

Audit Committee Charter

Mission

The Audit Committee (the “Committee”) of BOK Financial Corporation (the “Company”) shall assist the Board of Directors (the “Board”) in fulfilling the Board’s oversight responsibility as it relates to the Company’s audit process and other duties and responsibilities as required by laws and regulations or as directed by the Board, including:

- The integrity of the Company’s financial statements.
- The effectiveness of the Company’s internal controls over accounting and financial reporting.
- The Company’s compliance with legal and regulatory requirements and policies.
- The independent auditors’ appointment, independence, and compensation.
- The performance of the Company’s internal audit function and independent auditors.

Organization

Membership – The Committee shall consist of three or more directors, including a Committee Chairperson appointed by the Board. Each member of the Committee shall be independent in accordance with the requirements of Rule 10A-3 of the Securities and Exchange Act of 1934 and the rules of the NASDAQ stock exchange. No member of the Committee can have participated in the preparation of the Company’s or any of its subsidiaries’ financial statements at any time during the past three years. Members shall serve one year terms and are subject to reappointment by the Board annually. The Board may, in its sole discretion, replace Committee members at any time. Members shall not serve on more than three public company audit committees simultaneously.

Each member of the Committee must be able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement, and cash flow statement. At least one member of the Committee must have past employment experience in finance or accounting, requisite professional certification in accounting or other comparable experience, or background that leads to financial sophistication. At least one member of the Committee must be an “audit committee expert” as defined in Item 407(d)(5)(ii) of Regulation S-K. A person who satisfies this definition of an audit committee financial expert will also be presumed to have financial sophistication.

Meetings – The Committee shall meet at least quarterly and as often as the Committee deems necessary to fulfill its responsibilities. The times and places for such meetings will be determined by the Chairman of the Committee. The Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board. Specifically, a majority of the members of the Committee shall constitute a quorum for the transaction of business and the vote of a majority of the members present at a meeting at which a quorum is present shall constitute action of the Committee. The Committee may invite members of management, auditors or others to attend meetings and provide pertinent information as necessary. The Committee shall document and maintain records of proceedings in minutes.

At least annually, the Committee shall also meet separately in executive session with independent auditors, corporate counsel, the internal auditors, or others as deemed appropriate.

Chief Auditor – The Company’s Chief Auditor reports functionally to the Committee Chair to support the organizational independence of the internal audit function. The Committee Chair delegates certain administrative matters to the Chief Executive Officer.

Authority and Responsibilities

The Committee has the authority and responsibilities set forth in this Charter for oversight of the Company's audit practices. Management is responsible for the preparation, presentation, and integrity of the Company's financial statements, for the appropriateness of the accounting principles and reporting policies that are used by the Company, for establishing and maintaining internal control over financial reporting, and for compliance with laws and regulations. The independent auditors are responsible for auditing the Company's financial statements and assessing the effectiveness of internal control over financial reporting, and for reviewing the Company's unaudited interim financial statements.

The Committee is the designated Board oversight committee as required by regulation for certain bank and bank holding company activities, including broker/dealer and fiduciary activities.

The Committee, in carrying out its responsibilities, believes its policies and procedures should remain flexible, in order to best react to changing conditions and circumstances. The Committee will take appropriate actions to monitor the overall corporate "tone" for quality financial reporting, sound business practices, and ethical behavior.

The following shall be the principal duties and responsibilities of the Committee. These are set forth as a guide with the understanding that the Committee may supplement them as appropriate.

Financial accounting, reporting and disclosures:

