

GREAT WESTERN BANCORP, INC.

RISK COMMITTEE CHARTER

STATEMENT OF PURPOSE

The purpose of the Risk Committee (the “Committee”) is to assist the Board of Directors of Great Western Bancorp, Inc. (“GWBCI”), and its subsidiaries, including Great Western Bank (collectively with GWBCI, the “Company”) in overseeing the enterprise-wide risk profile and risk management of the Company’s operations. This oversight covers all enterprise risk categories relevant to the Company including without limitation credit, operational, compliance, legal, funding & liquidity, market, interest rate, reputation, strategic, regulatory, compliance, and any other material types of risk faced by the Company.

MEMBERS

The Committee shall consist of at least three (3) members (the “Members”) of the Board of Directors of GWBCI (the “Board”), a majority of which shall be independent.” Members of the Committee shall be considered “independent” if they meet the independence requirements of the applicable exchange rules, the Internal Revenue Service (pursuant to Section 162(m) of the Internal Revenue Code of 1986, as amended), and the rules of the Securities and Exchange Commission (the “SEC”), including the Sarbanes-Oxley Act of 2002, and any other governmental or regulatory body exercising authority over the Company (each a “Regulatory Authority”).

APPOINTMENT AND REMOVAL

- The Board shall elect the Members of the Committee annually at its first meeting following the annual meeting of shareholders.
- The Board shall elect a Chairperson of the Committee annually at its first meeting following the annual meeting of shareholders. The Chairperson shall be an independent director.
- A Member may resign by delivering his or her written resignation to the Chairman of the Board, or may be removed by majority vote of the Board by delivery to such Member written notice of removal to take effect upon delivery thereof or a specified date.
- The Board shall fill any vacancies on the Committee.

MEETINGS, RULES AND PROCEDURES

- The Committee shall meet as frequently as needed and not less than four (4) times per year. A meeting may be called by the Chairperson of the Committee or by a majority of the Members. Notice of any meeting shall be given by the person or persons calling the meeting given to each other Member at least twenty four (24) hours prior to the meeting. A meeting shall be deemed properly called if each Member shall have received notice as

stated above, or, prior to the conclusion of the meeting, shall have signed a written waiver of notice.

- A majority of the Members present in person or by conference telephone or other communications equipment, by means of which all persons participating in the meeting can hear each other, shall constitute a quorum. A majority vote of the Members present at a meeting, if a quorum is present, shall constitute an act of the Committee. Any action required or permitted to be taken at any meeting of the Committee may be taken without a meeting if all Members consent thereto in writing, and the writing or writings are filed with the minutes of the proceedings of the Committee.
- The Committee may establish from its Members subcommittees for the purpose of evaluating special or unique matters.
- All non-management directors who are not Members may attend meetings of the Committee, but may not vote. The Chief Risk Officer of the Company (the "CRO") is expected to attend each meeting of the Committee. The Committee may invite to its meetings any director, member(s) of management of the Company and such other persons as it deems appropriate in order to carry out its responsibilities, provided that the Committee shall meet regularly without such persons and the CRO present. The Committee may also exclude from its meetings any person it deems appropriate in order to carry out its responsibilities.
- The Committee shall establish such other Committee rules of procedure which shall be consistent with the By-laws of the Company and this Charter.
- The Committee shall appoint a Secretary and maintain minutes of its meetings and report its actions and recommendations to the Board.

RESPONSIBILITIES

The responsibilities of the Committee shall include, but not be limited to the following:

- Review reports on and oversee the Company's enterprise-wide risk management frameworks, including processes and resources necessary for the Company to execute its risk program effectively.
- Review with the CRO and management their assessment of the Company's risk position and profile, matters of note, trends and emerging risks.
- Consider the alignment of the Company's risk profile with the Company's strategic plan, goals, objectives and risk appetite.
- Consult at least on an annual basis with the Chief Executive Officer ("CEO"), the CRO and other executive management as required to review and approve the Company's overall risk appetite statement, and ensure oversight to the Board.

- Review minutes of all meetings of the Management Risk Committee.
- Approve as needed any appropriate amendments to the Management Risk Committee Charter.
- Review reports from management on any significant new business or strategic initiatives expected.
- Consider, where necessary or appropriate, communications from regulatory authorities, and engage with the CEO and/or CRO as necessary regarding any actions that may be required.
- Approve any policies or activities required to be approved by the Committee by applicable law or regulation, including acting on behalf of the Board where appropriate.
- Annually review and assess and, if appropriate, recommend to the Board for approval any changes or amendments, with respect to the Company's policies over which the Committee has oversight responsibility.
- Assist in promoting a risk based culture and reinforcing achievement of a balance between risk and return.
- Review and approve at least on an annual basis, and based on the recommendations of the CRO, the Delegated Commitment Authorities frameworks operating across the Company, including without limitation, lending limits, investment limits, levels (if any) of loan commitments requiring Committee approval, and similar matters.

POWERS AND AUTHORITIES

- The Committee's responsibilities, powers and authorities, as delegated by the Board, are set forth in this Charter. The Committee has the authority to take any actions necessary to carry out the above provisions of this Charter or as are expressly delegated to the Committee by the Board.
- The Committee has the authority to retain external legal, accounting or other advisors at the Company's expense.
- The Committee has the authority, in its discretion, to conduct any investigation as it deems necessary or appropriate to enable it to carry out its duties.
- The Committee shall review and reassess the adequacy of this Charter annually and, as appropriate, adopt and recommend changes to the Boards for their approval.

Revised October 25, 2017