



ENTERPRISE RISK COMMITTEE CHARTER

Committee Purpose

The purpose of the Enterprise Risk Committee (the “Committee”) of the Board of Directors (the “Board”) of Old National Bancorp (the “Company”) is to (i) oversee the operation of the Company’s enterprise-wide risk-management (“ERM”) framework; (ii) review and approve the key risk-management policies and the risk appetite statement of the Company; (iii) review the Company’s compliance with applicable banking laws and regulations as well as the results of examinations by bank regulatory agencies; (iv) review management reports relating to the allowance for credit losses, material credit risk within the Company’s loan portfolio and the Company’s loan review process; and (v) review management reports relating to enterprise-wide risks at the Company. In connection with performing the Committee’s duties and responsibilities, the Company’s enterprise-wide risks will include the following risk categories: Credit, Information Security and Technology, Liquidity, Market, Operational, Regulatory, Legal and Compliance, Strategic, and Talent Management.

Committee Membership

The Committee shall consist of at least three (3) members of the Board, each of whom the Board has determined to be independent under the rules of the NASDAQ Stock Market (“NASDAQ”). All members shall have a general understanding of risk management principles and practices relevant to bank holding companies of size comparable to that of the Company.

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

A Committee member may resign from the Committee (without resigning as a director) at any time by giving written notice to the Board, but a Committee member shall automatically cease to be a member of the Committee upon ceasing to be either a member of the Board or independent as defined above.

Committee Structure and Operations

The Board shall designate one member of the Committee to serve as the chairperson and one member to serve as the vice chairperson. The chairperson will be a director who (i) is not, and has not been during the past three (3) years, an officer or employee of the Company, (ii) is not a member of the “immediate family” (as defined under Regulation Y of the Board of Governors of the Federal Reserve System) of a person who is, or has been within the last three (3) years, an “executive officer” of the Company (as defined by applicable rules of the Securities and Exchange Commission (the “SEC”)), and (iii) qualifies as an independent director under the applicable NASDAQ and SEC rules.

The Committee is governed by the same rules regarding meetings (including meetings by telephone or video conference calls or similar means of remote communication), quorum, action without meetings, notice, waiver of notice and voting requirements as are applicable to the Board.

Any communications between the Committee and counsel in the course of obtaining legal advice will be considered attorney-client privileged communications of the Company, and the Committee will take all necessary steps to preserve the privileged nature of those communications.

Meetings

The Committee shall meet in person or by means of virtual communication at least four (4) times each year at a time and place determined by the Committee chairperson, with further meetings to occur, or actions to be taken by unanimous written consent in lieu of a meeting, when deemed necessary or desirable by the Committee or its chairperson.

The Committee shall meet privately in executive session as needed, but at least annually. The Committee shall meet periodically with management to discuss matters warranting Committee attention and may request any director, officer or employee of the Company, the Company's outside counsel, the Company's independent auditors or any other person to attend a meeting of the Committee or to meet with any members of the Committee.

The Committee shall document and maintain records of its proceedings, including maintaining minutes of each Committee meeting, and shall provide reports to the Board of material items discussed at Committee meetings.

Committee Duties and Responsibilities

The Committee shall have and carry out the following duties and responsibilities:

1. Review and approve annually, and otherwise as needed in the event of material modifications, the Company's Enterprise Risk Management Framework establishing the risk management procedures and risk control infrastructure for the Company's enterprise-wide operations. In this regard, the Company's ERM framework must be commensurate with its structure, risk profile, complexity, activities and size.
2. Review and recommend annually to the Board the Company's Risk Appetite Statement.
3. Review and approve the Company's Enterprise Risk Management Policy.
4. Review quarterly reports from management to evaluate and provide oversight relating to the Company's assessment and management of enterprise-wide risks identified through the ERM program, including the risk tolerances and thresholds, resulting risk profiles and risk metrics, any out-of-tolerance residual risks and associated mitigation strategies.
5. Review and approve annually the Company's Policy Standards and Index and other key risk policies of the Company as required by applicable law or regulation.

6. Review reports from management relating to (a) the Company's compliance with applicable banking laws and regulations, (b) results of examinations by bank regulatory agencies, and (c) any significant observations or communications by regulatory agencies and management's responses thereto.
7. Review credit reports from management relating to (a) material credit risk within the Company's loan portfolio, (b) the allowance for credit losses, and (c) the Company's loan review process.
8. Review reports from management relating to (a) the Company's commitments under any agreements with community groups and (b) the Company's performance under the Community Reinvestment Act and fair lending laws and regulations.
9. Review and approve the Company's Asset Liability Management Policy.
10. Review reports from management relating to the Company's market, liquidity, earnings and capital risks under normal and stressed conditions.
11. Review reports from management relating to cybersecurity risks at the Company.
12. Review an annual report from management relating to corporate management liability and property/casualty insurance maintained by the Company.
13. Perform an annual self-assessment of the Committee and present the evaluation results to the Board.
14. Review and assess annually this Charter and recommend any proposed changes to the Board.
15. Perform any other duties or responsibilities consistent with this Charter as the Committee deems necessary or appropriate, or as may be expressly delegated to the Committee by the Board from time to time.

Delegation

The Committee may, in its discretion, delegate certain of its duties and responsibilities to a subcommittee of the Committee or to another committee of the Board. The Committee shall receive reports or communications from those bodies to whom delegation was made, as deemed appropriate.

Resources and Authority of the Committee

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to select, retain and approve the fees and other retention terms of any consultants, legal counsel, accountants or other advisors, as it deems appropriate, without seeking approval of the Board or management.

The Committee shall be provided with appropriate funding, as determined by the Committee, for payment of compensation to the Committee’s advisors, as well as ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties and responsibilities.

In performing its duties and responsibilities, Committee members are entitled to rely in good faith on information, opinions, reports or statements prepared or presented by officers or employees of the Company, advisors to the Committee and other persons whom the Committee members reasonably believe to be reliable and competent in the matters presented.

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Approved By	Date of Last Approved
Enterprise Risk Committee	February 17, 2026
Board of Directors	February 18, 2026