METROPOLITAN BANK HOLDING CORP.

METROPOLITAN COMMERCIAL BANK

Risk Committee Charter

I. Purpose

The joint Risk Committee (the "Committee") of the Boards of Directors of Metropolitan Bank Holding Corp. (the "Company") and Metropolitan Commercial Bank (the "Bank" and, together with the Company, the "Institution") is a joint committee established by the Boards of Directors of the Institution (collectively, the "Board") for the primary purpose of assisting the Board in its oversight of the Institution's risk management framework, including: (i) establishment of risk appetite and alignment with corporate strategy, (ii) risk management programs, policies and practices, (iii) identification, management and governance of key enterprise risks, (iv) capital adequacy, capital planning and liquidity, and related activities (to the extent not subject to the jurisdiction of another committee of the Board pursuant to that committee's charter), (v) appointment, removal and review of the performance of the Chief Risk Officer.

The Committee is responsible for the oversight of the Institution's overall risk management and compliance framework and the governance structure that supports it. Management is responsible for assessing and managing risk and escalating material risks to the Committee. The Chief Risk Officer is the primary member of management responsible for implementing an effective risk management framework as well as the daily oversight of risk. In carrying out its oversight responsibilities, each Committee member is entitled to rely on the integrity and expertise of those persons providing information to the Committee and on the accuracy and completeness of such information, absent actual knowledge of inaccuracy.

II. Organization and Membership

The Committee shall consist of a minimum of three directors, a majority of whom shall be independent under the standards of the New York Stock Exchange (the "NYSE"). The members of the Committee and its Chair shall be elected by the Board and shall serve until their successors are duly elected and qualified.

The Board shall appoint a new member or members of the Committee in the event that there is a vacancy on the Committee that reduces the number of members below three, or in the event that the Board determines that the number of members on the Committee should be increased. Any individual Committee member may be removed without cause by the Board. Any Committee member may resign effective upon giving written notice to the Chair of the Board, the Corporate Secretary, or the Board. The Board may elect a successor to take office when a resignation becomes effective.

Except as limited by law, regulation or the rules of the NYSE, the Committee may form subcommittees of its own members for any purpose that it deems appropriate and may delegate to such subcommittees or to members of the Institution's management such power and authority as it deems appropriate, provided, however, that any such subcommittees shall meet all applicable independence requirements and that the Committee shall not delegate to persons other than independent directors of the Board any functions that are required — under applicable law, regulation, or NYSE rule — to be performed by independent directors.

III. Meetings

The Committee shall hold at least four (4) meetings per year and may hold additional meetings as needed or appropriate. A majority of the Committee members shall constitute a quorum and a majority of the

members present at any meeting where quorum is present shall decide any questions brought before the Committee. The Chair of the Committee is authorized to call regular and special meetings.

Notice of Committee meetings shall be given to each member at least twenty-four (24) hours prior to such meeting if notice is given in person or by telephone, facsimile or other electronic transmission (e.g., by email) and at least five (5) days prior to such meeting if notice is given in writing and delivered by courier or by postage prepaid mail. Such notice need not specify the business to be transacted at, nor the purpose of, the meeting. Any director may waive notice of any meeting. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called or convened.

The Committee may meet by conference telephone, video conference, or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. The Committee may take action by unanimous written consent.

The Committee shall meet with the Chief Risk Officer, management and other employees of the Institution, in separate executive sessions, as deemed necessary and appropriate, to discuss any matters that the Committee or any of these individuals believe should be discussed privately. In addition, the Committee may periodically meet in executive sessions absent members of management and on such terms and conditions as the Committee may elect. The Committee may request that any employee of the Institution's staff or others, including legal counsel, attend for the executive session portion of the meeting where their presence could contribute substantively to the subject of discussion.

The Committee shall coordinate with other Board and/or any of its standing committees, and management-level committees, as appropriate, concerning risk management issues relevant to such bodies' respective areas of responsibility.

Minutes of each meeting should be prepared in sufficient detail to convey the substance of discussions held. These minutes should be included with the agenda for the next scheduled Committee meeting and copies will be provided to the Board. The Committee shall report its activities to the Board on a regular basis and make such recommendations as it deems necessary or appropriate.

IV. Duties and Responsibilities

The Committee will:

1. Approve and oversee the Institution's risk appetite and monitor alignment of the risk appetite with corporate strategy, including:
    - review and approve the Risk Appetite Statement, which shall be developed in collaboration with senior management, on an annual basis, and approve any material amendment to the Risk Appetite Statement as needed, and recommend it for approval by the Board;
    - Evaluate the Risk Appetite Statement to help ensure it remains consistent with the Institution's short- and long-term strategy, business objectives and capital plans, compensation programs and obligations to its stakeholders;
    - Provide guidance on the desired enterprise risk profile and enterprise limits for risk taking activity;
    - Review the impact of potential merger, acquisition and divestiture activities on the risk profile and risk appetite; and
    - Review the organization's performance and exposures to established risk appetite limits, at least quarterly.

2. Oversee risk governance structure, practices, and risk culture, including:
    - Annually review and approve the Institution's significant risk management policies;
    - Approve the appointment of the Chief Risk Officer, who will report both to the Committee and, for administrative purposes, directly to the Chief Executive Officer of the Institution and, together with the Chief Executive Officer, annually review the performance of the Chief Risk Officer and, as appropriate, replace the Chief Risk Officer;
    - Annually review and approve the charters and composition of any subcommittees of the Committee, or management-level committees charged with risk management responsibilities, if and as specified in such committees' charters;
    - Review the Enterprise Risk Management program, including practices with respect to risk assessment and risk management, and taking into account remediation plans and any significant open issues; and
    - Review reports from management regarding material issues identified by internal or external independent review functions, including internal audit, as well as significant regulatory examination reports and associated matters identified by regulatory authorities related to risk management, risk governance structure and/or practices.

3. Review the Institution's exposure to key enterprise risks and effectiveness of the programs to manage these risks, including:
    - Review regular reports from management on the significant enterprise risks and exposures, their impact on the enterprise risk profile, and steps that management has taken to identify, measure, monitor, control and report such exposures to ensure alignment with the established Risk Appetite Statement. Significant risk exposures that require regular reporting from management includes, but is not limited to, operational, compliance, information security, third-party governance, human resources/ human capital management, strategic (including new business activity), credit, and financial (which includes market, interest rate, liquidity and capital risk); and
    - With respect to the Institution's credit risk review program, review reports from management covering the activities, organizational structure and qualifications of credit risk review staff, independent review and examination findings for the program, and significant open issues, and annually review and approve the scope of work, resource allocation and planned activities of the credit risk review program.

4. Other Authority, Duties and Responsibilities:
    - Review and evaluate on an annual basis the Committee's performance and report the results to the Board, and review and assess on an annual basis the adequacy of the Committee's Charter and, if appropriate, recommend changes to the Board for approval;
    - Request such other reports and information as may be deemed desirable or appropriate from external or internal sources, including other committees of the Board;
    - Escalate to Audit Committee members any items that have a significant financial statement impact or require significant financial statement/regulatory disclosures;
    - Escalate to the Board, or one or more committees of the Board, as the Committee deems appropriate, significant issues, including, but not limited to, significant compliance issues, as soon as deemed necessary by the Committee;
    - Annually, or at other appropriate intervals, review the compensation of the Chief Risk Officer, as recommended by the Chief Executive Officer; and
    - Have complete access to the Institution's legal, financial, and other advisors, and have the power to hire, at the expense of the Institution, independent legal, financial and other advisors, as they may deem necessary or desirable.

Reviewed and approved: July 23, 2024