

OLD NATIONAL BANCORP ENTERPRISE RISK COMMITTEE CHARTER

Purpose

The Enterprise Risk Committee (the "Committee") is appointed by the Board of Directors of Old National Bancorp (the "Company") to assist the Board in overseeing, and receiving information regarding, the Company's enterprise-wide risk management framework, policies, procedures, practices and risk appetite. Old National's Risk Appetite Statement categorizes enterprise-wide risk management into the following categories: financial risk, market risk, liquidity risk, credit risk, operational risk, information technology/cyber risk, human resource risks, regulatory, legal and compliance risks, reputation risk and business strategy risk.

Committee Membership

The Committee shall consist of no fewer than 3 Board members. The members of the Committee shall be appointed by the Board on the recommendation of the Corporate Governance & Nominating Committee. Committee members may be replaced by the Board.

Enterprise Risk Committee members should be knowledgeable about risk governance and management and about the risks the organization faces and methods for managing them. In accordance with Section 165 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank) the Enterprise Risk Committee shall have at least one member with risk management expertise that is commensurate with the company's capital structure, risk profile, complexity, activities, size and other appropriate risk factors.

Committee Meetings

The Committee shall meet as often as it determines, but not less frequently than quarterly. The Committee may organize and hold special focus meetings regarding cybersecurity or other topics as needed.

The Committee may request any officer or employee of the Company or the Company's in-house or outside counsel to attend meetings of the Committee. The Committee may, as needed, retain independent third-party consultants to provide training and guidance to the Committee.

Authorities and Responsibilities

Board of Directors

The Board, with the assistance of the Enterprise Risk Committee, the Funds Management Committee, Compensation and Management Development Committee, Audit Committee, and the Social and Responsibility Committee oversees the Company's corporate risk governance.

Executive Management

The Company's Chief Risk Officer, reporting directly to the Chair of the Enterprise Risk Committee, is responsible for the leadership, vision and direction for the Company's enterprise risk management framework. The Chief Risk Officer is responsible for the Company's risk management organization as well as risk governance processes. The Chief Risk Officer may appoint officers or establish other committees as required for effective risk management and governance.

Committee

The Enterprise Risk Committee acknowledges joint responsibility with the following Board Committees for certain of these enterprise-wide risks:

Audit Committee: Financial Risk / Operational / Fraud Risk

Finance & Corporate Development Committee: Financial Risk / Strategic /Acquisition Risk

Funds Management Committee: Market & Liquidity Risks

Compensation and Management Development Committee: Human Resources and Compensation Practices Risk

Social and Responsibility Committee: Reputation Risk

The Board of Directors readily acknowledges that information and reports reviewed by this Committee, the Funds Management Committee, the Audit Committee, the Compensation and Management Development Committee, the Finance & Corporate Development Committee and the Social and Responsibility Committee may each be of interest to the other and should be provided to the other as appropriate.

The Committee will annually approve, for recommendation to the Board, the Company's Enterprise Risk Program and Framework, as well as the Company's Risk Appetite Statement. Quarterly, the Committee will receive an aggregate report of risks and key risk indicators presented in view of the Company's risk appetite and risk tolerances.

The Committee will have primary responsibility for the effective oversight of the Company's compliance with banking laws and regulations as well as oversight and reporting of the credit risk and loan review functions within the Company. The Committee shall receive quarterly reports on the Company's enterprise-wide risk profile including credit risk, operational risk, fraud risk, information technology/cyber risk and compliance risk. In addition, the Committee may use input from the Internal Audit Department, in particular, its risk and fraud assessments, as input to the Committee about risks within the Company.

The Committee will monitor the direction and trend of all key risk indicators of the company including major types of risks relative to operational risk, cybersecurity and information technology risks, business strategies and market conditions. It will review identified emerging risks to the Company, including reputation risk, and will monitor activities to mitigate those risks. The Committee shall perform duties and responsibilities enumerated in and consistent with this Charter and shall consider risk in relation to the potential for growth and increase in shareholder value.

