

# **U.S. Bancorp Public Responsibility Committee Charter**

## **Purpose:**

The purpose of the Public Responsibility Committee of U.S. Bancorp (the “Company”) is to review and consider U.S. Bancorp’s position and practices on matters of public interest and public responsibility and similar issues involving U.S. Bancorp’s relationship with the community at large, including its culture and reputation, and provide guidance to management and the Board as appropriate.

## **Membership:**

The members of the Committee will be appointed by the Board of Directors from time to time and are subject to removal at any time by a majority of the Board. Any vacancy may be filled by the Board. The Chair of the Committee will be appointed by the Board. The Chair of the Committee will be a director who meets the independence requirements of the New York Stock Exchange and the Company.

## **Powers and Responsibilities:**

The Committee will:

1. Oversee the Company’s management of reputation risk, and review the Company’s reputation and brand management activities.
2. Annually review the Company’s community reinvestment activities and performance.
3. Annually review the Company’s fair and responsible banking activities and performance.
4. Review the Company’s activities related to corporate culture, including diversity and inclusion initiatives.
5. Review public policy matters that may significantly affect the Company’s business activities, financial performance or reputation, and management’s evaluation of, and any response to, those matters.
6. Oversee the Company’s policies and programs related to corporate social responsibility matters, including environmental sustainability.

7. Review the Company's policies and procedures for corporate political contributions and the U.S. Bancorp Political Participation Program, and related summary reports.
8. Conduct an annual performance evaluation of the Committee.
9. Provide regular reports of its activities to the Board.

**Meetings:**

The Committee will meet at least four times per year or as determined by the Chair or by a majority of the Committee. A majority of the Committee, including at least two members who are not officers or employees of the Company, will constitute a quorum. The Committee will meet in executive session without any members of senior management present at each of the regularly scheduled meetings.

**Resources and Authority:**

The Committee will have the resources and authority it deems appropriate to discharge its responsibilities, including the authority to engage external consultants, and will have sole authority to retain and terminate any such external consultants and to approve the fees and other retention terms related to the appointment of such consultants.

The Committee may delegate its authority to subcommittees established by the Committee from time to time, which subcommittees will consist of one or more members of the Committee and will report to the Committee.

**Adoption of Charter:**

This Charter was adopted by the Board of Directors on January 15, 2019.