

**CHARTER OF THE RISK COMMITTEE OF THE  
BOARDS OF DIRECTORS OF  
AMERANT BANCORP, INC  
AND ITS SUBSIDIARIES**

**Effective as of December 6, 2023**

**1. Purpose**

- 1.1. The purposes of the Risk Committee (“Committee”) of the Board of Directors (the “Board”) of Amerant Bancorp Inc. (individually and together with its subsidiaries and affiliates, the “Company”) are (1) to assist the Board in its oversight of the Company’s management of credit, interest rate, liquidity, funding, operational, information security, consumer, BSA / AML, OFAC, strategic, reputation, and other risks; and (2) to oversee the Company’s enterprise risk management framework.
- 1.2. The Committee shall also act as the risk committee of the board of directors of the Company’s subsidiaries, Amerant Bank, N.A. (the “Bank”), Amerant Investments, Inc. (“AMTI”) and Elant Bank and Trust Ltd. (“ELANT”), as appointed as such by their respective boards of directors. In this Charter, and unless the context requires otherwise, references to the Company include the Bank, AMTI, and ELANT, and references to the Board includes the board of directors of the Company, the Bank, AMTI, and ELANT.

2. **Membership.** The Committee shall consist of no fewer than three (3) directors of the Company. The members of the Committee will be elected annually by the Company’s Board. Each Committee member will serve at the pleasure of the Board for such term as the Company’s Board may decide or until such Committee member is no longer a director of the Company’s.

3. **Qualifications.** The members of the Committee shall comply with the requirements imposed by the Company’s bylaws and applicable laws, rules and regulations, including Regulation YY (12 CFR Part 252) of the Federal Reserve Board and other rules of the Federal Reserve Board that may be applicable. The Committee shall have members with such other experience and qualifications as may be required from time to time by applicable regulatory authorities.

**4. Structure and Operations.**

- 4.1. **Chair.** The Board shall appoint the Chair of the Committee. The Chair shall preside at all Committee meetings. The Chair is responsible for ensuring that the Board is provided accurate, complete, and timely information on a recurring basis. If the Chair is absent at a meeting, a majority of the Committee members present shall appoint a different presiding Committee member for that meeting.
- 4.2. **Secretary.** The Corporate Secretary or any Assistant Secretary may serve as Secretary of the Committee. The Secretary will be responsible for taking and

maintaining Committee minutes. The Secretary will have no vote and will not be included for purposes of determining a quorum.

**4.3. Committee Meetings.**

4.3.1. The Committee shall meet as often as it deems necessary to carry out its responsibilities, but not less frequently than six times annually. Because of the potential overlap of their responsibilities, the Committee may schedule joint meetings with the Audit Committee of the Board during any calendar year.

4.3.2. The Chair or a majority of the Committee members may call meetings of the Committee. The Chair shall work closely with the Chief Risk Officer to prepare agendas and meeting materials for all Committee meetings. However, the Chair shall retain responsibility for the agendas. Committee members may request that an issue be included in the agenda for a future meeting by making the request during a meeting of the Committee or by sending a request by email to the Secretary, who shall forward the request to the Chair and the Chief Risk Officer.

4.3.3. A majority of Committee members shall constitute a quorum, and a majority of the members present at any meeting shall decide any matters brought before the Committee. The Committee may also take action without a meeting if a written consent setting forth the action taken is executed by all members of the Committee (which may be provided and signed in printed paper or by electronic transmission).

**5. Resources and Authority of the Committee.** The Committee will have the resources and authority to discharge its responsibilities, including direct and unrestricted access to the Company's management and non-management personnel and all Company corporate records. The Committee may request any officer or other employee of the Company to attend a meeting or to meet with any members or representatives of the Committee, to coordinate responses to critical risk developments or as otherwise deemed necessary by the Committee. The Committee may also work with other committees of the Boards, or the Boards directly, to investigate matters of interest to the Committee.

The Committee is authorized to select, retain, and obtain the advice and assistance of independent legal, accounting, and other advisors as it deems necessary to carry out its duties and to hire and compensate such independent advisors at the Company's expense.

The possible retention of the Company's independent public accountants shall be subject to prior Audit Committee review and approval in accordance with its policies and SEC, PCAOB and bank regulatory rules on auditor independence.

**6. Committee Duties and Responsibilities.** The Committee's role is one of oversight and effective challenge. The Company's management is responsible for identifying, measuring, monitoring, and managing risk and ensuring systems and processes are in place to

accomplish those tasks effectively. In addition to other duties and responsibilities the Committee may undertake consistent with its purposes, the Committee shall:

