

**Citizens Financial Group, Inc.**  
**Risk Committee of the Board of Directors**

Adopted February 12, 2026

<b>Purpose of Committee</b>	<p>The Risk Committee (the “Committee”) is created by the Board of Directors (the “Board”) of Citizens Financial Group, Inc. (“CFG” or the “Company”) to oversee the design, implementation and operation of the Company’s enterprise-wide risk management (“ERM”) Governance Framework, including with respect to liquidity risk, credit risk, price risk, interest rate risk, strategic risk, , compliance risk, operational risk and, technology risk to approve and periodically review the risk management policies of the Company, and to promote a risk-aware culture. CFG’s ERM Governance Framework encompasses the risk management of Citizens Bank, N.A. (the “Bank”). The Committee exercises authority delegated by the Board.</p>
<b>Membership</b>	<p>The Committee shall consist of at least three members, comprised solely of directors deemed by the Board to be independent.</p> <p>The membership shall include at least one member that, in the Board’s determination, qualifies as an expert, having experience in identifying, assessing and managing large, complex financial firms’ risk exposures relevant to the Company’s particular risks and commensurate with the Company’s structure, risk profile, complexity, activities and size.</p> <p>The Chair of the Committee shall be a non-executive Director who shall be a member of the Committee designated by the Board and meeting the criteria for independence specified in the <u>Annex</u> to this charter.</p> <p>The membership shall consist of the backgrounds and experience as the Board determines appropriate to discharge the oversight responsibilities of the Committee, and the membership shall meet all applicable regulatory or legal requirements regarding expertise and other qualifications.</p>
<b>Meeting Frequency and Conduct</b>	<ol style="list-style-type: none"> <li>1. The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this charter, but not less frequently than quarterly. The Chair of the Committee, in consultation with the other Committee members, shall determine the frequency and length of the Committee meetings and shall set meeting agendas consistent with this charter.</li> <li>2. Not less frequently than quarterly, the Committee shall meet in a separate executive session and in a closed session with the Chief Risk Officer and such employees of CFG as deemed appropriate.</li> <li>3. The Committee shall meet with the Board’s Audit Committee as often as it determines is appropriate to carry out its responsibilities under this charter.</li> <li>4. The Committee may meet simultaneously with the Risk Committee of the Board of Directors of the Bank.</li> <li>5. The Committee shall fully document and maintain records of its proceedings, including risk management decisions.</li> </ol>
<b>Attendees</b>	<p>The Committee may invite such members of the Board, management or other parties to meetings of the Committee as the Committee deems appropriate to discharge its responsibilities under this charter.</p>
<b>Responsibilities of Committee</b>	<p>The Committee shall have as its sole and exclusive function responsibility for the oversight of the operation of CFG’s ERM Governance Framework, including the</p>

Company's ERM policies. The following duties of the Committee are in furtherance of such function.

1. ERM Governance Framework and ERM Policies

- a. To oversee the design, implementation and operation of the Company's ERM Governance Framework, as well as changes thereto in light of applicable regulatory or legal requirements and regulatory guidance and the evolution of industry risk management practices, as well as the Company's structure, risk profile, complexity, activities and size.
- b. To approve and periodically review the Company's ERM policies, and review risk management policies of the Bank as the Committee determines appropriate. The Committee shall assess the ERM policies in light of applicable regulatory or legal requirements and regulatory guidance, as well as the Company's structure, risk profile, complexity, activities and size.
- c. To review and approve the charter of the following CFG management-level risk committees: (i) the Executive Risk Committee ("ERC") and (ii) the Asset Liability Committee ("ALCO"), including material amendments thereto.
- d. To review ERC and ALCO monitoring of risk, the effectiveness of the risk management process and material changes in risk.
- e. To receive and review the quarterly reports, and any other reports and communications, from the Chief Risk Officer. The quarterly reports from the Chief Risk Officer shall describe the Company's risk profile, risk management deficiencies and emerging issues, as well as actions planned to address these items. The Committee shall assess such actions to determine whether they are timely and effective.
- f. To report significant ERM matters, including such matters involving the Bank, to the Board, in addition to providing any other regular reports of the Committee specified in this charter. The Committee reports to the Board shall include the Committee's determination of the timeliness and adequacy of management actions to address any risk-related deficiencies and emerging issues.

2. Risk Profile

- a. At least quarterly, (i) to receive and review reports with respect to the Company's risk profile relative to its appetite and relevant risk limits, as well as of actions planned to address any breaches or noncompliance, and (ii) to review the performance of the Company relative to its risk appetite. The Committee shall assess whether the actions planned to address any breaches or noncompliance with CFG's risk appetite and relevant risk limits are timely and effective.
- b. To review the risks associated with proposed material new initiatives.

3. Capital & Liquidity Risk Management

- a. To review the capital and liquidity risks within the business and advise the Board with respect to (i) the adequacy of capital allocated to such products based on the level of risk, and (ii) any risk issues that could impact liquidity and capital adequacy.
- b. To review and approve no less frequently than annually CFG's contingency funding plan, including the Company's policies, procedures, and action plans for managing liquidity and capital stress

events, and to approve any material revisions to the plan prior to implementation of such revisions.

