

**Q2 HOLDINGS, INC.**

**CHARTER OF THE RISK AND COMPLIANCE COMMITTEE OF  
THE BOARD OF DIRECTORS**

**Version 8.0**

**As adopted on September 11, 2019**

**I. PURPOSE**

The purpose of Risk and Compliance Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of Q2 Holdings, Inc. (together, with its subsidiaries, the “*Company*”) is to provide oversight of the risk management and compliance programs. Responsibilities include oversight of the Company’s information systems (“*IS*”), including its major IS projects, and monitoring the Company’s regulatory programs, risk-related issues and compliance program. The Committee also shall have general oversight of the Company’s compliance with the legal and regulatory requirements of its business operations and any enterprise-wide risk management program obligations.

While the Committee has the authority and responsibilities set forth in this Charter, the Company’s management remains responsible for designing, implementing and maintaining an effective risk management program and framework.

**II. ORGANIZATION AND MEMBERSHIP REQUIREMENTS**

The Committee shall be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee and shall be comprised of at least two Board members. Each member of the Committee shall serve until his or her successor is duly elected and qualified or until such member’s earlier resignation, removal or death. Any member of the Committee may be removed or replaced by the Board on the recommendation of the Nominating and Corporate Governance Committee. Unless a chairman is elected by the full Board, the members of the Committee may designate a chairman by majority vote of the full Committee membership. The Chair shall preside at all regular meetings of the Committee and set the agenda for each Committee meeting.

In fulfilling its responsibilities, the Committee shall, to the extent permitted by law, be entitled to delegate any or all its responsibilities to one or more subcommittees of the Committee comprised of one or more members of the Committee.

The Committee shall have the authority to obtain advice or assistance from consultants, independent legal counsel, accounting or other advisors as appropriate to perform its duties hereunder. Without limiting the generality of the foregoing, the Committee shall have sole authority to retain or obtain the advice of any consultant, independent legal counsel or other advisor to assist the Committee in the performance of its duties and shall be directly responsible for the appointment, compensation and oversight of the work of any consultant, independent legal counsel or other advisor. The Company shall provide appropriate funding, as determined by the Committee, for payment of the fees and costs of any consultant or advisor engaged by the Committee to assist it in performing its duties hereunder.

**III. MEETINGS**

The Committee shall meet as often as it deems necessary to fulfill its responsibilities hereunder and shall meet at least semi-annually. The Committee may request any officer or employee of the Company or the Company’s outside counsel or independent auditor to attend meetings of the Committee or to meet with

any members of, or consultants to, the Committee.

Formal action to be taken by the Committee shall be by unanimous written consent or by the affirmative vote of a majority of the Committee members present (in person or by telephone conference call) at a meeting at which a quorum is present. A quorum shall consist of at least a majority of the members of the Committee. Any actions taken by the Committee during any period in which one or more of the members fail for any reason to meet the membership requirements set forth above shall still constitute duly authorized actions of the Committee for all corporate purposes.

The Committee shall maintain written minutes of its meetings, which minutes shall be filed with the minutes of the meetings of the Board.

#### **IV. COMMITTEE REPORTS**

The Committee shall report on the Committee's activities and actions to the Board at the regularly-scheduled Board meeting following each Committee meeting. The Committee may refer to the Board any matter that the Committee believes should be addressed by the Board.

#### **V. ANNUAL REVIEW**

The Committee shall review and reassess the adequacy of this Charter at least annually. The Committee shall also review on at least an annual basis the scope of responsibilities of the Committee and the Committee's performance of its duties as it related to compliance with this Charter. Any proposed changes to this Charter or the scope of the Committee's responsibilities, where indicated, shall be referred to the Board for appropriate action.

#### **VI. COMMITTEE AUTHORITY AND RESPONSIBILITIES**

The Committee's authority and responsibilities include:

- Monitoring and oversight of response to and compliance with regulatory requirements, requests and orders;
- Reviewing and reporting to the Board on all state and federal regulatory examinations reports and management's response to those reports;
- Approving the appointment of the Chief Security Officer, Chief Compliance Officer and Data Privacy Officer;
- Overseeing the adequacy, efficacy, and implementation of the Company's compliance audit plan;
- Approving and overseeing the Company's major IS projects that establish and prioritize IS standards and overall performance;
- Reviewing the adequacy and allocation of the Company's IS resources in terms of funding, personnel, equipment and service levels;
- Reviewing, discussing with management and overseeing the implementation, monitoring and testing of the Company's IS security program and business continuity plan;
- Providing risk management objectives at the Company;

- Discussing the Company’s top risks, risk response, risk appetite, and strategy with management;
- Reviewing and approving the enterprise risk management framework on an annual basis;
- Receiving and reviewing risk information provided by management and informing the Board of significant matters;
- Performing other duties as directed by the Board or required by laws, rules and regulations.

## VII. LIMITATION OF COMMITTEE'S ROLE

The Committee's oversight does not extend to include compliance with securities laws and regulations, including the Company’s financial reporting and disclosure requirements, and does not extend to oversight of risks relating to the financial statements and financial reporting process and significant credit risks, liquidity risks, and market risks, all of which are overseen by the Company’s Financial Audit Committee. The Committee's oversight does not extend to oversight of risks relating to the Company's compensation policies and practices, which are overseen by the Company's Compensation Committee. While the Committee has the responsibilities and powers set forth in this Charter, the Committee and the Board must rely on the expertise and knowledge of management and Company counsel. Accordingly, it is the responsibility of management of the Company to ensure compliance with applicable laws, rules and regulations. The Committee may initiate such compliance investigations as it deems appropriate, but it is not the Committee’s responsibility to conduct compliance audits in the ordinary course of the Company’s business.

<b>Version No.</b>	<b>Edit Description</b>	<b>Author / Editor</b>	<b>Publication Date</b>
1.0	To IS Audit Committee	Suzette Junier – VP Compliance	11/2012
2.0	To IS Audit Committee	Suzette Junier – VP Compliance	12/2013
3.0	To IS Audit Committee	Suzette Junier-Chief Compliance Officer	12/2014
4.0	To IS Audit Committee	Suzette Junier-VP Compliance	12/2015
5.0	To IS Audit Committee	Suzette Junier-CCO	12/2016
6.0	To IS Audit Committee	Suzette Junier-CCO	12/2017
7.0	To IS Audit Committee	Suzette Junier-CCO	9/2018
8.0	To IS Audit Committee	Suzette Junier - CCO	9/2019