1. The Committee shall discuss and review with management and the independent auditors the annual audited financial statements, including Management's Discussion and Analysis, to be included in the Company's annual report on Form 10-K, and the results of the annual audit and any other matters required to be communicated to the Committee by the independent auditors under professional standards.
2. The Committee or its designate shall discuss and review with management and the independent auditors the quarterly financial statements, including Management's Discussion and Analysis, to be included in the Company's quarterly report on Form 10-Q, and the results of the quarterly review and any other matters required to be communicated to the Committee by the independent auditors under professional standards.
3. The Committee shall review the Company's "earnings release" information with the independent auditor, internal auditor, and management. The Committee's Chairman or delegate shall discuss the "earnings release" with management prior to the public announcement.
4. In carrying out its responsibilities, the Committee's review of financial statements shall include discussions with management and the independent auditors regarding:
 - Critical accounting policies used by management in applying U.S. generally accepted accounting principles and in preparing the financial statements, including any significant changes in the Company's selection or application of accounting principles, or alternative methods discussed by management with the independent auditors;
 - Critical accounting estimates, judgments, or reporting issues in connection with management's preparation of the financial statements, and the reasonableness of those estimates and judgments;
 - Significant unusual transactions that are outside the normal course of business or otherwise appear to be unusual due to their timing, size, or nature;
 - The adequacy and effectiveness of the Company's internal control over financial reporting and any specific remedial actions adopted in light of significant deficiencies or material weaknesses, as

described further below;

- The effect of new or pending regulatory and accounting initiatives, off-balance sheet structures, and subsequent events on the financial statements; and
 - Consideration of the judgment of both management and the independent auditors about the quality, not just the acceptability of accounting principles, and the completeness and clarity of the disclosures in the financial statements.
5. The Committee shall discuss with management and the internal auditors management's process for assessing the effectiveness of internal control over financial reporting, including any material weaknesses or significant deficiencies identified. The Committee shall review management's report on its assessment of the effectiveness of internal control over financial reporting as of the end of each fiscal year and the independent auditor's report on effectiveness of internal control over financial reporting. The Committee shall discuss with management and the independent auditors the characterization of deficiencies in internal control over financial reporting and management's remediation plans to address internal control deficiencies. The Committee shall determine that the disclosures describing any identified material weaknesses and management's remediation plans are clear and complete.
 6. The Committee shall discuss with management its process for performing its required quarterly certifications under Section 302 and Section 906 of the Sarbanes-Oxley Act, including the evaluation of the effectiveness of disclosure controls by the Chief Executive Officer and Chief Financial Officer. The Committee shall discuss with management, the internal auditors, and the independent auditors: (1) changes in internal control over financial reporting that have materially affected or are reasonably likely to materially affect the Company's internal control over financial reporting that are required to be disclosed and (2) any other changes in internal control over financial reporting that were considered for disclosure in the Company's periodic filings with the SEC.

Independent Registered Public Accounting Firm:

7. The Committee shall:
 - Select and retain an independent registered public accounting firm to act as the Company's independent auditors (the "independent auditors") for the purpose of auditing the Company's annual financial statements, books, records, accounts, and internal controls over financial reporting;
 - Review the independent auditors' proposed audit scope and approach, including coordination of their audit effort with internal audit;
 - Approve the compensation of the Company's independent auditors;
 - Oversee the work performed by the Company's independent auditors;
 - Review the results of all audit and audit-related services performed by the Company's independent auditors including affiliate statutory audits;
 - Review the performance of the Company's independent auditors; and
 - Terminate the Company's independent auditors, if necessary.

The independent auditors shall report directly to the Committee.

8. The Committee shall pre-approve all audit and non-audit services to be provided by the independent auditors. The Committee shall not engage the independent auditors to perform any non-audit services prohibited by law or regulation. The Committee may designate pre-approval authority to a member of the Committee, as long as any approvals are presented at the next scheduled meeting.

