

BANK OF AMERICA CORPORATION
ENTERPRISE RISK COMMITTEE CHARTER

As of June 24, 2026

I. Purpose

The Enterprise Risk Committee (the “Committee”) of Bank of America Corporation (the “Company”) is responsible for overseeing the Company’s overall risk framework, risk appetite and the Chief Executive Officer’s, the Chief Risk Officer’s and senior management’s identification of, measurement of, monitoring of, and control of key risks facing the Company, including strategic, credit, market, liquidity, operational, compliance and reputational risks.

II. Membership

The Committee shall consist of no fewer than three non-management members of the Board of Directors of the Company (the “Board”). The Committee’s membership, including requirements for the chair, shall satisfy any requirements established pursuant to Section 165 of the Dodd-Frank Wall Street Reform and Consumer Protection Act and rules of the Federal Reserve Board promulgated thereunder and any other applicable laws, rules, and regulations as they are in effect from time to time.

The members and chair of the Committee shall be appointed and removed by the Board acting on the recommendation of the Company’s Corporate Governance Committee.

III. Meetings

- A. The Committee shall meet at least quarterly, and otherwise as needed. The chair, the secretary or at least two other members of the Committee has the authority to call meetings of the Committee. A majority of the members of the Committee present at a meeting shall constitute a quorum.
- B. The chair shall preside at all meetings of the Committee. The agendas for the meetings shall be set under the direction of the chair. In the absence of the chair at a duly convened meeting, the Committee or the chair shall select a member of the Committee to serve as chair of the meeting. The Committee shall keep minutes of its meetings. The minutes shall be circulated in draft form to all Committee members and shall be considered for approval by the Committee at a subsequent meeting. The chair shall report regularly to the Board on the Committee’s actions, recommendations, or findings.
- C. All determinations of the Committee shall be made by a majority of its members present at a duly convened meeting. In lieu of a meeting, the Committee may act by unanimous written consent.

- D. As determined by the Committee or its chair, the Committee shall periodically meet separately with the Chief Risk Officer and/or other members of senior management.
- E. In the normal course of business and barring exigent circumstances, the Company's Chief Risk Officer or equivalent shall be expected to attend all regular Committee meetings.

IV. Committee Duties and Responsibilities. In such a manner as the Committee deems appropriate to fulfill its purposes, the Committee shall:

- A. Oversee senior management's establishment and operation of the Company's risk framework, and approve such risk framework and the Company's risk appetite statement and recommend them to the Board for approval.
- B. Approve the Company's key risk policies, as requested by the Committee or required by regulation, for the identification of, management of, and planning for risks on an enterprise-wide basis.
- C. Receive and review reports from senior management (including the Chief Risk Officer, appropriate management committees and Credit Review) regarding risk management, including compliance with applicable risk-related policies and tolerances, and review of the Company's performance relative to these policies and tolerances.
- D. Review and recommend the Company's Comprehensive Capital Analysis and Review submission and Recovery and Resolution Plans to the Board for approval.
- E. Review and assess on a quarterly basis management's process for establishing the Company's allowance for credit losses.
- F. Provide oversight of Credit Review, including approval of its annual plan, policy, and charter, and receive periodic reports on the status of the plan, including any changes thereto.
- G. Review and discuss with management significant regulatory reports and reported risk management deficiencies of the Company related to risk management and remediation plans related to risk management.
- H. Review other important risks that can manifest themselves or span across key risk types, including emerging risks, as management or the Committee deem appropriate from time to time.
- I. Consult with other committees of the Board on risk-related matters, in such manner as the Committee or its chair deems appropriate. The chair of the Committee shall

discuss with the chair of the Audit Committee quarterly the Committee's review of the Company's allowance for credit losses.

- J. Approve the appointment and removal of the Chief Risk Officer, who shall report directly to the Committee as well as the Chief Executive Officer. Annually review the Chief Risk Officer's performance and independence and annually approve the Compensation and Human Capital Committee's determinations with respect to the compensation of the Chief Risk Officer.
- K. Review periodically with the Chief Risk Officer the adequacy of the resources of the Company's independent risk management function.
- L. Annually review its own performance based on criteria or in accordance with procedures agreed upon with the Company's Corporate Governance Committee.
- M. Carry out such other duties that may be delegated to it by the Board from time to time.

V. Access to Records and Advisors

The Committee shall have full access to any relevant records of the Company and have the power and authority to obtain, at its discretion, advice and assistance from internal or external financial, legal, accounting or other advisors, and to hire and compensate external advisors at the Company's expense. The Committee may request that any officer or other employee of the Company, the Company's outside counsel or any other person meet with any members of, or consultants to, the Committee.

VI. Delegation of Authority

The Committee may form, and delegate authority to, subcommittees comprised of one or more members of the Committee, as appropriate. Each subcommittee shall have the full power and authority of the Committee, as to matters delegated to it.

VII. Amendments

- A. The Committee shall review and reassess this charter annually and propose any recommended changes to the Company's Corporate Governance Committee.
- B. The Board may amend this charter, from time to time, upon recommendation of the Company's Corporate Governance Committee, by action at any meeting or by unanimous written consent.