



Credit Committee Charter

Approved and Adopted
April 20, 2017

I. PURPOSE

1.1 Purpose. The Credit Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of Signature Bank (the “Bank”). The Committee’s purpose is to act on behalf of the Board in fulfilling the following responsibilities:

- Oversight of the credit and lending strategies and objectives of the Bank;
- Oversight of the credit risk management of the Bank, including reviewing internal credit policies and establishing portfolio limits as further described below;
- Reviewing the quality and performance of the Bank’s credit portfolio; and
- Approval of loans at thresholds determined by the Bank’s Credit Policy Manual (defined below).

The Committee shall report to the Board regularly, and as the Committee determines appropriate, and shall be responsible for any other matters delegated to it by the Board.

1.2 Committee Resources and Expenses. The Board and management shall ensure that the Committee has adequate resources and authority to discharge its responsibilities. The Bank shall provide for appropriate funding for the payment of any expenses of the Committee that are necessary or appropriate in carrying out its duties, including expenses relating to any external consultants or advisers retained by the Committee. The Committee is authorized to obtain advice and assistance from internal or external legal, accounting, or other advisors at the Bank’s expense without the prior approval of the Board or management.

II. OVERSIGHT RESPONSIBILITIES

2.1 Credit Risk Management. The Bank has established a credit policy manual (the “Credit Policy Manual” or “CPM”) the objective of which is to ensure the credit quality of the Bank’s loan portfolio and to maintain profitability of the Bank. Management shall periodically update the CPM, and any modifications to the CPM shall be consistent with the objectives set forth herein.

- The Committee shall oversee the credit risk management of the Bank by reviewing the CPM and approving the policies within the Credit Policy that are identified as “Critical”. “Critical” policies are those that:
 - (i) directly and significantly impact the financial and regulatory reporting of the Bank;
 - (ii) require Board approval by a law and/or regulation applicable to the Bank;
 - (iii) establish or modify credit portfolio limitations, including the Bank in-house lending limit;
 - (iv) establish or modify lending authority levels as further discussed in this Charter;
 - (v) relate to the Bank’s credit review process, including the scope and cost of credit reviews performed by credit review service providers; and
 - (vi) the Committee, in its discretion, may designate as such.

The Committee’s review of “Critical” Credit Policies shall take into account changes in applicable laws or regulations, as well as changing economic and/or banking conditions.

- Management shall have responsibility for the Bank maintaining a sufficient allowance for loan and lease losses, which should be reviewed by the Committee with management annually. Any changes to the methodology for determining such allowance for loan and lease losses shall be reviewed and approved by both the Committee and the Examining Committee.
- The Committee shall review and monitor any risk metrics under the Bank’s Risk Appetite Statement, as deemed appropriate by the Board of Directors or its Board Risk Committee.

2.2 Credit Strategies and Performance. The Committee shall review the strategies to develop and achieve the credit and lending goals of the Bank, and make appropriate recommendations to the Board.

To fulfill the Committee's responsibilities of reviewing credit performance, management shall provide the Committee with quarterly reports of loans, loan activity and loan portfolio information, including, without limitation, any further information requested by any Committee member.

2.3 Lending Authority. The Committee (i) shall determine the lending authority levels for the Chief Credit Officer, other members of senior management, and the Internal Loan Committee and the Credit Committee itself and approve the delegation of authority by each of the foregoing, and (ii) authorizes the Chief Credit Officer to establish and manage lending authority levels for employees of the Bank serving in lending, operations, and/or client service roles.

2.4 Credit Review. The Chief Risk Officer or his/her designee shall report regularly to the Committee on the Credit Review function and provide to the Committee any significant Credit Review reports and management responses.

The Committee annually approves the Internal Loan Review Policy.

III. MEMBERSHIP, MEETINGS AND DELEGATION OF AUTHORITY

3.1 Membership. The Committee shall consist of at least three (3) members of the Board.

3.2 Appointment and Term. The Board shall appoint the Committee chairperson (the "Chair") and other members of the Committee to serve for a term of one year each or in the case of vacancies, such other time period determined by the Board. The Chair and Committee members shall serve at the discretion of the Board. The Chair of the Committee shall be the Chairman of the Board.

3.3 Duties of Chair. The Chair (or in the Chair's absence, his or her designee) shall preside at all meetings of the Committee and perform any duties as may be assigned by the Board from time to time. The Chair shall also be responsible for ensuring that key actions taken and significant matters discussed by the Committee are reported to the Board on a regular basis.

3.4 Meetings. Meetings of the Committee shall be held at least quarterly at the time and place as the Board or Committee determines. The Committee may invite any director, officer or employee of the Bank or any outside consultant or adviser to attend any meeting of the Committee or to meet with any members of the Committee at any time.

3.5 Minutes. The secretary of the Committee (or any designee of the Chair) shall maintain minutes and other relevant records of the meetings and activities of the Committee. The minutes shall be available for review by the Board and any regulatory agency having jurisdiction over the affairs of the Bank. At any time where the secretary is not present, the Chair shall act as secretary or designate an acting secretary of the Committee for the purpose of recording the minutes of actions taken at the meeting or executive session thereof.

3.6 Annual Review of Charter; Amendments. The Committee shall review and assess the adequacy of this Charter annually and shall make any changes necessary, after consultation with counsel, to bring the Charter current with best practices.

3.7 Delegation of Authority. This Committee may form, and delegate its authority hereunder (as delegated by the Board) to, subcommittees when appropriate.