

**Park National Corporation**

**RISK COMMITTEE CHARTER**

**Approved by the Board of Directors  
January 16, 2007**

**Amended Dates**

April 11, 2007

January 28, 2008

January 26, 2009

April 20, 2009

January 26, 2010

February 8, 2011

January 28, 2013

July 22, 2013

January 16, 2015

April 25, 2016

April 24, 2017

April 23, 2018

### Purpose of Committee

The Risk Committee (the “Committee”) is established by the Board of Directors (the “Board”) of Park National Corporation (“Park”) to assist the Board in monitoring management’s implementation and enforcement of Park’s risk management framework.

### Membership

The Committee shall consist of members of the Board and shall be comprised of at least three directors. The Chair of the Committee shall be determined to be independent for purposes of serving on the Committee in accordance with the independence standards specified in Section 803 and any other applicable sections of the Company Guide of NYSE American or other corporate governance requirements of NYSE American, Rule 10A-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and any other standards of independence as may be prescribed under any federal securities, tax, banking or other laws relating to the Committee’s duties and responsibilities. At least a majority of the individuals serving as members of the Committee must satisfy the independence standards described in the preceding sentence and in no event may more than one member of the Committee not qualify as independent under such standards. No member of the Committee may be an executive officer, an officer or an employee of Park or any of its subsidiaries, or a former executive officer or a former officer of Park or any of its subsidiaries. In addition, no member of the Committee may own, directly or indirectly, more than 10% of the outstanding common shares of Park or serve as an executive officer or a policy-making officer of any entity which owns more than 10% of the outstanding common shares of Park. All Committee members must be financially literate as determined in accordance with applicable corporate governance requirements of NYSE American, and at least one member must have experience identifying, assessing, and managing risk exposures of large, complex firms.

The members of the Committee shall be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee, and shall serve at the pleasure of the Board. The Board may, at any time and in its discretion, replace a Committee member. The Board shall designate a Chair for the Committee on the recommendation of the Nominating and Corporate Governance Committee, who shall serve at the discretion of the Board.

### Operations and Structure

The Committee shall meet in conjunction with the regularly scheduled Board meetings of Park, or as the members of the Committee otherwise deem necessary, but not less than on a quarterly basis. The Committee may have in attendance at its meetings such members of management of Park or others as the Committee may deem necessary or desirable to carry out the Committee’s duties and responsibilities. The Committee shall meet in executive session as part of all regular Committee meetings, as it deems necessary. The Committee may meet with Park’s Chief Risk Officer (“CRO”) and/or any other member of management that the Committee deems necessary as part of these executive sessions. A majority of the members of the Committee shall constitute a quorum for the transaction of business. The action of the Committee by a majority of its members at a meeting at which a quorum is present shall be the act of the Committee. The Committee may also act without a meeting if all members of the Committee consent to the action in writing or by means of an electronic or other transmission permitted under applicable law and Park’s governing documents. The Committee may from time to time appoint another director who satisfies the requirements for membership on the Committee to act in the place of an absent Committee member on an ad hoc basis.

The Chair of the Committee shall designate a secretary who may be a non-Committee member to record the minutes of the meetings. Minutes of the Committee shall be prepared and maintained with the minute books and records of Park.

The Committee shall prepare and provide the Board with an annual performance evaluation of the Committee, which evaluation shall compare the performance of the Committee with the requirements of this Charter. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate.

#### Duties and Responsibilities

The Committee shall have the following duties and responsibilities:

- Ensure that Park has in place an appropriate enterprise-wide process, which may include development of specific policies, to identify, assess, monitor, control and report Park's credit, market, liquidity, operational, IT/IS (including cyber-security, information security, and third-party risks), legal, compliance, strategic (including capital management), and reputational risk.
- Periodically review and approve the risk appetite for Park and its subsidiaries.
- Review and assess the adequacy of this Charter and the Park Risk Management Policy annually and recommend any proposed changes to the Board for approval by the full Board.
- Review and approve Park's risk management framework, including any significant changes.
- Receive and review reports from Park's CRO regarding Park's risk assessment and risk profile for Park and its subsidiaries, including supporting data, summaries, or analyses of the various risk categories and significant changes in products, services, or operations.
- Receive and review reports from Park's loan review function ("Loan Review") regarding the quality of and trends in Park's commercial loan portfolio.
- Review and approve items related to Loan Review such as the annual plan, procedures manual, compensation, and budgets.
- As necessary, facilitate dispute resolution on items related to risk management and Loan Review.
- Review and assess the quality and clarity of information provided to the Committee and make recommendations to management of Park as the Committee deems appropriate for improving such information.
- Review and approve Park's activity relative to new initiatives in accordance with Park's Material Initiative Policy.
- Review Park's overall compliance risk profile and ensure that Park is taking appropriate measures to address all existing regulatory requirements, and new requirements that may be enacted hereafter, including those under the Bank Holding Company Act, the Patriot Act, the Bank Secrecy Act, other applicable federal, state and local laws and all similar laws, rules and regulations.
- Review regulatory findings directed to the Board's attention, assess the adequacy of management's response to material regulatory findings, and monitor compliance with management's response.
- As appropriate, consult with In-House Counsel and/or the Audit Committee of the Board with respect to legal activities of Park and its subsidiaries.
- Pursue ongoing education relative to current industry best practices and top risk priorities through educational materials and opportunities provided by the CRO or self-identified.
- As appropriate, make verbal reports on the activities of the Committee to the Board.
- Maintain appropriate minutes and records of Committee meetings and make such material readily available for inspection by any director.

- Perform and document an annual independent performance evaluation of the CRO.
- Perform any other duties or responsibilities expressly delegated to the Committee by the Board relating to the management of Park's risk.

### Committee Reports

In conducting its responsibilities, the Committee has the authority to request any report or information from management of Park or any of its subsidiaries as the Committee members deem necessary to fulfill the Committee's responsibilities. At a minimum, the Committee will receive reports that are germane to those items stated in the Duties and Responsibilities section.

### Resources and Authority

The Committee is empowered to investigate any matter brought to its attention, or initiated on its own, with full access to all books, records, facilities, and personnel of Park and its subsidiaries. The Committee may also work with other committees of the Board, or the Board directly, to investigate matters of interest to the Committee.

The Committee has the authority to engage independent legal, accounting, and other advisors as it determines necessary to carry out its duties and responsibilities, with Park to be responsible for payment of reasonable compensation to such advisors. Park will provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to any advisors that the Committee chooses to engage, and for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out the Committee's duties and responsibilities.

In addition to the policies specifically mentioned within this Charter, the Committee has the authority to request that management of Park and/or of the subsidiaries of Park develop and implement any additional procedures, as the Committee deems appropriate. The Committee may also refer recommendations for policy changes to the Board or the Executive Committee of the Board.

### Reporting to the Board

The Committee shall report material information generated pursuant to the Committee's activities to the Board on a quarterly basis and, where appropriate, the Committee's recommendations for action by the Board. Certain actions by the Committee may be similarly reported to the Board. The Committee will provide to the Board, when appropriate, any reports necessary to allow the Board to monitor the activities of Park.

### General

In performing their duties and responsibilities, Committee members are entitled to rely in good faith on information, opinions, reports or statements prepared or presented by:

- One or more officers or employees of Park or subsidiaries of Park, whom the Committee members reasonably believe to be reliable and competent in the matters prepared or presented; or
- Legal counsel, independent auditors or other persons as to matters which the Committee members reasonably believe to be within the professional or expert competence of such persons; or
- Another committee of the Board, as to matters within such other committee's designated authority, which other committee of the Board the Committee members reasonably believe to merit confidence.