

**PRIVATEBANCORP, INC.**  
**THE PRIVATEBANK AND TRUST COMPANY**

**Business Risk Committee of the Board of Directors**

**COMMITTEE CHARTER**

*(approved by the Board on April 24, 2014)*

**Composition:**

The Business Risk Committee (the “Committee”) shall be comprised of not less than three members of the Board of Directors of PrivateBancorp, Inc. (the “Company”) and/or The PrivateBank and Trust Company (the “Bank”), as may be appointed to the Committee from time to time by a majority of the Board of the Company and the Bank (the “Board”). A majority of the members of the Committee shall consist of non-management directors. The Chairman of the Committee shall be an independent director and designated by the Board out of those members appointed to the Committee. Effective on and after January 1, 2015, the Committee shall include at least one director that has experience in identifying, assessing, and managing risk exposures of large, complex firms. The Committee Chairman shall preside at meetings of the Committee (or in his absence, such other member as designated by the Committee).

**Committee Role**  
**and**  
**Scope of**  
**Authority:**

The function of the Committee is to assist the Board in monitoring and overseeing the Company’s management of credit risk and asset/liability risk on a consolidated basis and at its subsidiaries and overseeing the Company’s management of enterprise risk. The duties of the Committee shall include (in addition to any other specific authority delegated from time to time to the Committee by the Board) the following:

- (1) Credit Risk:
  - a) Evaluate and consider for recommendation to the Board for approval, proposed policies (and amendments thereto) relating to credit risk management, including evaluating the appropriateness of risk limits set forth in such policies, and review such policies and limits at least annually;
  - b) Receive reports from management necessary and appropriate to monitor the Company’s compliance with established policy limits and applicable regulatory guidance relating to credit and credit risk management, including without limitation compliance with portfolio concentration limits and supervisory limits;

- c) Receive reports to evaluate management's undertaking of appropriate actions to identify, assess and manage credit risk, which may include reports relating to new (and renewal) credit activity, risk rating migration, non-performing loans/assets, property from defaulted loans (OREO), and credit review;
- d) Review prior to Bank commitment to borrower, management's process and considerations relating to any extensions of credit approved by management involving relationships with aggregate credit exposure of greater than \$50 million to confirm satisfactory conformance to policy limits and other factors Committee deems appropriate;
- e) To the extent practicable, consider for recommendation to the Bank's Board of Directors, extensions of credit governed by Regulation O that require Board approval per the Regulation O Policy, provided that management shall present the Committee of the Bank with its preliminary approval and analysis of such credits, including an analysis of compliance with Regulation O;

(2) Asset/Liability Management Risk:

- a) Evaluate and consider for recommendation to the Board for approval, proposed policies (and amendments thereto) relating to liquidity, interest rate, market and investment risk, including evaluating the appropriateness of risk limits to be set forth in such policies, and review such policies and limits at least annually; and
- b) Receive reports from management necessary and appropriate to monitor the Company's compliance with established policy limits and applicable regulatory guidance relating to liquidity, interest rate, market and investment risks;

(3) Enterprise Risk Management:

- a) Oversee the effectiveness of the Company's Enterprise Risk Management (ERM) program;

receive and evaluate appropriate reports relating to the process for identification, measurement, monitoring and management of significant risks to the Company, including, without limitation, operational risk and information and technology risk;

- b) Receive necessary and appropriate information to evaluate the Company's assessment and management of significant risks identified through the ERM program, including (i) the impact of those risks on profitability, capital, liquidity and other enterprise-wide considerations as well as the inter-relatedness of those risks and (ii) stress testing results, stress testing methodologies, the basis of assumptions used in such stress testing, and any validation of models used in stress testing.

**Meetings and Administrative Matters:**

The Committee shall meet as often as it determines, but not less frequently than quarterly. The Committee shall have direct and independent interaction with management, the Company's Chief Risk Officer, the independent loan review and the independent auditor of the Company from time to time, as the members of the Committee deem appropriate. The Committee may request any officer or employee of the Company or the Bank, outside legal counsel, independent third party loan review or independent external auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

The Committee shall:

- a) Conduct an annual self-evaluation of the Committee assess the fulfillment by the Committee with the requirements of this Charter, and report the results of such evaluation to the Board;
- b) Review and reassess the adequacy of this Charter on an annual basis and submit any recommended changes to the Board for approval; and
- c) Coordinate with other board-level committees as appropriate concerning issues within the other committees' respective areas of responsibility.

**Manner of Acting:**

A majority of the members of the Committee, whether present at the meeting in person or by telephone, shall constitute a quorum at any meeting. Approval by a majority of the members present at a meeting

is necessary for Committee action, except as otherwise expressly provided herein. Minutes shall be recorded of each meeting held. Actions may be taken by written consent in lieu of a meeting of the Committee. The Committee may form and delegate all or part of its authority to subcommittees when appropriate. In general, the Committee will act as a joint Committee of the Board of the Company and the Bank, however, when appropriate, the Committee may act solely as a Committee of either the Board of the Company or the Bank.

For purposes of Committee action pursuant to part (1)(d) under Committee Role and Scope of Authority of this Charter, if it is necessary for the Committee, acting in its capacity as a Committee of the Bank's Board, to review management's process and considerations with respect to large credits in between regularly scheduled meetings, then the Chairman or, if the Chairman is unavailable, the Vice Chairman shall call a special meeting of such Committee for the purpose of reviewing management's process and considerations relating to any extensions of credit to such relationships approved by the Bank, provided, however, that for purposes of such special meeting, so long as the Chairman or the Vice Chairman is in attendance, then the Chairman and/or Vice Chairman together with other available Committee members shall constitute a quorum.

**Reports:**

The Chairman of the Committee (or in his absence such other Committee member as the Committee may select) shall report on behalf of the Committee to the full Board at each regularly scheduled meeting thereof with respect to any action taken by the Committee if any meetings of the Committee have been held (or action otherwise taken) since the date of the previous Board meeting.

**Limitation of  
Committee's  
Role:**

Although the Committee has the oversight responsibilities and powers set forth in this Charter, the responsibility for managing the business risks of the Company and its subsidiaries rests with management.