

# Risk Oversight Committee Charter

<b>Executive Vertical</b>	<b>Charter Type</b>	<b>Approval By (Governing Body)</b>	<b>Date Approved</b>
	<ul style="list-style-type: none"> <li>Board Charter</li> </ul>	<ul style="list-style-type: none"> <li>Board of Directors</li> </ul>	5/08/2023
			<b>Next Review Date</b>
			Q2 2024

<b>Date Reviewed</b>	<b>Summary of Changes</b>
November 2022	X    Material Amendment                      Minor Amendment
	<ul style="list-style-type: none"> <li>New charter</li> </ul>

## Purpose

The purpose of the Risk Oversight Committee (the “Committee”) of Wilson Bank Holding Company (the “Company”) is to assist the Board of Directors (the “Board”) with its oversight responsibilities regarding: (i) identifying and reporting of risks and risk management deficiencies, including emerging risks, and ensuring effective and timely implementation of actions to address emerging risks and risk management deficiencies for the Company’s operations; (ii) establishing managerial and employee responsibility for risk management; (iii) ensuring the independence of the risk management function; and (iv) integrating risk management and associated controls with management strategic goals.

## Responsibilities and Authorities

The Committee shall receive and review regular reports, at least quarterly, from the Chief Risk Officer.

As part of the Committee’s oversight responsibilities the Committee shall:

- Review and approve the significant risk management policies and associated risk management frameworks;
- Review and approve the Company’s risk appetite statement on an annual basis and approve any material amendment to the risk appetite statement;
- Review significant risk exposures and the steps that management has taken to identify, measure, monitor, control and report such exposures,
- Review and evaluate the Company’s practices with respect to risk assessment and risk management;
- Review significant issues identified by Risk and Compliance and the Internal Audit Department with respect to the risk management and compliance activities of the Corporation, together with management’s responses and follow-up to these reports; and
- Review significant examination reports and associated matters identified by regulatory authorities relating to risk management and compliance issues, and management’s responses.
- Review the scope of work of Risk and Compliance and its planned activities with respect to the risk management and compliance activities of the Corporation;
- Receive from management regular updates regarding corporate-wide compliance with laws and regulations;

- Escalate to the Board of Directors other significant issues, including, but not limited to, significant compliance issues, as soon as deemed necessary by the Committee.

### Committee Membership

The Committee shall consist of at least three members of the Board. The Committee will include the Holding Company Chairman, President and CEO, along with members of the Bank's ERM Management Committee (see ERM Management Committee Charter).

### Operational Process

The Chair (or in his or her absence, a member designated by the Chair) shall preside at each meeting of the Committee.

The Committee shall meet at least once during each fiscal quarter and more frequently as the Committee deems desirable. The Committee shall meet separately, periodically, with management, and with the Chief Risk Officer.

All non-management directors that are not members of the Committee may at the discretion of the Committee, attend and observe meetings of the Committee, but shall not be entitled to vote. The Committee may, at its discretion, include in its meetings members of the Company's management, representatives of risk functions or financial personnel employed or retained by the Company or any other persons whose presence the Committee believes to be necessary or appropriate. Notwithstanding the foregoing, the Committee may also exclude from its meetings any persons it deems appropriate, including, but not limited to, any non-management director that is not a member of the Committee.

The Committee may retain any independent counsel, experts or advisors (accounting, financial or otherwise) that the Committee believes to be necessary or appropriate to carry out its duties. The Committee may also utilize the services of the Company's regular legal counsel or other advisors to the Company. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent to any advisors employed by the Committee.

Minutes of its meetings shall be recorded, approved and maintained on behalf of the Committee. The Committee shall review the charter at least annually. The ROC Board Charter may be reviewed and amended from time to time to reflect changes to the Company's strategy or lines of business and to ensure the Charter effectively meets regulatory requirements.

## Document Management Information

### Approval Information

Version	Frequency	Approved by	Date Approved	Next Approval Date
1.0	Annual	Risk Oversight Committee	5/08/2023	Q2 2024