



Risk Management Committee Charter

PURPOSE

The Risk Management Committee (the "Committee") of WaFd, Inc., and Washington Federal Bank (collectively, the "Company"), is appointed annually by the Boards of Directors (collectively, the "Board") to assist them in their oversight of:

- The Company's risk management and risk assessment guidelines regarding strategic, brand and reputation, credit, liquidity, price, interest rate, compliance and operational risk, and any other risks as necessary to fulfill the Committee's duties and responsibilities.
- The Company's risk tolerance.
- Effectiveness of the Company's enterprise risk management function, and
- Effectiveness of the Company's loan review function.

COMPOSITION

The Committee will consist of at least three members of the Board. The Board will appoint Committee members and the Committee Chair annually on the recommendation of the Nominating & Governance Committee.

MEETINGS

The Committee will hold a minimum of four meetings annually with additional meetings held as needed, as determined by the Committee Chair. The Committee Chair will be responsible for leadership of the Committee including establishing the meeting agenda, presiding over meetings, and reporting the activities of the Committee to the Board as soon as is practical, typically at the next regularly scheduled meeting of the Board.

AUTHORITY

In discharging its responsibilities, the Committee:

- Shall have direct access to, and complete and open communication with, the Company's management, including the Chief Risk Officer and the loan review manager.
- Is empowered to investigate matters relating to the integrity of the Company's risk assessments.
- At its sole discretion, may obtain advice and assistance from legal, accounting or other advisors that it deems appropriate to assist in the performance of its duties and responsibilities. The Company shall provide appropriate funding, as determined by the Committee, for payment of compensation to such advisors that the Committee chooses to engage.
- May invite to its meetings any member of management or such other persons as it deems appropriate in order to carry out its duties and responsibilities.

RESPONSIBILITIES

The Committee will:

- Provide ongoing review, guidance and oversight of the Company's enterprise risk management function and recommend to the Board approval of the Enterprise Risk Management Policy annually.
- Recommend risk limits to the Board for its approval.
- Monitor performance relative to approved risk limits.
- Review and recommend to the Board any changes to the Company's credit policy.
- Review or discuss the Company's risk governance structure, risk management processes, risk assessment guidelines and risk tolerance with management as needed.
- Review at least quarterly the major risk exposures of the Company and its business groups against established risk measures and the steps management has taken to monitor and control such exposures.
- Oversee findings on risk management quarterly or at the earliest appropriate time based on the urgency of an increase in risk levels.
- Coordinate with the Audit Committee to help ensure that the committees have received the information necessary to permit them to fulfill their duties and responsibilities with respect to oversight of risk management and risk assessment guidelines and policies.
- Coordinate with the Compensation Committee in relation to that committee's role with respect to risk matters related to compensation.
- Coordinate with the Technology Committee in relation to that committee's role with respect to risk matters related to technology.
- Provide ongoing review, guidance, and oversight of the Company's internal loan review function, recommend to the Board approval of the Loan Review Program as contained in the Credit Policy annually, approve the risk-based Loan Review Plan annually, and monitor results quarterly.

CHARTER

The Committee shall review and reassess the adequacy of the Committee charter on an annual basis and recommend any proposed changes to the Board for approval. The Committee shall post its charter on the Company's website.

Approved by the Board of Directors November 13, 2023