

**BERKSHIRE HILLS BANCORP, INC.**  
**BERKSHIRE BANK**

**COMPLIANCE/REGULATORY COMMITTEE CHARTER**

**Purpose**

The joint Compliance/Regulatory Committee (the “Committee”) of the Boards of Directors (collectively, the “Board”) of Berkshire Hills Bancorp, Inc. (the “Company”) and Berkshire Bank (the “Bank”) has general responsibility to oversee the Company’s compliance program, policies and procedures. (For the purposes of this document, the term “Institution” will include the Company and the Bank on an individual and consolidated basis.) Approval of the Board is required for any changes to this Charter.

The purpose of the Committee is to:

1. oversee the Institution’s implementation of compliance programs, policies and procedures that are designed to respond to the various compliance and regulatory risks facing the Company, the Bank or the Institution as a whole;
2. assist the Board in fulfilling its oversight responsibility for the Institution’s compliance program, policies and procedures; and
3. perform any other duties as requested or directed by the Board.

The oversight responsibility of the Committee shall not extend to planning or conducting audits or conducting investigations. These are the responsibilities of management.

**Organization and Meetings**

The Committee shall consist of no fewer than three members, the majority of whom shall be directors who meet the definition of independent director as defined in any qualitative listing requirement for New York Stock Exchange (NYSE) issuers and any applicable Securities and Exchange Commission rules and regulations. The Committee’s membership should, unless the Board determines otherwise, include at least one member of the Audit Committee, but the majority of the Committee shall not be members of the Audit Committee.

The Board may, at any time, change the membership of the Committee and fill vacancies, subject to the satisfaction of the above requirements. The Committee shall meet at such times as the Board shall determine in advance and at such other times as the Committee members shall determine. However, there will be no less than four (4) quarterly meetings per year. The Committee shall maintain minutes of its meetings and records relating to those meetings.

Representatives from Management who assist the Committee and present at meetings may include the following individuals:

- EVP – Compliance & Regulatory
- CRA & Fair Lending Officer
- Compliance Officer
- BSA AML Officer

### **Quorum**

A majority of the members of the Committee present in person or by telephone, by means of which all persons participating in the meeting can hear each other, shall constitute a quorum.

### **Responsibilities and Duties**

1. The Committee shall have oversight responsibility for the Institution's overall compliance programs, policies and procedures; significant legal or regulatory compliance exposure; and material reports or inquiries from government or regulatory agencies. The Committee shall ensure that the Company, the Bank and the Institution as a whole have in place sound compliance management systems (CMS) as required by all applicable regulators and the CFPB.
2. The Committee shall monitor the Institution's efforts to implement compliance programs, policies and procedures that:
  - a. respond to the various compliance and regulatory risks facing the Institution;
  - b. are communicated effectively to the Institution's employees; and
  - c. support lawful and ethical business conduct by the Institution's employees.
3. The Committee shall also monitor the Institution's efforts to satisfy or fulfill legal or administrative obligations arising from regulatory settlement agreements and other similar documents or orders, and shall review and issue any reports required by settlement agreements or other relevant legal obligations.
4. The Committee shall oversee the Institution's investigation of, and may also request the investigation of, any significant instances of noncompliance with applicable laws and regulations or the Institution's compliance programs, policies or procedures, or potential compliance violations that are reported to the Committee. Potential financial compliance violations shall be directed to the Audit Committee for investigation.
5. The EVP – Compliance & Regulatory shall present the following regularly to the Committee for their review:
  - a. Compliance Program (status and initiatives)
  - b. Compliance risk assessment plan and results
  - c. Regulatory updates on changing and new regulatory requirements

- d. Complaints received from internal and external sources.
  - e. Compliance consultants' reviews
  - f. Regulatory internal audit results and findings
  - g. Compliance Action Item Matrix
  - h. Compliance monitoring schedule and results
  - i. Compliance training efforts
  - j. BSA/AML Compliance Program including USA Patriot Act customer identification program (status and initiatives)
  - k. CRA/HMDA analysis along with the program's status and initiatives
  - l. Fair Lending analysis along with the FLEX program's status and initiatives
  - m. Noteworthy enforcement actions
6. The Committee shall also carry out such other duties as may be delegated to it by the Board from time to time.
  7. The Committee shall report annually to the Board an assessment of the Committee's performance.
  8. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
  9. The Committee shall review such Company and Bank policies as may be delegated by the Board from time to time, including a review of any changes recommended by the department in charge of the administration and oversight of such policy. The results of such reviews shall be presented at the next Board meeting.
  10. The Committee shall annually review its own performance.
  11. The Committee shall make regular reports to the Board concerning its activities including but not limited to an assessment of the Institution's respective and collective compliance and regulatory performance.

### **Authority**

The Committee shall have the sole authority to retain and terminate independent advisors, including third party consultants, investment bankers, capital management, asset/liability management, risk management, capital markets and other experts it deems necessary to assist it in discharging its duties. In addition, the Committee shall have the authority to obtain advice and assistance from internal or external legal, accounting or other advisors. In connection therewith, the Committee shall be provided appropriate funding, as determined by the Board.