

**BANNER CORPORATION AND BANNER BANK
CREDIT RISK COMMITTEE
CHARTER**

*Approved and Adopted by the
Boards of Directors of Banner Corporation and Banner Bank on December 16, 2024.*

I. Purpose

The Credit Risk Committees (each, a “**Committee**,” and collectively, the “**Committees**”) of the Boards of Directors (each, a “**Board**,” and collectively, the “**Boards**”) of Banner Corporation (the “**Corporation**”) and Banner Bank (the “**Bank**”) shall carry out the Boards’ responsibilities with respect to overseeing the Corporation’s and the Bank’s enterprise-wide credit risk structure and the processes established for identifying, understanding, measuring, monitoring and managing the Corporation’s and the Bank’s credit risks as specified in this Charter.

The Committees serve as the primary point of contact between the Boards and the management-level committees dealing with credit risk management. The Committees are intended to enhance the Boards’ oversight and understanding of credit risk management activities and their effectiveness. The Committees have no duty to ensure compliance with laws and regulations or to conduct investigations, as these duties are the responsibility of management.

II. Composition

Each Committee shall consist of at least three Board members, including the Chief Executive Officer/Director. The Boards may consider whether it is advisable for members of the Committees to qualify under any standards of applicable law, rule or regulation.

The Boards shall annually consider and appoint the members of the Committees based upon the recommendation of the applicable Corporate Governance/Nominating Committee and as provided in the Bylaws of the Corporation and the Bank (collectively, the “**Bylaws**”). The Boards may remove Committee members and fill any vacancies on the Committees as provided in the Bylaws. Unless a Chair is selected by the applicable Board, the members of the Committee will designate a Chair by majority vote of the full Committee membership.

III. Meetings and Structure

Each Committee shall meet as often as necessary to carry out its duties, but no less frequently than quarterly. Each Committee will be governed in accordance with Article IV of the Bylaws and such other procedures as may be fixed by the Committee to the extent consistent with the Bylaws.

IV. Committee Reports and Charter Review

Each Committee Chair shall report the respective Committee’s activities and actions to the applicable Board at the next regular meeting following each Committee meeting. Each Committee shall ensure the Corporation or the Bank, as applicable, maintains minutes of meetings and records

relating to those meetings and the Committee's activities and shall provide copies of such minutes to the applicable Board. Each Committee may refer to the applicable Board any matter that the Committee believes should be addressed by that Board.

The Committees shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the applicable Board for approval. Furthermore, each Committee shall, in a manner it deems appropriate, evaluate itself annually by comparing its performance with the requirements of this Charter. The results of such evaluation shall be reported to the applicable Board.

V. Authority and Responsibilities

Each Committee will review reports from management describing the Corporation's and the Bank's performance, trends, and exceptions to Board-approved credit risk categories described on a quarterly basis, as well as assess such reports to assure the adequacy, compliance, and capacity of management's plans, and to identify the cause of, and monitor remediation for, any incidents or exceptions.

The Committees' authority and responsibilities shall include the following:

1. Review, at least annually, the enterprise's lending policies and recommend such lending policies for the Boards' approval.
2. Review, on a quarterly basis, the Credit Policy Committee's approved changes to Banner Bank's lending policy.
3. During the period between annual Board approvals of the lending policy, at the request of the CCO or the Credit Policy Committee, review and approve any proposed changes to Corporation's lending policy which the Credit Policy Committee is not authorized to make without Board approval.
4. Review data on the enterprise's overall credit risk profile, determine whether such credit risk profile is within established policy limits and, if not, coordinate with the applicable Risk Committee and Audit Committee to establish a plan of corrective action designed to restore the non-conforming positions to acceptable levels.
5. Review data pertaining to asset quality, asset quality trends and the effectiveness of credit risk management practices, credit examination reports, and related matters, including key credit risk policies.
6. Review internal Credit Review reports and receive periodic updates from the Credit Review Manager on its assessment of portfolio quality and administration.
7. Review quarterly reports addressing lending policy exceptions.
8. Review developments and credit quality issues with respect to significant credits and other repossessed assets.

9. Review management's assessment of the appropriateness of the Allowance for Credit Losses ("**ACL**"), as well as the methodology and governance that support management's establishment of the ACL.
10. Review management's assessment of the adequacy of the enterprise's credit management systems.
11. Review the enterprise's credit stress testing framework and related stress tests.
12. Review annually the exposure limits and policy exception guidelines for highly leveraged transactions and actual experience with regard to such constraints.
13. Review extensions of credit approved in amounts over Banner Bank's house lending limit.
14. Review and approve the Environmental Risk Assessment Policy as part of the Corporation's Environmental, Social and Governance ("**ESG**") related activities.
15. Subject to applicable law, delegate authority and responsibilities to one or more subcommittees at the Committees' discretion.

VI. Outside Advisors

Each Committee shall have the authority, in its sole discretion, to select, retain and oversee outside advisors (including separate outside counsel), which shall include reasonable compensation paid to such advisors by the Corporation and the Bank.