect to the management of reputational, strategic, credit, market, operational, compliance, legal, liquidity, and capital adequacy risks, including emerging risks, (ii) the adoption, implementation and periodic review of significant risk management and compliance policies and (iii) the Corporation's risk appetite statement. The Committee may meet separately in executive session with any of the Chief Risk Officer, Chief Credit Officer, Chief Human Resources Officer, or Chief Audit Executive as often as the Committee deems necessary or appropriate. The Committee may, in its discretion, delegate all or a portion of its responsibilities, authority, and duties to a subcommittee of the Committee.

In fulfilling its risk responsibilities, the Board delegates the following duties to the Committee:

- Review periodically and recommend to the Board the risk appetite parameters to be employed by management in operating the Corporation.
- Receive information on the Corporation's business practices, policies and procedures related to the risks listed above.
- Monitor results to ensure alignment with the Corporation's risk appetite.
- Review periodic 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, and reports from the Chief Risk Officer on risk management deficiencies and emerging risks. The Chief Risk Officer reports directly to the Committee and the Chief Executive Officer of the Corporation.
- Review with management regulatory reports, regulatory correspondence and actions [copies of the full reports are provided to the Board and discussed at a Board meeting].
- Review the Corporation's capital stress testing program and results.
- As appropriate, establish or recommend to the Board the establishment of risk management and compliance policies and periodically review such policies.

In connection with its credit risk responsibilities, the Committee shall oversee the Corporation's independent Credit Assurance Services department, including:

1. collaborating with management to determine the qualifications and competencies the Corporation expects in the Credit Assurance Services Director, appointing and removing the Director, reviewing and approving the Director's performance, and approving the salary and annual bonus of the Director;
2. advising the Credit Assurance Services Director, who reports functionally to the Board through the Committee, that he or she is expected to provide the Committee summaries of and, as appropriate, significant reports to management prepared by the department and management's responses thereto as well as any additional information and reports as may be provided in the Credit Assurance Services charter;

3. approving the department's Annual Review Plan, schedule of activities, resource requirements, and charter;
4. meeting periodically (quarterly) with the Credit Assurance Services Director in separate executive session to discuss any matters that the Committee or the Credit Assurance Services Director believes should be discussed privately; and
5. reviewing the Annual Credit Assurance Services department Statement of Independence.

In addition, the Committee shall also serve as the Corporation's loan committee for purposes of 12 U.S.C. Section 1823(e) (or any successor provision).

The Committee's duties shall also include preparation and review with the Board of 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 also recommend to the Board any improvements to the Committee's 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 Chair of the Committee or any other member of the Committee designated by the Committee to make this report.