Enterprise Financial Services Corp
Risk Committee Charter
Approved August 20, 2025

I. Purpose

The Board of Directors (the "Board") of Enterprise Financial Services Corp ("EFSC") has established the Risk Committee (the "Committee") to assist the Board in carrying out its responsibilities with respect to the comprehensive oversight of the types and levels of risk being incurred by EFSC and its subsidiaries, including Enterprise Bank & Trust (the "Bank" and together with EFSC and its subsidiaries, collectively the "Company"), and the effectiveness of the methods used to identify, measure, monitor, manage and report those risks ("Enterprise Risk Management" or "ERM").

II. Membership

The Committee will be comprised of at least three (3) members of the Board (who shall also serve as members of the Board of Directors of the Bank (the "Bank Board")), recommended by the Nominating and Governance Committee and appointed by the Board. The Committee members shall serve until their successors shall be duly appointed or their earlier resignation or removal. Any vacancy on the Committee may be filled by the Board, upon recommendation of the Nominating and Governance Committee. The chairperson of the Committee shall be recommended by the Nominating and Governance Committee and appointed by the Board.

III. Meetings

The Committee shall meet as often as its members deem necessary to carry out its responsibilities, but in any case shall meet at least four times annually. Meetings of the Committee may be held in person, telephonically, virtually or in any manner permitted by law or the EFSC Bylaws or Certificate of Incorporation. Except as otherwise required by the EFSC Bylaws or the Certificate of Incorporation, a majority of the members of the Committee shall constitute a quorum for the transaction of business, and the act of a majority of the members present at any meeting at which there is a quorum shall be the act of the Committee.

The chairperson of the Committee shall be responsible for scheduling all meetings of the Committee and providing the Committee with a written agenda for each meeting with the advice of the CEO and the Chief Risk Officer, provided that a meeting of the Committee may be called by a majority of the members of the Committee. The agenda and information concerning the business to be conducted at each Committee meeting shall, to the extent practicable, be communicated to members sufficiently in advance of each meeting to permit meaningful review. The chairperson of the Committee shall preside at the meetings of the Committee. In the absence of the chairperson, the majority of the members of the Committee present at a meeting shall appoint a member to preside at the meeting.

The chairperson of the Committee will report regularly to both the Board and the Bank Board on the Committee's activities, findings and recommendations, as applicable. All actions of the Committee shall be reported, as applicable, to the Board and the Bank Board at the next regularly scheduled meeting. The Secretary or an Assistant secretary of the Company, or such other person appointed by the Committee (which may include a member of the Committee) to act as secretary of the meeting, shall keep the minutes of the Committee.

The President and CEO of EFSC and the CEO of the Bank shall be regular attendees of Committee meetings. The Committee may also meet in executive session without the presence of Company management as frequently as it believes necessary or appropriate. The Committee may adopt such other rules and regulations for calling and holding its meetings and for the transaction of business

at such meetings as is necessary or desirable and not inconsistent with the provisions of the EFSC Bylaws or this Committee Charter.

IV. Responsibilities

The Committee shall on at least an annual basis, or as otherwise noted:

1. Review the Risk Appetite Statement and Risk Tolerances and make recommendations for approval to the Board and the Bank Board.

2. Oversee the composition and activities of the Risk Oversight Committee ("ROC") and provide Board-level support as needed.

3. Provide oversight of the Company's risk priorities, as proposed by Risk Management and monitor the Company's performance in remediating or mitigating identified weaknesses or exposures to outside tolerances.

4. Monitor and evaluate the Company's risk profile, including but not limited to risks related to the Company's credit and investment securities portfolios, compliance risk, risks related to information technology, operational risk, cybersecurity risk, environmental risk and such other risks as may be identified from time to time, provide direction and make recommendations to management, and inform the Board and/or Bank Board, as appropriate, of actions taken as necessary and appropriate.

5. Monitor management's application of key risks in both its strategic and its annual planning and assess the degree to which adequate attention and resources are being employed to manage them.

6. Approve the Company's enterprise risk management ("ERM") framework, periodically review and evaluate the adequacy and effectiveness of such framework and approve any and all significant changes, additions or deletions to the Company's ERM framework. The Committee shall also receive periodic reports on the Company's ERM framework and risk management program and their results from members of management across all three lines, including, but not limited to, the senior risk officers, to ensure the comprehensive visibility into all of the Company's significant risks. The Committee shall provide the Board and/or the Bank Board, as appropriate, with regular summaries and applicable updates of the risk reports.

7. Provide oversight to management to ensure a robust and effective risk culture as an integral component of the Company's ERM framework to ensure a culture that encourages "bottoms-up" risk identification, risk/reward balance, clear accountabilities for risk management, and cross-organizational cooperation in addressing enterprise risks.

8. Review Internal Audit summary reports as selected by the Director of Internal Audit.

9. With respect to credit risk:

- Monitor and oversee the Bank's efforts to implement compliance programs, policies and procedures that appropriately respond to the various credit related risks facing the Bank.

