THE PNC FINANCIAL SERVICES GROUP, INC.

PNC BANK, NATIONAL ASSOCIATION

BOARDS OF DIRECTORS

RISK COMMITTEE CHARTER

AS APPROVED BY THE BOARDS OF DIRECTORS
ON NOVEMBER 5, 2026

1. General

The Risk Committee (Committee) operates as a joint committee of the Boards of Directors (Boards) of The PNC Financial Services Group, Inc. (PNC) and PNC Bank, National Association (Bank). The respective Boards established this Committee in accordance with Article V, §1.5 of PNC's By-Laws, Article III, §5 of the Bank's By-Laws, and applicable Pennsylvania laws and regulations.

Each year, the Boards shall appoint a Committee chair (Chair), who must be an independent director as defined under applicable law, rules and listing standards, and other members of the Committee on the recommendation of the Boards' Nominating and Governance Committee. The Chair may not be the chair of the Boards or of any other Board committee. The Boards may replace any member of the Committee.

The Committee must have at least five members. At least a majority of the members shall be independent directors as defined under applicable laws, rules and listing standards, and at least one member shall have experience in identifying, assessing and managing the risk exposures of large, complex financial firms (as determined by the Board of PNC in its business judgment). The Committee may also appoint a secretary, who need not be a member of the Boards, and may delegate to its Chair or other persons such power and authority as the Committee deems to be appropriate, except such powers and authorities required by law to be exercised by the whole Committee or by a subcommittee of at least two members.

The Committee will meet as often as the Committee or the Chair determines, but not less frequently than quarterly. The Committee may meet in executive session, from time to time, without members of management of PNC or the Bank present. The Committee may meet in executive session with Internal Audit, from time to time, without other members of management of PNC or the Bank present. The Committee may also meet in joint session with other committees or subcommittees of the Boards.

A majority of the Committee members shall constitute a quorum for the transaction of business, and the acts of a majority of the Committee members present at a meeting at which a quorum is present shall be the

acts of the Committee. Any action which may be taken at a meeting of the Committee may be taken without a meeting if a written consent setting forth the action so taken is signed by all members of the Committee, which action may be in electronic form and delivered by electronic means. One or more directors may participate in a meeting by means of communication facilities enabling all persons participating in the meeting to hear each other.

2. Committee Purpose

The Committee's purpose is to require and oversee the establishment and implementation of an enterprise-wide risk governance framework for PNC, including related policies, procedures, activities and processes to identify, assess, monitor, manage and report material risks of the Bank and PNC. The Committee is intended to facilitate Board-level oversight of risk management and serve, together with any subcommittees of the Committee or other committees of the Boards to which the Committee has delegated responsibility, as the principal contact between the Boards of PNC and the Bank and the management-level risk management committees.

The Committee shall at least annually, or more frequently as necessary, review management's strategies and enterprise policies for identifying, measuring, monitoring, managing and reporting risk. This review should include review and approval of the overall risk governance framework (including risk appetite). The Committee shall approve significant changes to the overall risk governance framework and monitor the Bank's and PNC's compliance with the framework.

The Committee is also expected to review capital stress testing and capital management activities and make recommendations, as appropriate, to the Boards of PNC or the Bank.

3. Committee Responsibilities

This section describes some of the oversight responsibilities of the Committee. This list is not intended to be exhaustive, and the Committee may take on additional responsibilities from time to time. Some of these responsibilities are intended to be subject to annual (or more frequent) review by the Committee, while other responsibilities are intended to be subject to review as necessary, advisable or appropriate.

The Committee's responsibility is one of oversight. The Committee has no duty to assure compliance with laws and regulations or to conduct investigations.

A. Enterprise Risk Management

1. Review and approve the charter of the Management Executive Committee and review periodic reports on the committee's discharge of its charter responsibilities.

2. Approve such actions, policies, or procedures as may be required by law or regulation and that are within the scope of this Charter.

