

AUDIT COMMITTEE CHARTER

Purpose of the Committee

The purposes of the Audit Committee (“Committee”) of the Board of Directors (“Board”) of Zions Bancorporation, N.A. (“Bank”) are to:

1. Oversee
 - a. the engagement, qualifications, performance and independence of the Bank’s independent auditors,
 - b. the Bank’s internal audit function,
 - c. management’s discharge of its responsibility to assure the integrity of the Bank’s financial statements and reporting, and
 - d. management’s discharge of its responsibility to maintain an effective system of internal controls over financial reporting and compliance by the Bank and its employees with laws, rules and regulations, policies and procedures, and ethical standards; and
2. Perform any other functions set forth under “Committee Responsibilities” below.

Committee Membership

The Committee shall consist of at least three members of the Board, each of whom (i) shall meet the independence standards established from time to time by the Securities and Exchange Commission (“SEC”), the Nasdaq Stock Market LLC (“Nasdaq”) and the Board; (ii) shall not have participated in the preparation of the financial statements of the Bank or any current subsidiary of the Bank at any time during the past three years; and (iii) shall be able to read and understand fundamental financial statements, including the Bank’s balance sheet, income statement and cash flow statement. In addition, (x) certain members of the Committee shall meet the experience standards applicable to audit committees under applicable laws, Nasdaq rules and regulations of the SEC and bank regulatory agencies; and (y) at least one member of the Committee shall satisfy the definition of “audit committee financial expert” as set forth in SEC regulations.

No director may serve as a member of the Committee if such director serves on the audit committees of more than two other public companies unless the Board determines that such simultaneous service would not impair the ability of such director to effectively serve on the Committee, and discloses this determination in the Bank’s annual proxy statement.

Members of the Committee shall be appointed by the Board after receiving recommendations from the Bank's Nominating and Corporate Governance Committee and shall serve at the pleasure of the Board and for such term or terms as the Board may determine.

Committee Structure and Operations

The Board shall designate one member of the Committee as its chairperson ("Chairperson"). The chair shall be rotated periodically at the Board's discretion.

The Committee shall meet in person or telephonically on a periodic basis at regularly scheduled times and places determined by the Chairperson, with further meetings to occur or actions to be taken by written consent when deemed necessary or desirable by the Committee or the Chairperson. Without limiting the foregoing, the Committee shall meet at least eight times a year, including once every fiscal quarter to discuss with management and the independent auditors the Bank's annual audited financial statements and quarterly financial statements, as applicable. The Committee may invite members of management and other persons to attend its meetings and shall invite the Bank's director of internal audit ("Director of Internal Audit") and representatives of the Bank's independent auditors to attend its regularly scheduled quarterly meetings.

The Committee shall meet in executive session at each meeting held in person and, if desired by the Chairperson or Committee, at other meetings to discuss any matters the Committee believes should be discussed privately. Portions of each such executive session shall consist of a meeting with only independent directors being present, a meeting with the Director of Internal Audit, a meeting with representatives of the Bank's independent auditors and, if desired, meetings with other persons invited by the Chairperson.

The Committee may, in its discretion, delegate portions of its responsibilities to a subcommittee of the Committee.

Committee Responsibilities

The Committee shall have the following responsibilities:

1. Engagement, Qualifications, Performance and Independence of Independent Auditors.
 - a. Be directly responsible for the appointment, compensation, retention, termination and oversight of the work of the independent auditors, who shall report directly to the Audit Committee. This responsibility includes the resolution of disagreements between management and the independent auditors regarding financial reporting.