- At least annually, review, revise as necessary, and approve the Bank's policies and guidelines with respect to its lending operations (collectively, the "Policies"). Changes to the Policies may be recommended by management or be initiated by the Committee at any time. As part of reviewing the Policies, the Committee shall, among other things, review, revise as necessary, and approve the per-credit and per-borrower limitations on the lending authority of the Bank's management and, if appropriate, the types of loans and/or the level of exposure to a single borrower that require the approval of the Committee or the Bank Board.

- Review the Policies and the actions of the Bank's management to assess the performance of the Policies in producing an appropriate framework for the exercise of sound credit judgment by the Bank's management, and address appropriately the primary credit risks posed by the Bank's lending operations.

- Review the periodic examinations, visitations or assessments of the Bank by its bank regulatory authorities, independent registered public accountant, and any independent loan review or similar professional service provider to assess management's credit judgment and underwriting practices, documentation processes, compliance with the credit-related policies and other related matters.

10. With respect to information technology and cybersecurity:

- Monitor and oversee the Company's business and information technology operations necessary for its business plan, including projected growth, technology capacity, planning, operational execution, product development and management capacity.

- Review the Company's framework to prevent, detect, and respond to cyber attacks or breaches, as well as identifying areas of concern regarding possible vulnerabilities and best practices to secure points of vulnerability, and review policies pertaining to information security and cyber threats, taking into account the potential for external threats, internal threats, and threats arising from transactions with trusted third parties and vendors.

- Review the Company's incident response, business continuity and disaster recovery planning and preparedness including processes, policies and procedures that are related to preparing for recovery or continuation of technology infrastructure which are vital to the Company.

11. With respect to regulatory matters:

- Monitor and oversee management's compliance with the Company's regulatory obligations arising under applicable laws, rules and regulations, including any terms and conditions required from time to time by any order, action or agreement, formal or informal, of any relevant federal or state banking regulatory agency or authority, including, without limitation, the Missouri Division of Finance, the Board of Governors of the Federal Reserve, the Federal Deposit Insurance Corporation, the Federal Home Loan Bank of Des Moines and the Consumer Financial Protection Bureau (each a "Banking Regulator"). Notwithstanding the foregoing, regulatory oversight matters specifically handled by other Board committees (e.g., issues related to compensation or financial compliance, including auditing, financial reporting, and disclosures to investors), the Board or the Bank Board, shall not be the responsibility of the Committee.

- Monitor and oversee any actions taken by management in response to any significant issues identified in any audits (whether internal or external) or examinations, visitations or assessments of the Company by any applicable Banking Regulator.

- Review with management and report to the Board and the Bank Board, as applicable, any significant compliance issues or material compliance risks with respect to the Company's regulatory compliance programs, policies and procedures.

- Monitor and oversee the Company's efforts to implement compliance programs, policies and procedures that appropriately respond to the various legal and regulatory risks facing the Bank.

- Monitor and oversee the compliance activities of the Bank's trust department, including review of trust department management reports of all new trust department accounts, the closing of trust accounts, and all accounts for which the Bank has investment responsibility, recognizing that the trust department management is principally responsible for, and administers, the activities of the Bank's trust department.

12. Monitor and oversee the Company's risks related to third-party relationships in a manner consistent with the Company's strategic goals, organizational objectives, and risk appetite, and review and approve policies and procedures for using third parties that involve critical activities.

13. Monitor, evaluate and oversee implementation of the Company's strategy on environmental, health and safety, corporate social responsibility, sustainability, and other public policy matters (collectively, "ESG") including overseeing the composition and activities of the Sustainability Committee, providing direction and making recommendations to management, reviewing and approving disclosures, and informing the Board and Bank Board, as applicable, of actions taken as they are adopted and evolve.

14. Provide effective oversight of the independence, authority and adequacy of the risk management function and ensure that the senior-level risk management officers have sufficient authority and resources to carry out such officers' responsibilities.

15. Perform any other activities consistent with this Charter, the EFSC and Bank Bylaws and applicable law, as the Committee deems appropriate to carry out its assigned duties or as requested by the Board and/or Bank Board.

V. Authority

The Committee has the authority and is empowered to:

1. Delegate, to the extent permitted by law, any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees or to management of the Company as the Committee may deem appropriate in its sole discretion.

2. Select, retain, and obtain at the Company's expense, persons having special competence as necessary to assist the Committee in fulfilling its responsibilities, including, but not limited to, legal counsel and other professional consultants. The Committee shall set the compensation, and oversee the work, of its outside advisors.

3. Seek information it requires from employees of the Company (all of whom are directed to cooperate with the Committee's requests) or any external parties.

4. Meet with the officers of the Company and any outside advisors as the Committee may deem necessary.

5. Take such other actions as are authorized or contemplated by this Committee Charter.

VI. Review and Approval of Committee Charter

The Committee shall annually review and reassess the adequacy of this Committee Charter and recommend changes to the Board and Bank Board as necessary or appropriate.