9. The Committee shall receive regular reports from the independent auditor on the critical accounting policies and practices of the Company, and all alternative treatments of financial information within U.S. generally accepted accounting principles that have been discussed with management. The Committee shall discuss with the independent auditor communications required by professional standards, including any difficulties encountered, any restrictions on the scope of the auditor's activities or access to requested information, and any significant disagreements with management. The Committee shall resolve any disagreements between the independent auditors and management.
10. The Committee shall review differences that were noted or proposed by the auditors but were "passed" (as immaterial or otherwise); and any "management" or "internal control" letter issued, or proposed to be issued, by the independent auditor to the Company that is in addition to their audit report on the effectiveness of internal control over financial reporting.
11. The Committee shall determine that the independent registered public accounting firm has a process in place to address the rotation of the lead audit partner and other audit partners serving the account as required under independence rules.
12. With respect to the integrated audit, at least annually, the Committee shall obtain and review a report by the independent auditors describing:
 - The firm's internal quality control procedures;
 - Any material issue raised by the firm's internal quality control review, peer review, or regulatory authority within the past five years;
 - An independence letter describing any relationships between the independent auditor and the Company, addressing at least the matters set forth in the Public Company Accounting Oversight Board's (the "PCAOB") Ethics and Independence Rule 3526, Communication with Audit Committees Concerning Independence.
13. After reviewing the foregoing report and the independent registered public accountants' work throughout the year, the Committee shall evaluate the auditors' qualifications, performance, independence, and effectiveness. Such evaluation should include the review and evaluation of the lead audit partner and take into account the opinions of management and the Company's personnel responsible for the internal audit function. The Committee shall discuss with the independent auditor any relationships or services that may impact the objectivity and independence of the independent auditors.
14. The Committee shall be notified of the hiring of all employees or former employees of the independent auditors to ensure that the Company has met all relevant regulatory requirements.
15. The Committee shall review and discuss with the independent auditors any matters required to be discussed by the standards of the PCAOB, including Auditing Standard 13101, Communications with Audit Committees, as it may be amended or supplemented, the rules of the Securities and Exchange Commission and other applicable regulations.

Internal audit:

16. The Committee has oversight responsibilities for the Company's internal audit function and shall review and approve the internal audit charter annually. Internal audit activities are managed by the Company's Chief Auditor, who reports to the Chairman of the Committee.
17. The Committee shall review and approve the hiring or dismissal of the Chief Auditor. At least quarterly, the Committee shall meet separately with the Chief Auditor to discuss matters that the Committee or Chief Auditor believe should be discussed privately.

18. At the beginning of each fiscal year, the Committee shall discuss with the Chief Auditor the overall risk assessment methodology, scope, and plans for the internal audits including financial, operational, IT, fiduciary, and consumer compliance audits, and plans to outsource or co-source any audit engagements. The Committee shall approve the annual risk-based audit plan, including any outsourcing or co-source arrangements, and any material changes to such plan.
19. The Committee shall receive reports from the Chief Auditor at least quarterly that address, among other things, any significant deficiencies in internal controls, updates on internal audit's performance relative to its plan, and other administrative matters.
20. At least annually, the Committee shall meet separately with the Chief Auditor and independent auditors, with or without management present, to discuss the results of their audits. The Committee shall review the budget, staffing, organizational structure, independence, and credentials of internal auditors. In addition, the Committee shall conduct an annual performance review of the internal audit function and the Chief Auditor and approve the Chief Auditor's compensation.

Other regulatory compliance and internal control responsibilities:

21. The Committee may from time to time, as required by regulations or determined necessary, receive reports on:
 - notices and reports from regulators, including any matters requiring attention;
 - internal audits rated "needs improvement" or "unsatisfactory";
 - results of fiduciary audits performed as required by 12 CFR 9.9;
 - results of internal and external quality assurance reviews performed on the internal audit function;
 - related party and affiliate transactions meeting regulatory criteria;
 - litigation status updates from General Counsel; and
 - any significant deficiencies, fines, or penalties assessed by regulatory authorities.
22. The Committee is responsible for establishing and maintaining procedures for the handling of complaints as outlined in section 301.4 of the Sarbanes Oxley Act of 2002. The Company has an anonymous employee protection line monitored by an independent third party. The Committee Chair shall directly receive and oversee the investigation of reported concerns regarding the Chief Auditor and CEO. The Committee shall also review quarterly summary reports of all reportable concerns as defined in the Whistleblower Policy. Reports regarding accounting, financial reporting, internal accounting controls, auditing matters, and any member of the executive leadership team except for reports involving the Chief Auditor or the CEO are received by the Chief Auditor. The Chief Auditor evaluates the impact of all reported concerns to BOKF's financial condition and reporting requirements and escalates concerns to executive management and the Audit Committee as appropriate. The Company has other formal mechanisms for employees to report control weaknesses to their supervisors and the Chief Auditor, including the SOX 404 certification process. The Company's Standards of Conduct encourages open communication and prohibits repercussions on whistleblowers. The Chief Compliance Officer also receives reports of complaints submitted to regulators including the Office of the Comptroller of the Currency and Consumer Financial Protection Bureau and presents a summary to the Committee quarterly.
23. The Committee may institute or oversee special investigations as needed and review any matters that may be delegated to the Audit Committee by the Board. The Audit Committee shall keep the Board informed of matters as appropriate.