3. Review actions taken with respect to any matters related to the Committee's purpose and requiring Board attention, including such matters that may be contained in any regulatory agency examination report, audit report, or self-assessment.

4. Review and approve designated enterprise policies that reflect PNC's enterprise risk management philosophy, guiding principles, risk appetite, and limits.

5. As part of the Enterprise Risk Report, review management's assessment of the enterprise risk profile and alignment with PNC's risk appetite.

6. Review and monitor significant risk-related issues as appropriate to ensure that management takes timely corrective action to mitigate associated risks.

7. Consider the impact of significant risk-taking initiatives on PNC's enterprise risk profile and alignment with PNC's strategic plan.

8. Approve new swap dealer products / initiatives that management determines would materially alter the overall risk profile of the Bank.

9. Receive such other reports from the Chief Risk Officer or the Chief Risk Officer's designee(s) as the Chief Risk Officer may deem necessary or appropriate.

10. Receive reports from Internal Audit regarding the programs established by in-business risk leadership and Independent Risk Management to identify, measure, manage and report on the risks facing PNC and its subsidiaries.

B. Credit Risk

1. Review management reports on (i) PNC's overall credit risk profile and whether it is within established policy limits and (ii) the programs established by management (including in-business risk leadership and Independent Risk Management) to identify, measure, monitor, manage and report on (as appropriate to each line of defense) credit risk.

2. Review management's assessments of asset quality and asset quality trends and the effectiveness of credit risk management practices, and such other related matters as management or the Committee may deem relevant to the Committee's purpose.

3. Oversee the Bank's Independent Credit Risk Review function which is responsible for evaluation of and reporting upon the quality of loan portfolios; the timeliness, accuracy, and documentation of portfolio risk ratings; and the effectiveness of credit risk management processes, control, and execution.

4. Review and approve the Credit Risk Review Plan, progress against the plan, quarterly Credit Risk Review results, and status of management's actions to address significant recommendations and, at least annually, provide feedback to the Chief Risk Officer on the performance of the Credit Risk Review executive.

C. Capital and Liquidity Management

1. Review management reports on the capital and liquidity structure, adequacy and management of PNC and the Bank in light of applicable statutory or regulatory requirements, current and planned business activities and established policy limits and operating guidelines.

2. Approve, at least annually, the contingency funding plan for PNC and any material revisions to such plan prior to implementation.

3. After due consideration of the recommendations made by management, recommend for approval by the relevant Board PNC's capital plan and such capital management activities, including, but not limited to, dividend policy and actions, stock repurchases, and stock issuances, as it may deem appropriate, in accordance with the Enterprise Capital Management Policy.

D. Market, Treasury and Finance Risk

1. Review management reports on (i) PNC's overall interest rate, trading and investment risk profiles and whether they are within established policy limits, (ii) significant market and balance sheet interest rate risk trends, and (iii) the programs established by management (including in-business risk leadership and Independent Risk Management) to identify, measure, monitor, manage and report on (as appropriate to each line of defense) market and balance sheet interest rate risk.

2. Review management reports concerning significant capital markets activities and significant portfolio activities and trends, and such other related matters as management or the Committee may deem relevant to the Committee's purpose.

E. Operational (including Compliance) Risk

1. Review management reports on the programs established by management (including in-business risk leadership and Independent Risk Management) to identify, measure, monitor, manage and report on (as appropriate to each line of defense) (i) overall operational risk (including Operations, Compliance, Data, Model, Third Party, Business Continuity, Information Security, and Technology and Systems), and (ii) PNC's operational risk profile and whether it is within established policy limits.

    - Authority to oversee technology risk, information management and security risks (including data risk, cybersecurity, cyber fraud and physical security risks), and the adequacy of PNC's business recovery, continuity and contingency plans and test results has been delegated to the Technology Committee of the Boards.

