



**CHARTER OF THE RISK COMMITTEE
OF THE BOARD OF DIRECTORS**

I. PURPOSE

The Boards of Directors (collectively, the “*Board*”) of FirstSun Capital Bancorp (the “*Company*”) and Sunflower Bank, National Association (the “*Bank*”) have established the Risk Committee (the “*Committee*”) for the purpose of overseeing the Company’s and the Bank’s enterprise-wide risk management framework and corporate risk function, including the strategies and supporting systems established by management to manage the major risks facing the Company and the Bank. The Committee shall ensure that risk processes are supported by both a risk governance structure that includes Board oversight, policies, risk limits, and delegated management risk committees and a culture that supports risk management objectives and reflects a model of shared accountability between delegated management committees, senior leadership, lines of business, and support functions. The Committee shall assist the Board and its other committees that oversee specific risk-related issues and serve as a resource to management by overseeing risk across the entire organization and risk universe. The Committee shall function as a joint committee of the Company and the Bank. References to the Company in this charter also include the Bank and all other subsidiaries of the Company.

II. MEMBERSHIP AND MEETINGS

The Committee shall consist of at least three (3) members of the Board. Membership shall be comprised of at least a majority of directors deemed by the Board to be independent (using the director independence standards of the NASDAQ Stock Market), with experience in a variety of professions and industries and capable of providing effective oversight to the institution. The members of the Committee shall be appointed by the Board based on recommendations from the Nominating and Governance Committee of the Board, and the Board shall designate the Committee chair. The members of the Committee shall serve for such term or terms as the Board may determine or until earlier resignation or death. The Board may remove any member from the Committee at any time with or without cause.

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this Charter, but not less frequently than quarterly, and may meet periodically in executive sessions with members of management of the Company as it deems appropriate. The Committee Chair shall communicate with the Company’s Chief Risk Officers

with regard to any significant risk issues that arise between Committee meetings, including issues raised by management's Enterprise Risk Management Committee.

The presence of a majority of the members of the Committee shall constitute a quorum for the transaction of business, and acts of the majority of the voting members of the Committee at a meeting at which a quorum is present shall constitute acts of the Committee. In the event that the vote on any motion before the Committee results in a tie, the Board Chair (or Co-Chairmen, if applicable) shall cast a tie-breaking vote (which may be a second vote cast by the Board Chair (or Co-Chairmen, if applicable) if the Board Chair is a member of the Committee), and if in the case of Co-Chairmen of the Board a tie vote persists, the Committee Chair shall make the final determination. The Committee may, in its discretion, delegate all or a portion of its authority and responsibilities to individual Committee members or to subcommittees.

III. AUTHORITY AND RESPONSIBILITIES

In addition to any other responsibilities, which may be assigned from time to time by the Board, the Committee is responsible for the following matters:

Compliance Oversight

1. The Committee shall ensure that the Company is taking appropriate measures to address all applicable regulatory requirements, including those under the Bank Holding Company Act, Title 12 of the Code of Federal Regulations, the Patriot Act, the Bank Secrecy Act, the Community Reinvestment Act, and similar laws, rules and regulations.
2. The Committee shall review the terms and conditions of any and all orders, memoranda of understanding, written agreements, other agreements, supervisory letters or similar actions of any banking regulator (each, an "**Order**"), and monitor management's progress in taking the appropriate steps within acceptable timeframes, to comply with the requirements of the terms of any such Order.
3. The Committee shall work with the Audit Committee of the Board to ensure that any and all compliance audit-related deficiencies identified in any audit or Order are properly addressed and that the Audit Committee is informed of management's progress in responding to any audit or Orders.
4. The Committee shall review and approve those policies submitted by management pursuant to the Company's Policy Management Policy that are applicable to enterprise risk management, designed to comply with the terms of any Orders, or applicable laws, rules and regulations or under the Company's enterprise risk management framework.

Risk Management

5. Periodically, the Committee shall review and approve the Bank's risk management framework, including overseeing the development of appropriate risk capacity, risk appetite, risk tolerances, risk targets and risk limits.

6. The Committee shall ensure that the Bank is taking appropriate measures to apply consistent methodologies for identifying, assessing, managing, monitoring and reporting risk to the Company including key risk indicators, key performance indicators, and the risk categories developed pursuant to the Company's enterprise risk management framework and enterprise risk management program.
7. The Committee shall review and approve the adequacy of significant insurance coverages.
8. From time to time, the Committee shall review any material regulatory or legal risk to the Company.

