

# Board Risk Committee Charter

Version 3.0  
Approved – 12/5/2016

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### Document and Approval History

Document Version	Version Date	Document Owner	Executive Owner	Revision History	Approved By	Approved Date
1.0	8/20/2012	Randy Bryan	Randy Bryan		MRC	8/20/2012
					BRC	8/27/2012
					Full Board	10/30/2012
1.1	11/25/2013	Randy Bryan	Randy Bryan	<ul style="list-style-type: none"> <li>Reduced the number of required meetings from 8 to 6.</li> <li>Removed the bullet requiring reports on the capital structure and adequacy.</li> <li>Removed the section requiring interaction with the Board Compensation Committee.</li> <li>Consolidated and refined duties and responsibilities bullets.</li> </ul>	BRC	12/9/2013
					Full Board	1/22/2014
1.2	12/8/2014	Randy Bryan	Randy Bryan	No Changes	BRC	12/18/2014
					Full Board	1/26/2015
2.0	11/13/2015	Randy Bryan	Randy Bryan	<ul style="list-style-type: none"> <li>Minor edit to change review of regulatory correspondence to regulatory findings.</li> </ul>	BRC	12/11/2015
					Full Board	12/18/2015
3.0	11/16/2016	Randy Bryan	Randy Bryan	No changes	BRC	12/5/2016
					Full Board	

## **Purpose**

The Board Risk Committee (“BRC”) of IBERIABANK Corporation (the “Company”) is a standing committee of the Board of Directors (the “Board”). The purpose of the BRC is to assist the Board in fulfilling its oversight responsibilities with regard to the Company’s enterprise risk management framework, risk appetite, risk exposure, risk governance, and significant policies.

Unless indicated otherwise, references to the “Company” include IBERIABANK Corporation and its wholly owned subsidiaries.

The primary purpose of the Committee is to:

- Monitor and review the enterprise risk management framework and risk management processes of the Company, including the Company’s credit, operational, market, liquidity, legal, regulatory/compliance, and strategic/reputational risks.
- Annually review and recommend to the Board for approval the Risk Appetite Statement and ensure management operates in alignment with the stated goals, objectives, and metrics.
- Ensure that management establishes and supports an appropriate risk culture.
- Monitor risk management strategies and provide recommendations to the Board in order to effectively manage risk.

## **Composition and Meetings**

The BRC shall be composed of three or more directors appointed by the Board, none of whom shall be executive officers or other employees of the Company. Each member of the BRC shall have a well-founded understanding of the Company’s businesses and shall be free from the influence of management or corporate relationships that could affect his or her judgment as a BRC member. At least one BRC member shall also be a member of the Audit Committee.

Upon appointment, the members of the BRC shall serve for a term of one year, or until removed by majority vote of the members of the Board, whichever shall occur first. The Chair of the BRC shall be appointed by members of the BRC and have well-established understanding of risk management. If a BRC Chair is not designated or present, the members of the BRC may designate a Chair by majority vote of BRC membership. The BRC Chair shall prepare and/or review an agenda in advance of each meeting. The BRC shall meet a minimum of six times a year and as circumstances dictate. BRC members may participate in meetings telephonically. The BRC shall maintain minutes of each meeting.

The Chief Risk Officer reports to the Chief Executive Officer and has a direct reporting relationship to the BRC. The BRC will meet privately in separate executive sessions at least annually with the Chief Risk Officer and other such officers as the BRC deems appropriate to discuss any matters that the BRC believes should be discussed.

In the discharge of their duties, BRC members should physically remove themselves from discussions, reviews or approvals related to credits or any contractual relationships with the Company for which they have or may have a direct or material indirect interest, or credits and contractual relationships that are or might be with organizations or individuals that may have a conflict of interest or the appearance of a conflict of interest with the BRC members’ personal interests.

**Committee Duties and Responsibilities**

1. Annually review and approve significant risk management policies of the bank.
2. Review summary results and reports of the Company's self risk identification and assessment program. Review and discuss all key and emerging risks, along with management's planned course of action for addressing such risks. Review other risks identified and deemed appropriate by the Chief Risk Officer.
3. Review summary reports regarding the Company's risk appetite and associated metrics and tolerances.
4. Review the annual plan for the Company's Loan Review program.
5. Review all decisions of the Management Risk Committee identified by the Chief Risk Officer as having potentially significant impact on the Company.
6. Periodically review regulatory findings and actions relating to risk management activities.
7. Regularly review information from the Chief Risk Officer, the Director of Loan Review, and others as required by the Chief Risk Officer or the BRC to discuss matters related to the management of credit risk, market risk, liquidity risk, operational risk, regulatory/compliance risk, legal risk, and reputational/strategic risk as appropriate.
8. Perform other activities consistent with this Charter, the by-laws of the Company, the Enterprise Risk Management Policy, and governing law, as the BRC or the Board deems necessary or appropriate.
9. Periodically report to the Board on significant results of the foregoing activities as they relate to the Company.
10. Annually review and assess the performance of the Chief Risk Officer and the Director of Loan Review.
11. Review and assess the adequacy of this Charter at least annually and, if revisions are recommended, submit the Charter, as revised, to the Board for approval.
12. Annually review the Committee's own performance, including a review of the compliance of the Committee with this charter.

**Committee Resources and Authority**

The BRC has authority to conduct any investigation appropriate to fulfilling its responsibilities, and it has direct access to all persons in the organization. The BRC may retain, at the Company's expense, such special consultants and experts as it deems necessary or appropriate to execute its duties.

The function of the BRC is solely oversight; management is responsible for executing the Company's risk management activities and credit origination. Each BRC member shall be entitled to rely on persons and organizations within and outside the Company that provide information and advice to management and

the BRC and on the accuracy and completeness of such information and advice absent actual knowledge to the contrary.

**Audit Committee Interaction**

The Board recognizes that information and reports prepared for and reviewed by the BRC and the Audit Committee may each be relevant to the oversight and responsibilities of the other Committee, and should be provided to the other, if needed and as appropriate.