RISK COMMITTEE CHARTER

Mission
The Risk Committee (the “Committee”) of BOK Financial Corporation (the “Company”) is appointed by the Board of Directors (the “Board”) to assist the Board in its oversight of the Company’s risk management strategies, policies, and practices that identify, assess, monitor and manage the Company’s risks.

Organization
Membership. The Committee shall consist of three or more directors of the Board including a Committee Chairman appointed by the Board.

The majority of the members of the Committee, including the chair, shall be independent as defined by Item 407 of Regulation S-K of the Securities and Exchange Act. At least one member shall have experience in identifying, assessing, and managing risk exposure of large complex firms.

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.

Meetings. The Committee shall meet at least quarterly and as often as the Committee deems necessary to fulfill its responsibilities. The Chairman will determine the time and place for such meetings. The Committee is governed by the same rules regarding meetings as are applicable to the Board. The Committee shall document and maintain records of its proceedings in minutes, including risk management decisions and direction provided to management.

The Committee may meet separately in executive session with the Chief Risk Officer, Chief Executive Officer, and/or General Counsel as deemed appropriate by the Committee.

Chief Risk Officer. The Company’s Chief Risk Officer reports to the Chief Executive Officer and to the Risk Committee. The Chief Risk Officer shall report to the Risk Committee no less than quarterly and shall meet with the Committee Chairman, as necessary.

Authority and Responsibilities
The Committee is the designated Board oversight committee as required by regulation for certain bank and bank holding company activities, including broker dealer compliance, trust compliance, corporate compliance management, and Anti-Money Laundering/Bank Secrecy Act (BSA/AML) compliance. The Committee is also the designated Board oversight committee for the Enterprise Risk Management program.

An Enterprise Risk Management (“ERM”) program is the process created to identify, manage, and respond to risks that have the potential to materially affect the Company and the achievement of its strategic objectives. The Committee oversees this process to ensure that executive management, and other personnel across the enterprise, manage such risks and align corporate strategy and objectives in a manner consistent with the Company’s risk appetite.

The Committee has oversight responsibility for the compliance management function, including BSA/AML functions. Compliance Management is managed by the Company’s Chief Compliance
Officer and BSA/AML functions are managed by the BSA Officer, both of whom report to the Chief Risk Officer. The Committee shall receive reports at least quarterly that address, among other things, the Company’s compliance management program activities, significant communications from regulators, including any matters requiring attention, and BSA/AML matters.

The Committee has the authority and responsibilities set forth in this Charter for oversight of the Company’s ERM program, the Compliance Management program, and the BSA/AML compliance program. The specific objectives of the Committee include the following:

- Understanding the risk philosophy and establishing the Company’s risk appetite as well as supporting management in development of an effective risk culture.
- Determining the extent to which management has established an effective ERM program.
- Determining the extent to which management has established an effective Compliance Management system.
- Determining the extent to which management has established an effective BSA/AML compliance program.
- Ensuring compliance with legal and regulatory requirements and policies.
- Evaluating the Company’s portfolio of risk against the Company’s risk appetite.
- Understanding the most significant risks to the Company and whether management’s response is appropriate, including responses to regulator concerns.
- Providing appropriate and effective challenge to management decisions regarding acceptance of risk and proposed actions to mitigate risk.

In performing this oversight, the Committee shall have the authority to:

1. Oversee strategies, material risk policies, procedures, and systems established by management to identify, assess, measure, and manage the material risks facing the Company. These responsibilities may include regular review of the Company’s operational risk, liquidity risk, interest rate risk, price risk, reputational risk, strategic risk, compliance risk, legal risk, as well as emerging and other risks as appropriate.

2. Oversee the Company’s capital management, liquidity management, and stress testing activities, including any activities required by regulatory agencies.

3. Review and approve the company’s risk framework (overall program) that shall include:
   a. The Risk Appetite Statement;
   b. Overall risk thresholds appropriate to the major lines of business of the Company;
   c. Critical policies and procedures (as defined in the Corporate Governance Policy Administration Framework document), related to compliance risk, BSA/AML, risk management governance, risk management practices and risk control infrastructure;
   d. Processes and systems for identifying and reporting risk and risk assessments, including emerging risks, on a Company-wide basis;
   e. Monitoring processes for compliance with (i) the Company’s risk threshold structure, (ii) policies and procedures relating to risk management governance,
practices and risk controls across the Company, and (iii) regulatory compliance risk and BSA/AML compliance risk;

f. Effective and timely implementation of corrective actions to address risk management and regulatory compliance risk deficiencies;

g. Specification of management and employees’ authority levels and independence to carry out risk management responsibilities;

h. Integration of risk management and control objectives in management goals and the Company’s compensation structure; and

i. Review and approve the charters of executive management committees for which the Risk Committee has direct oversight.

4. Oversee the independence, authority and adequacy of the ERM program, the Compliance Management program, the BSA/AML program and ensure the senior-level risk management, compliance management, and BSA/AML officers, including the Chief Risk Officer, have sufficient stature, authority, and resources to carry out their responsibilities.

5. As required by regulations or determined to be necessary, receive reports on:

   a. BSA/AML or loss control matters, including Suspicious Activity Reports (SARs);

   b. Litigation status updates from the Office of General Counsel;

   c. Any significant deficiencies, fines or penalties assessed by regulatory authorities; and

   d. Loss control reports, including employee or customer fraud losses, material operational losses or control deficiencies and customer response program matters.

6. At least annually, the Committee shall meet with the Chief Compliance Officer, with or without management present, to discuss compliance management activities and the results of examinations from any regulatory agency having supervisory authority over the Company including the Office of the Comptroller of the Currency, Federal Reserve Board, Consumer Financial Protection Bureau, Financial Industry Regulatory Authority, Securities and Exchange Commission, or others. The Committee shall also meet with the BSA Officer at least annually, with or without management present, to discuss BSA/AML policies and program requirements and the results of examinations. The Committee shall also review with the Chief Compliance Officer and BSA Officer, as appropriate, staffing, organizational structure and credentials of the Compliance Management and BSA/AML departments.

7. Collaborate with the Chief Executive Officer in hiring and dismissal, setting goals, and evaluating the performance of the Chief Risk Officer.

8. Engage independent legal, independent or internal audit, accounting and other advisors, as it deems necessary to carry out its duties. The Committee shall have sole authority to approve the advisors’ fees and other retention terms. The Company shall provide appropriate funding, as determined by the Committee, to allow the Committee to perform its functions, including the fees and expenses of outside advisors to the Committee.
9. Commission training sessions from management or outside experts.

The Committee’s responsibilities shall remain flexible in order to best react to changing conditions and circumstances.

Administration

**Agenda.** The Chairman shall determine the Committee’s annual agenda, including meeting frequency and topics to be covered. The Chief Risk Officer shall complete the quarterly meeting agendas and a Chairman’s Summary for the Chairman’s review in advance of the meeting.

**Other Board Committees.** The Board recognizes that risk management is an inclusive process requiring input from all Board Committees. Credit matters are addressed in the Credit Committee of the Board, audit matters are addressed in the Audit 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.

**Reports to Board of Directors.** At least quarterly, generally following Committee meetings, the Committee Chairman will make a verbal report to the Board summarizing Committee activities. These reports shall include, at a minimum, any approval items and significant matters.

**Annual Review of Charter and Committee.** The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Risk Committee shall annually review the Risk Committee’s own performance.