Liquidity and Funding Risks; Capital Adequacy

9. The Committee shall oversee the Bank's liquidity and funding risks, and shall annually review and approve, or recommend to the Board approval of, the Bank's liquidity risk management strategies, policies, and procedures, which include the Bank's contingency funding plan. The Committee shall receive reports and discuss the liquidity risk profile at least quarterly and shall receive reports regarding material matters addressed by the Asset Liability Committee.
10. The Committee shall discuss periodically the Bank's capital adequacy and planning activities in relation to the Bank's risk profile.

Credit

11. The Committee shall oversee the administration and effectiveness of, and compliance with, the Bank's credit risk management framework and policies through the review of such processes, reports and other information as it deems appropriate, which may include reports relating to the following:
 - a. the Bank's loan-quality rating and examination review process;
 - b. the organizational structure and resources of the credit risk function;
 - c. adherence to credit risk appetite metrics and compliance with the Bank's guidelines and regulatory requirements regarding customer credit risk aggregation, concentration limits and credit quality and trends;
 - d. the Bank's management of new problem assets and non-performing assets, and the frequency and reasons for credit policy exceptions;
 - e. the Bank's international country exposures;
 - f. the credit stress testing framework and related stress test results; and
 - g. trends in the economy in general and in the lending industry in particular.
12. The Committee shall oversee management's significant judgements and estimates pertaining to the determination of an appropriate allowance for credit losses (ACL). This oversight includes:

- a. Reviewing management's assessment and justification that the loan review system is sound and appropriate for the size and complexity of the institution;
 - b. Reviewing and approving management's assessment and justification for the amounts estimated and reported each period for the provision for ACL;
 - c. Reviewing reports regarding material matters addressed by the Allowance for Credit Losses Committee; and
 - d. Requiring management to periodically validate and, when appropriate, revise the ACL methodology.
13. The Committee shall oversee the Bank's internal loan review function. This oversight includes:
- a. Annual review of the Bank's internal loan review plan, budget and staffing requirements and any plans to outsource internal loan review work to any third party;
 - b. Reviewing the status of the loan review plan and timeliness of completion, any significant plan changes, including the rationale for such changes, and any significant gaps in the loan review plan, including strategies management has developed to address deficiencies;
 - c. Reviewing any significant open issues arising out of internal and independent loan reviews, including corrective actions taken or underway and the schedule for resolving such open matters appropriate for the risk presented; and
 - d. Receiving, reviewing and discussing reports from the Bank's internal loan review function.

Information Security

14. The Committee shall oversee the administration and effectiveness of, and compliance with, the Company's information security program, which may include the following:
- a. Reviewing policies established to ensure the effectiveness of the Company's information security program; and
 - b. Reviewing reports regarding material matters addressed by the Information Security Committee.

General

15. The Committee may exercise its authority to conduct or authorize examinations into any matters within its scope of responsibility, to retain special legal, accounting or other advisers, and to meet with any of the Company's officers, employees, outside counsel or independent auditor.
16. The Company shall provide appropriate funding, as determined by the Committee, for payment of:
- a. invoices from any advisers employed by the Committee; and
 - b. ordinary administrative expenses of the Committee that are necessary and appropriate in carrying out its duties.

17. To ensure appropriate oversight of risk and other matters, the Committee chair and the chairs of each of the other Board committees shall communicate as they deem appropriate.
18. The Committee may act completely independent of management, meet in executive sessions with or without the presence of any member of senior management (as determined necessary by the Committee), and meet with any third party, including any banking regulator or other regulatory agency, with or without the presence of senior management (as desired by the Committee).
19. Annually, the Committee shall review this Charter and the performance of the Committee, and shall recommend any changes to this Charter to the Board.

IV. REPORTING

The Committee shall document and maintain records of its proceedings and shall make regular reports to the Board summarizing the matters reviewed and actions taken at each Committee meeting. Any person or subcommittee operating under delegated authority of the Committee shall report any decisions to the Committee at its next scheduled meeting.

The Committee shall propose changes to the Board, as and if necessary, resulting from its periodic evaluation of its own performance or periodic review and assessment of the adequacy of this charter.

Approved by the Risk Committee & Board as of December 19, 2024