2. Review the fair lending monitoring program of the Bank and management's assessment of the effectiveness of the Bank's programs with respect to applicable fair lending laws and regulations.

    - Authority to oversee the Bank's Community Reinvestment Act (CRA) plan and performance and management's assessment of the effectiveness of the Bank's programs with respect to applicable CRA laws and regulations has been delegated to the Corporate Responsibility Committee of the Boards.

3. Oversee and monitor compliance by PNC and its subsidiaries, including the Bank and its subsidiaries, with fiduciary and investment risk management policies and, at least annually, review management reports on fiduciary risk and PNC's related fiduciary investment risk management activities.

4. Oversee and monitor compliance by PNC and its subsidiaries, including the Bank and its subsidiaries, with Bank Secrecy Act/Anti-Money Laundering (BSA/AML) risk management policies, including approval of the appointment of the Chief AML Officer and the periodic review of management reports on BSA/AML risk and PNC's related BSA/AML risk management activities.

5. Oversee and monitor compliance by PNC and its subsidiaries, including the Bank and its subsidiaries, with Unfair or Deceptive Acts or Practices (UDAP)/Unfair, Deceptive or Abusive Acts or Practices (UDAAP) risk management policies, including the periodic review of management reports on UDAP/UDAAP risk and PNC's related UDAP/UDAAP risk management activities.

6. Review, when appropriate, special reports from management on the assessment by legal counsel of significant legal risks to PNC, the Bank and their respective subsidiaries.

F. Climate Risk

1. Review, when appropriate, management reports regarding climate risk and risks flowing from environmental and human rights matters, as well as management reports regarding the effectiveness of PNC's management of such risks.

G. Appointment and Assessment of the Chief Risk Officer

1. Review and approve as necessary succession plans with supporting material for the Chief Risk Officer, Chief Risk Officer's direct reports and other key independent risk management positions, including succession plan changes and decisions that occur outside the annual Board approval process.

2. Approve the appointment or removal of the Chief Risk Officer, the Chief Risk Officer's annual goals and objectives, and the Chief Risk Officer's compensation and salary adjustment under PNC's compensation program, and assess the Chief Risk Officer's performance at least annually.

H. The Committee shall also:

1. Report regularly to the appropriate Board on the Committee's activities.

2. Maintain minutes of its meetings and records relating to those meetings and the Committee's activities.

3. Review and assess the quality and clarity of the information provided to the Committee and make recommendations to management as the Committee deems appropriate from time to time for improving such materials.

4. Have authority to obtain advice and assistance from internal legal, accounting, economic, or other advisors.

5. Have the authority to retain external legal, accounting, economic, or other advisors. PNC will provide for appropriate funding to pay reasonable compensation, as determined by the Committee, to any consultant, independent legal counsel, or other advisor retained by the Committee; and to pay any administrative expenses that are necessary or appropriate in carrying out the Committee's duties.

6. Form and delegate authority to subcommittees of one or more Committee members when appropriate and as permitted by law.

7. Delegate authority to other committees of the Boards with at least two shared members when appropriate and as permitted by law.

8. Delegate authority to one or more management-level risk or other committees when appropriate.

9. Review and reassess the adequacy of this Charter annually and recommend to the Boards any proposed changes to this Charter.

10. Conduct an annual evaluation of the Committee's performance.

4. Committee Reliance

In performing their responsibilities, including oversight of the risk governance framework of PNC and the Bank, Committee members are entitled to rely in good faith on information, opinions, reports, risk assessments or statements prepared or presented by:

A. One or more officers or employees of PNC, the Bank, or any subsidiary of each, whom the Committee member reasonably believes to be reliable and competent in the matters presented.

B. Counsel, independent auditors, or other persons as to matters that the Committee member reasonably believes to be within the professional or expert competence of such person.

C. Another committee or subcommittee of the Boards as to matters within its designated authority which committee or subcommittee the Committee member reasonably believes to merit confidence.