Audit Committee staff and advisors:

In fulfilling the aforementioned responsibilities, it is recognized that members of the Committee are not employees of the Company, and may not be accountants, risk management, or auditors by profession. As

such, it is not the duty of the Committee to conduct “field work” or similar procedures. The Committee is entitled to rely on information, opinions, reports, or statements from knowledgeable advisors, including:

- Employees of the Company whom the Committee finds to be reliable and competent.
- General Counsel, independent accountants, or other persons outside the Company.

In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities, and personnel of the Company.

The Committee shall have the authority to engage, without the approval from the Board of Directors, independent legal, independent or internal audit, accounting and other advisors, as it deems necessary to carry out its duties, including required BSA/AML independent testing. The Committee may also employ such staff as the Committee deems necessary to carry out its duties. Those persons can work directly for the Committee and need not be accountable to either the Company or the Board of Directors. The Committee shall evaluate the effectiveness of all third party audit, accounting, and other advisors.

The Company shall provide appropriate funding, as determined by the Committee, to compensate the independent auditor, outside legal counsel, or any other relevant advisors employed by the Committee, and to pay ordinary Committee administrative expenses that are necessary and appropriate in carrying out its duties.

Reports of Committee:

The Committee shall prepare the report of the Committee to be included in the Company's annual proxy statement. At least quarterly, the Committee shall make a verbal report to the Board summarizing Committee meetings and reports and recommending appropriate actions by the Board. These reports shall include, at a minimum, significant items including any identified significant deficiencies or material weaknesses in internal control.

Administration

Agenda – The Chairman shall determine the Committee’s annual agenda, including meeting frequency and topics to be covered. The Chief Auditor shall complete the periodic meeting agendas for the Chairman’s review in advance of the meeting.

A typical agenda will include regular reports of:

- Finance and accounting;
- Related parties and affiliates (as needed);
- Contingencies and legal matters (biannually);
- Internal Audit;
- Independent auditors (periodically);
- Regulatory examination reports (quarterly).

Special reports by management will be presented throughout the year, in verbal or written form, to address regulatory requirements and risks in other areas.

Other Board Committees – The Board recognizes that audit matters require input from all Board Committees. Credit matters are addressed in the Credit Committee of the Board; Bank Secrecy Act and anti-money laundering program activities, compliance, and enterprise-wide risk management matters are addressed by the Risk Committee of the Board; and executive compensation matters are covered in the Executive Compensation Committee of the Board. As necessary or advisable, or as may be required to carry out statutory, regulatory, or other responsibilities, the Committee will coordinate and share information with, or receive information from, other Board committees concerning risk management matters within such

other committee's respective areas of oversight and responsibility.

Meeting Materials and Conduct – Committee members will receive materials in advance of the meeting. The materials will include reports necessary to meet the Committee's responsibilities and other information as required by regulation or as necessary, as well as executive summaries allowing the Committee to focus its discussion on key risks and significant matters.

During the meeting, the Committee will discuss significant matters first, and will address routine and other matters as the meeting progresses. Any scheduled approval or discussion items will be highlighted to the Committee members in advance of the meeting. The meeting format shall allow sufficient time to cover the Committee's responsibilities, and an opportunity for open dialogue and questions of management.

At least annually, the Committee shall conduct a self-assessment to review its own performance for the past year, assess the adequacy of its Charter, and plan any necessary changes, including training as necessary.

REVISION RECORD

Revision description	Approved by	Date
Annual Update	Audit Committee	7.29.14
Annual Update	Audit Committee	7.28.15
Annual Update	Audit Committee	6.28.16
Alignment with Risk Committee	Audit Committee	4.25.17
Annual Update	Audit Committee	9.25.18
Annual Update	Audit Committee	6.26.19