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**1. PURPOSE**

The Board of Directors (the “Board”) of Pacific Premier Bancorp, Inc. and all of its subsidiaries, including but not limited to Pacific Premier Bank (collectively, the “Company”) has established the Enterprise Risk Committee (the “Committee”) to oversee the design and implementation of the Company’s enterprise risk management (“ERM”) program.

The primary purposes of the Committee are to:

- a) Monitor and review the Company’s enterprise risk management framework and risk appetite, including policies and processes for managing credit, market, liquidity, operational, information technology, compliance and legal, strategic and reputation risks;
- b) Monitor and review the adequacy of enterprise risk management functions; and report its conclusions and recommendations to the Board.

The Committee will assist the Board and its other committees that oversee specific risk-related issues and serve as a resource to management. The Committee will also undertake those specific duties and responsibilities listed below, as well as such other duties as the Board from time to time may prescribe.

Management is responsible for the design, implementation and maintenance of the Company’s enterprise risk management framework.

**2. AUTHORITY**

The Committee will have the resources and authority necessary to discharge its duties and responsibilities. The Committee has authority to retain and terminate outside counsel, risk consultants or other experts, as it deems appropriate, including authority to approve the fees and other retention terms for such persons. In addition, the Committee will have the authority to conduct any investigation and shall have access to any officer or employee of the Company necessary or appropriate to fulfill its responsibilities. Any communications between the Committee and legal 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.

**3. MEMBERSHIP**

The Committee will be comprised of at least three (3) members of the Board, each of whom shall meet any independence requirements promulgated by the Securities and Exchange Commission (the “SEC”), the NASDAQ Stock Market or applicable rules and regulations promulgated by them, any exchange upon which securities of the Company are traded, and any governmental and/or regulatory body exercising authority over the Company.

The Committee must be chaired by a Board member who:

- a) Is not an officer or employee of the Company and has not been an officer or employee of the Company during the previous three years; and
- b) Is not a member of the immediate family of a person who is, or has been within the last three years, an executive of the Company.

At least one member of the Committee shall be a member of the Audit Committee. In addition, the Committee must include at least one member having experience in identifying, assessing, and managing risk exposures of large, complex firms.

To facilitate open communication between the Committee and other committees of the Board, the Committee chair will receive materials for each meeting of the other Board committees.

Members of the Committee and the Committee Chair shall be appointed by and may be removed by the Company's Board on the recommendation of the Company's Governance Committee

#### **4. DUTIES AND RESPONSIBILITIES**

The Committee shall have the following duties and responsibilities:

- a) Reviewing all Significant Policies (as defined in the Policy on Policies) and contingency plans, including those related to management of credit, market, liquidity, operational, information technology, compliance/legal, strategic and reputation risks, and recommending approval to the Board.
- b) Reviewing the Company's *Enterprise Risk Management Framework* at least annually to ensure it is commensurate with the Company's size, complexity and risk profile.
- c) Reviewing the effectiveness of the Company's Enterprise Risk Management activities by receiving presentations and other information on the status of the Company's Loan Review function, as well as Compliance, Information Security, Vendor and Model Risk Management, and Business Continuity Programs.
- d) Reviewing the Company's risk profile for alignment with the Company's strategic objectives and risk appetite, including compliance with risk limits and thresholds set forth in the *Risk Appetite Statement*.
- e) Considering and providing advice to the Board, when appropriate, on the risk impact of any strategic decision the Board may be contemplating, including considering whether any strategic decision is within the established risk appetite.
- f) Receiving reports from management, including the Chief Risk Officer, the Enterprise Risk Management Committee and, as appropriate, other Board committees, on the Company's risk profile, top risks, key risk indicators, concentrations, and emerging risks – including cybersecurity threats – relating to all categories of risk identified in the *Enterprise Risk Management Framework*.
- g) Reviewing the independence, authority and staffing of the Enterprise Risk Management function, and reviewing and approving the appointment, replacement, reassignment, or dismissal of the Chief Risk Officer.
- h) Reviewing examination reports of the Board of Governors of the Federal Reserve, California Department of Business Oversight, Consumer Financial Protection Bureau, and/or any other federal or state banking regulatory agency with authority over the Company and any responses prepared by management to the findings and/or recommendations made in examination reports.

- i) Reviewing significant pronouncements and changes to key regulatory requirements relating to the Company's risk management activities.
- j) Reviewing and approving adequacy of the Company's insurance coverage related to professional liability and property and casualty, and periodically reviewing coverage renewals and trends.

In carrying out its responsibilities, the Committee's procedures and practices should remain flexible in order to best react to changing conditions and circumstances.

At least quarterly, the Committee shall report to the Board summarizing its activities, material issues, and actions taken at each Committee meeting. Annually, the Committee shall review the Committee's own performance and present the results of the evaluation to the Board.

**5. MEETINGS AND OPERATIONS**

The Committee shall meet at least quarterly and at such other times as it deems necessary or appropriate to properly fulfill its responsibilities outlined in this Charter. In lieu of a meeting, the Committee may act by unanimous written consent. Members of the Committee may participate in meetings by video or teleconference. Minutes of the meetings will be prepared and, after review and approval by the Committee, will be submitted to the full Board for their review.

The Committee shall, at least annually, hold meetings in executive session with the Company's Chief Risk Officer, Loan Review Manager, and Chief Compliance Officer, and may periodically have discussions with such other members of management as the Committee deems necessary in connection with the fulfillment of its duties under this Charter. The Committee may also request any other director, officer or employee of the Company, any consultant of the Company or the Company's counsel or independent auditors to attend a meeting or to meet with any members of, or consultants to, the Committee. Meeting agendas will be prepared by the Chief Risk Officer, after consultation with the Committee chair.

The Committee may from time to time delegate certain of its powers or responsibilities to a duly appointed subcommittee thereof.

**6. CHARTER REVIEW AND AMENDMENT**

The Committee will review and assess the adequacy of this charter at least annually. Any changes or revisions will be presented to the Board for approval.