1. The Committee shall receive information from the Chief Credit Officer and others, as it deems appropriate, on the following items relating to credit risk:
 - The Company's policies relating to loan and credit risk management.
 - Information and support relating to the adequacy of the Allowance for Loan and Lease Losses and the Contingency Reserve.
 - Benchmarks and major financial risk exposures.
 - Reports from management of the steps it has taken to monitor and control such exposures.
 - Matters relating to specific portfolios and/or specific industries.
 - Non-performing assets and owned real estate of the Company.
 - The Company's in-house lending limits and industry concentration limits.
 - Trends in the economy in general and in the lending industry in particular relating to credit risk.
 - Information relating to compliance with both external regulations and internal policies regarding credit risk management.

2. The Committee shall receive information from the Company's Chief Risk Officer regarding the scope of his/her work and any significant findings, together with the actions and responses of management, including information regarding reputation risk and business strategy risk as appropriate. In addition, the Committee shall receive information from the Chief Risk Officer and others, as it deems appropriate, on the following items relating to loan review, fraud risk and operational risk, including information security, cybersecurity risk, compliance risk and Bank Secrecy Act/Anti-Money Laundering/OFAC:
 - The risk management policies of the Company, including but not limited to, Enterprise Risk Management, model risk governance, fraud prevention and investigation, operational risk management, security risk management, compliance, Bank Secrecy Act/Anti-Money Laundering, business continuity planning, information security, vendor management, and insurance risk management.
 - Management reports relating to operational risk issues, including but not limited to, matters and risks relating to information technology, cybersecurity, business continuity planning, security, risks related to human capital, legal, fraud and loss management, compliance, Bank Secrecy Act/Anti-Money Laundering/OFAC, technology, information security vendor management, and model risk governance.
 - Information relating to compliance with both external regulations and internal policies regarding operational risk management, including any material regulatory or rating agency issues.
 - Reports and information from the BSA Officer to ensure the effective oversight of the Company's compliance with Bank Secrecy Act/Anti-Money Laundering/OFAC.
 - Reports and information from the Director of Compliance for the effective oversight of the Company's compliance with banking laws and regulations.
 - Material emerging risks of the Company.
 - The Company's policies regarding privacy.

3. The Committee shall receive information from the Chief Information Officer regarding information technology and disaster recovery risks. In addition, the Chief Information Officer and the Chief Risk Officer will collaborate to provide relevant reports and information regarding cybersecurity risks.
 - The Company's policies relating to information technology, disaster recovery and cybersecurity risks.
 - Benchmarks and major financial risk exposures.
 - Reports from management of the steps it has taken to monitor and control such exposures.
 - Material trends and emerging risks, threat vectors, and velocity.
 - Maturity assessments using industry standard cybersecurity frameworks highlighting progression towards desired levels of effectiveness.
4. The Committee shall receive information from the Chief Financial Officer or Treasurer regarding the effects of risks to market, liquidity, earnings and capital under normal and stressed conditions as reported to the Funds Management Committee and Executive Balance Sheet Management Committee.
5. The Committee shall work with the Board to ensure that the bank's strategic, liquidity and capital plans are consistent with the bank's risk appetite statement and that material risks are addressed in the bank's strategic plan.
6. The Committee shall annually review and approve and recommend to the Board of Directors for its approval, the levels and types of insurance coverage to be purchased by the Company.
7. The Committee shall review and reassess the adequacy of this Charter on an annual basis and recommend any proposed changes to the Corporate Governance & Nominating Committee for approval.
8. The Committee shall annually review its own performance and present the evaluation findings to the Board.
9. The Committee shall coordinate with other board-level and management-level committees as appropriate concerning risk management issues within the other committees' respective areas of responsibility.
10. The Committee shall make regular periodic reports to the Board summarizing the matters reviewed and actions taken at each Committee meeting.

Policy Date: 2017 Revised 9.30.17

Approved by Enterprise Risk Committee October 19, 2017