4. Chief Risk Officer Compensation and Independence of Risk Management

- a. The Committee shall review and make recommendations to the Board with respect to the appointment, removal, annual compensation and salary adjustment of the Chief Risk Officer. The Board and the Committee are exclusively responsible for approving any decisions regarding the appointment, removal, annual compensation and salary adjustment of the Chief Risk Officer. Any recommendations and determinations with respect to the compensation and other incentives provided to the Chief Risk Officer shall be consistent with the Chief Risk Officer providing an objective assessment of the risks taken by the Company.
- b. The Committee shall, at least annually, review the responsibilities of CFG's independent risk management ("IRM") function, as well as the adequacy of the staffing and resources allocated to the execution of such responsibilities.

5. Committee Operations and Reporting Structure

- a. The Committee shall report directly to the Board.
- b. The Committee shall have direct access to, and complete and open communication with, management, the Chief Risk Officer, and other employees of IRM and may obtain advice and assistance from internal legal personnel, IRM or other advisors.
- c. The Committee shall coordinate with other committees of the Board, the boards of the Bank and committees thereof, and CFG management-level committees on matters as deemed appropriate.

6. Committee Governance

- a. To review and assess annually the Committee's performance, including with respect to the Committee's compliance with the requirements of this charter, and report the results to the Board.
- b. The Committee shall review and assess annually the adequacy of this charter and, if appropriate, recommend changes to this charter to the Board.
- c. To maintain oversight of the keeping of the minutes and other relevant records of the Committee's meetings and activities, and make available its minutes to the Board, regulators, and other appropriate parties, including to any Board directors upon request made to the corporate secretary.
- d. To monitor matters pending and completed to ensure closure of open issues.
- e. To request, when appropriate, meeting minutes of the risk committee of the Bank's Board of Directors.

7. Communications to and from the Committee

- a. The Committee shall provide reports to the Board at its meeting next following each Committee meeting, and make any necessary or

appropriate recommendations concerning the Company's ERM policies and framework.

- b. The Chair of the Committee shall provide other internal communications as appropriate or requested, including information, as necessary, to the Company's Audit Committee to facilitate the promotion of a strong risk culture within CFG.
- c. The Committee shall have unfettered access to communicate with all management and other employees with respect to the matters under its purview to facilitate the fulfillment of its responsibilities.

8. Regulatory Compliance

- a. To meet with representatives of bank regulatory bodies to promote open communication between the Committee and bank and consumer protection regulators for CFG and the Bank.
- b. To become familiar with the terms and conditions of any and all orders, agreements, supervisory letters or similar actions ("Orders") of any bank and consumer protection regulators for CFG and the Bank, as well as monitor management progress in taking the appropriate steps within acceptable timeframes to comply with the requirements of the terms of any Order.
- c. To become familiar with CFG's and the Bank's compliance programs and receive and review reports with respect to CFG's and the Bank's compliance with regulatory requirements.
- d. To review at least annually, the implementation, operation and effectiveness of compliance with the Bank Secrecy Act and sanctions regulations and requirements, including but not limited to oversight of Suspicious Activity Report filing activity, which shall also be reviewed on a quarterly basis.

**Authority**

The Committee may engage expert advisors, including outside counsel, as it determines necessary, to carry out its duties. The Company will provide the appropriate funding, as the Committee so determines, for payment of compensation to such advisors and for ordinary administrative expenses of the Committee that are necessary or appropriate for carrying out its duties.

The Committee may delegate authority to one or more CFG management-level committees to the extent permitted by the laws, regulations and regulatory guidance applicable to the Company. The Committee may also create and/or modify the charters of any CFG management-level committee to reflect any authority delegated by the Committee to such CFG management-level committee.

Annex to Risk Committee Charter

Criteria for Risk Committee Chair

The Chairperson of the Committee meets the criteria contained in the Federal Reserve Board's ("Board") Enhanced Prudential Standards (12 CFR 252.33(a)(4)(ii)), excerpted here:

[The risk committee must be] chaired by a director who:

(A) Is not an officer or employee of the bank holding company and has not been an officer or employee of the bank holding company during the previous three years;

(B) Is not a member of the immediate family, as defined in section 225.41(b)(3) of the Board's Regulation Y (12 CFR 225.41(b)(3)), of a person who is, or has been within the last three years, an executive officer of the bank holding company, as defined in section 215.2(e)(1) of the Board's Regulation O (12 CFR 215.2(e)(1)); and

(C)(1) Is an independent director under Item 407 of the Securities and Exchange Commission's Regulation S-K (17 CFR 229.407(a)), if the bank holding company has an outstanding class of securities traded on an exchange registered with the U.S. Securities and Exchange Commission as a national securities exchange under section 6 of the Securities Exchange Act of 1934 (15 U.S.C. 78f) (national securities exchange); or

(2) Would qualify as an independent director under the listing standards of a national securities exchange, as demonstrated to the satisfaction of the Board, if the bank holding company does not have an outstanding class of securities traded on a national securities exchange.