



RISK COMMITTEE CHARTER

Adopted March 18, 2024

PURPOSE

The primary purposes of the Risk Committee (the "Committee") of the Boards of Directors of First Internet Bancorp and First Internet Bank of Indiana are to: (i) oversee the operation of the Company's enterprise-wide risk-management ("ERM") framework; (ii) review and approve the key risk-management policies and the risk appetite statement of the Company; and (iii) review the Company's compliance with applicable banking laws and regulations as well as the results of examinations by bank regulatory agencies. In this Charter, "Company" means First Internet Bancorp on a consolidated basis. The Committee may perform these functions for any subsidiary bank of the Company and may meet simultaneously, collectively, as a committee of the Company and of any subsidiary bank though it may hold separate sessions if necessary to address issues that are relevant to one entity but not another or to consider transactions among the entities or to address other matters where the entities may have different interests.

MEMBERSHIP

The Committee members are appointed by, and serve at the discretion of, the Board. The Committee will consist of no fewer than three members. The Board may designate one member of the Committee as its chair, which chair will be an independent director in accordance with any applicable rules of the Company's regulators. The Committee may form and delegate authority to subcommittees when appropriate. At least one member of the Committee must have experience in identifying, assessing and managing the risks of a company commensurate with the size, business model, complexity, capital structure and risk profile of the Company. From time to time, Committee members may participate in educational sessions to enhance their familiarity with compliance and risk-related issues.

RESPONSIBILITIES AND DUTIES

The Committee shall have and carry out the following responsibilities and duties:

1. Review and approve annually the Company's ERM framework that establishes the risk management procedures and risk control infrastructure for the Company's enterprise-wide operations. In this regard, the Company's ERM framework should be commensurate with its structure, risk profile, complexity, activities and size.
2. Review annually and recommend to the Board the Company's Enterprise Risk Management Policy and Risk Appetite Statement.
3. Review quarterly reports from management to evaluate and provide oversight relating to the Company's assessment and management of enterprise-wide risks identified through the ERM program, including the risk tolerances and thresholds, resulting risk profiles and risk metrics, any out-of-tolerance residual risks and associated mitigation strategies.

4. Review and approve annually key risk policies of the Company as required by applicable law or regulation.
5. Review quarterly reports from management relating to (a) the Company's compliance with applicable banking laws and regulations, (b) results of examinations by bank regulatory agencies, and (c) any significant observations or communications by regulatory agencies and management's responses thereto.
6. Review quarterly credit reports from management relating to (a) material credit risk within the Company's loan portfolio, (b) allowance for credit losses, and (c) the Company's loan review process.
7. Review reports from management relating to the Company's strategic, interest rate and liquidity risks under normal and stressed conditions.
8. Review reports from management relating to technology and business continuity risks and mitigation tactics, including cybersecurity risks and incident response policies.
9. Provide a forum for the Chief Risk Officer to raise any risk issues or issues with respect to the relationship and interaction between the risk management department and senior management of the Company, internal audit, and/or other stakeholders.
10. Review and recommend to the Board the appointment of the Information Security Officer, Security Officer, Compliance Officer, Bank Secrecy Act Officer and Community Reinvestment Act Officer.
11. Review an annual report from management relating to insurance maintained by the Company.
12. Provide regular reports to the Board relating to material items discussed at Committee meetings.
13. Review and assess annually this Charter and recommend any proposed changes to the Board.
14. Periodically conduct an evaluation of the Committee's performance.
15. Perform any other duties or responsibilities consistent with this Charter as the Committee deems necessary or appropriate, or as may be expressly delegated to the Committee by the Board from time to time.

MEETINGS

The Committee shall meet as often as may be deemed necessary or appropriate, in its judgment, in order to fulfill its responsibilities, but no less frequently than quarterly. The Committee may meet either in person or virtually, and at such times and places as its Chair determines. The Committee may establish its own meeting schedule, which it will provide to the Board. The Committee shall meet with the Chief Risk Officer and the Compliance Officer, either separately or jointly, at each regularly-scheduled meeting, and may invite to its meetings other Board members, Company management and such other persons as the Committee deems appropriate in order to carry out its responsibilities.

A majority of the members of the Committee will represent a quorum, and if a quorum is present, any action approved by at least a majority of the members present will represent the valid action of the Committee. Any actions taken by the Committee during any period in which one or more members fail for any reason to meet the membership requirements set forth above will be nonetheless duly authorized actions of the Committee for all corporate purposes.

MINUTES

The Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

REPORTS

The Committee will make regular reports to the full Board on the actions and recommendations of the Committee.

COMPENSATION

Members of the Committee will receive such fees, if any, for their service as Committee members as may be determined by the Compensation Committee of the Board and disclosed to the Board.

AUTHORITY

The Committee may retain, as appropriate and at the Company's expense, outside legal, accounting or other advisors to advise or assist the Committee in the performance of any of the responsibilities and duties set forth above. Any communications between the Committee and counsel in the course of obtaining legal advice will be considered privileged communications of the Company, and the Committee will take all necessary steps to preserve the privileged nature of those communications.

In performing its duties and responsibilities, Committee members are entitled to rely in good faith on information, opinions, reports or statements prepared or presented by officers or employees of the Company, advisors to the Committee and other persons whom the Committee members reasonably believe to be reliable and competent in the matters presented.