

**FIRST BUSEY CORPORATION**  
**ENTERPRISE RISK COMMITTEE CHARTER**

**PURPOSE**

The Enterprise Risk Committee (the "**Committee**") of the Board of Directors (the "**Board**") of First Busey Corporation (the "**Company**") shall assist the Board in its oversight of the Company's risk management strategies, policies, and practices related to the identification, assessment, monitoring, and management of the Company's risks. This Charter is subject to, and supplemented by, the terms and provisions of the Corporate Governance Guidelines applicable to the Company (the "**Governance Guidelines**").

**COMMITTEE MEMBERSHIP**

The Committee shall consist of no fewer than three directors. Members of the Committee shall satisfy all committee composition requirements under any applicable law, rule or regulation then in effect. The Board shall appoint a Chair, who must satisfy all applicable independence requirements, and the other members of the Committee annually, considering the recommendation of the Nominating & Corporate Governance Committee. In addition to Committee members, the Board may appoint such number of *ex officio* members to the Committee as it deems appropriate. Such *ex officio* members may not vote on matters before the Committee.

Committee members must fully understand the Enterprise Risk Management (ERM) policies and framework and be knowledgeable about risk governance, risks the Company faces and methods for managing those risks. At least one member of the Committee shall have risk management expertise commensurate with the Company's capital structure, risk profile, complexity, activities, size and other appropriate risk factors.

**COMMITTEE MEETINGS**

The Committee shall meet at least four times each year and hold such other meetings from time to time as may be called by its Chair, the Chief Executive Officer of the Company or any two members of the Committee at a time, place and manner determined by its Chair.

The Committee may meet separately in executive session with the Chief Executive Officer, Chief Risk Officer and other officers and associates of the Company as deemed appropriate by the Committee.

**COMMITTEE AUTHORITY AND RESPONSIBILITIES**

1. The Committee shall review, approve, and oversee the operation of the Company's enterprise-wide risk management framework, including risk appetite, risk management procedures, relevant policies, program updates, risk reporting and

management's mitigation efforts, which must be commensurate with the Company's structure, risk profile, complexity, activities and size.

2. The Committee shall evaluate, monitor, and oversee the performance of the Company's risk management governance and framework to ensure appropriate risk identification, measurement and reporting.

3. The Committee shall understand the Company's most significant risks and whether management's response is appropriate, including responses to regulatory concerns.

4. The Committee shall provide appropriate and effective challenge to management decisions regarding acceptance of risk and proposed actions to mitigate risk.

5. The Committee shall review the independence, authority and adequacy of the Company's risk management function.

6. The Committee shall interact with the Company's senior-level risk management officers as well as line of business leaders responsible for management of risk within their respective business areas .

7. The Committee shall be kept apprised of management's oversight of legal risks and the Company's litigation reporting.

8. The Committee shall be kept apprised of regulatory examination reports and monitor management's actions to resolve identified examination issues.

9. The Committee shall integrate risk management performance with the compensation structure of the Company.

10. From time to time, Committee members will participate in educational sessions to enhance their familiarity with compliance and risk-related issues.

11. The Committee shall have such other duties and responsibilities as are set forth in the Governance Guidelines.