- 6.1. Oversee the Company's enterprise risk management framework and evaluate the adequacy and effectiveness thereof.
- 6.2. Review and recommend to the Board for approval the Company's risk appetite statement at least annually.
- 6.3. Review and approve relevant risk limits consistent with the determined risk appetite.
- 6.4. Review management's assessments of the risk profile of the Company and its alignment with the Company's strategic plan and aggregate risk appetite.
- 6.5. Review and discuss with management the Company's capital structure and capital adequacy in light of statutory and regulatory requirements and make recommendations to the Board regarding the Company's capital and liquidity planning and targets consistent with the Board-determined risk appetite.
- 6.6. Review and discuss with management and approve the Company's policies with respect to identification, measurement, monitoring, and management of financial, operational, information technology (to include cyber risk), credit, market, capital, liquidity, reputation, strategic, legal, regulatory, compliance, model and other risks and report to the Board accordingly.
- 6.7. Review and discuss with management the major risk exposures of the Company and steps taken, or to be taken, to monitor and mitigate such risk exposures.
- 6.8. Review reports on credit transactions that have been approved by the Credit Committee as exceptions to policies, including internal credit limits.
- 6.9. Review the Company's risk profiles relative to their risk appetite and compliance with concentration risk limits.
- 6.10. Quarterly review and approve the allowance for credit losses to ensure its adequacy.
- 6.11. At the request of the Board, consider the impact of the Company's risk profile on the Company's strategic plan and specific strategic initiatives, such as mergers, acquisitions, and divestitures, and report its findings to the Board.
- 6.12. Annually, or as required, review the insurance programs and policies in place within the Company, including coverages, limits, risk retention, and related matters.
- 6.13. Coordinate with other committees of the Board, in particular the Audit Committee, to assist them in performance of their duties and responsibilities with respect to risk management, to share information and to avoid duplication of efforts.

- 6.14. Review and discuss with management examination results and other reports from regulatory authorities relating to the Company's risk management functions.
- 6.15. Review reports from the Company's internal audit personnel regarding the performance of the risk management function.
- 6.16. Review as appropriate reports from the Company's Chief Legal Officer regarding the Company's legal and regulatory risk.
- 6.17. Meet periodically in separate executive sessions with the Chief Risk Officer, the Head of Credit Review and the Chief Compliance/AML Officer.
- 6.18. Approve the appointment, termination, replacement, or reassignment of the Chief Risk Officer, who shall report to the Chief Executive Officer but be accountable to the Board through the Committee.
- 6.19. Consult with the Chief Executive Officer and the Compensation Committee on the performance evaluation and compensation of the Chief Risk Officer.
- 6.20. Oversee the activities, budget, resources, and organizational structure of the Company's Credit Review Department,
- 6.21. Approve the appointment, remuneration, and dismissal of the Head of Credit Review, who shall report to the Company's Chief Operating Officer on administrative matters but shall substantively report directly to the Committee. On an annual basis, the Committee shall review and approve the performance assessment of the Head of Credit Review.
- 6.22. Review and approve the Annual Credit Review Plan and the credit review policy and any significant changes thereto, as appropriate. Discuss, review and approve any material changes to the Annual Credit Review Plan.
- 6.23. Receive and review reports from the Head of Credit Review, or designee, on any significant credit review findings regarding the Company's significant credit risk exposures, as well as credit risk management programs and policies and management's corrective actions, as appropriate.
- 6.24. Oversee the written BSA/AML/OFAC and consumer compliance program approved by the Board and the overall functions provided for in that program.
- 6.25. Review and evaluate the adequacy of the BSA/AML/OFAC Compliance Program, including the Training Program, ensure that it is appropriate and consistently administered, and recommend any proposed changes to the Board for approval.
- 6.26. Ensure that the Bank conducts, at least annually, an overall BSA/AML/OFAC and consumer compliance Risk Assessment, which is adequate in scope and frequency, and accurately identifies the applicable risks posed to the Bank after consideration of all relevant information.

- 6.27. Ensure that the Company has a competent and capable officer designated for the BSA/AML/OFAC and consumer compliance (the “Chief Compliance/AML Officer”), and evaluate its adequacy, independence, and autonomy to ensure safe and sound management of the Company’s BSA/AML/OFAC and consumer compliance responsibilities; and periodically evaluate the BSA Department’s staffing.
- 6.28. Review reports from Management relating to BSA/AML/OFAC regulatory compliance matters as appropriate, including the Customer Identification Program (CIP), Customer Due Diligence Programs (CDD) and monitoring reports and their effectiveness, to ensure that there is a system of internal controls and ongoing monitoring to identify and report suspicious transactions.
- 6.29. Review reports on the filing of Suspicious Activity Reports (“SAR(s)”) and ensure that the Bank consistently applies the most “appropriate” standards regarding SAR filings, including their overall timeliness.
- 6.30. Assess the timeliness of alerts, investigations, and high-risk reviews resolutions and whether there are backlogs associated therewith.
- 6.31. Ensure the Company maintains a BSA/AML/OFAC audit that is independent, adequate in scope and frequency, includes appropriate transaction testing, and designed to ensure compliance with BSA/AML/OFAC in all areas of the Company.
- 6.32. Review all internal BSA/AML/OFAC audit reports, including management’s responses and corrective actions.
- 6.33. Annually review and self-assess the Committee’s own performance.
- 6.34. Annually review and assess the adequacy of this charter and recommend changes to the Board when necessary.