- b. Review and evaluate the qualifications, independence and performance of the Bank's independent auditors, including the lead audit partner, taking into account the opinion of management and the Director of Internal Audit.
- c. Review the timing and process for implementing the rotation of the lead audit partner, the concurring partner and any other active audit engagement team partner of the Bank's independent auditors in accordance with the rules and regulations of the SEC and consider whether there should be a rotation of the audit firm itself.
- d. Be directly responsible for the appointment, compensation, retention and oversight of the work of any other public accounting firm engaged for the purpose of preparing or issuing an audit report or to perform audit, review, attestation or other services, which firm shall also report directly to the Committee.
- e. Confirm with management that external auditor engagement letters and any related agreements for financial statement audits, audits of internal control over financial reporting, and attestations on management's assessments of internal control over financial reporting do not contain any unsafe or unsound limitation of liability provisions prohibited by applicable laws and regulations before the engagement.
- f. Pre-approve all audit and non-audit services to be provided by the independent auditors and consider whether the independent auditors' provision of non-audit services to the Bank is compatible with maintaining the independence of the auditors. The Chairperson and any other member of the Audit Committee to whom authority has been delegated shall have the authority in between meetings to pre-approve any audit or non-audit services, including fees, to be performed by the Bank's independent auditors, provided that any such approvals are presented to the Committee at its next scheduled meeting.
- g. Annually review a written auditors' statement provided by the Bank's independent auditors describing: (i) the auditors' internal quality-control procedures; (ii) any material issues raised by the most recent internal quality-control review or peer review of the auditors, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, with respect to one or more independent audits carried out by the auditors, and any steps taken to deal with any such issues; and (iii) in order to assess the auditors' independence, all relationships between the independent auditors and the Bank, including each non-audit service provided to the Bank and the matters set forth in the letter from the independent accountant required by the applicable rules of the Public Company Accounting Oversight Board (the "PCAOB") .
- h. Annually review a written statement provided by the Bank's independent auditors describing fees billed for each of the last two fiscal years for (i) the audit and reviews

of the Bank's annual and quarterly financial statements, (ii) services related to the audit or reviews, (iii) tax-related services, and (iv) all other products or services provided by the independent auditors.

- i. Discuss with the Bank's independent auditors any significant issues arising from the most recent PCAOB inspection of the independent auditors, to the extent relevant to the Bank, including the independent auditor's response to any identified accounting deficiencies.
 - j. Approve hiring policies for employees or former employees of the Bank's independent auditors, including policies designed to ensure compliance with Section 10A of the Securities Exchange Act of 1934 ("Exchange Act").
 - k. Review with the Bank's independent auditors on a timely basis the scope of the annual audit, the form of the opinion the independent auditors propose to render to the Board and the shareholders of the Bank, and any reports issued in connection with the audit; and obtain from the independent auditors assurance that the audit was conducted in a manner consistent with Section 10A of the Exchange Act.
2. Oversight of Internal Audit Function
- a. Approve the appointment or replacement of the Director of Internal Audit, who shall report directly to the Committee and administratively to the Bank's chief executive officer; and review, evaluate and approve annually the performance and compensation of the Director of Internal Audit.
 - b. Review and approve the internal audit charter and policy and all changes thereto.
 - c. Annually review with the Director of Internal Audit the responsibilities, budget and staffing of the Bank's internal audit function.
 - d. Annually review with the Director of Internal Audit and the Bank's independent auditors, and approve, the annual audit plan, including the scope and scheduling of internal, co-sourced or outsourced audits planned for the year, the audit risk identification processes and procedures and the coordination of audit plans between the Bank's internal audit department and the Bank's independent auditors.
 - e. Receive periodic reports from and have regular communications with the Director of Internal Audit regarding the status of the annual audit plan, key performance metrics, the Bank's compliance with applicable regulatory guidance for the internal audit function, and material issues relating to the internal audit function or audit findings; and approve any changes to the annual audit plan. The Chairperson and any other member of the Committee to whom authority has been delegated shall have the authority in between meetings to approve any changes to the audit plan, provided that any such approvals are presented to the Committee at its next scheduled meeting.

3. Oversight of Financial Statements and Reporting

- a. Inquire of the Bank's chief executive officer and chief financial officer as to the existence of any significant deficiencies or material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the Bank's ability to record, process, summarize and report financial information and as to the existence of any fraud, whether or not material, that involves management or other employees who have a significant role in the Bank's internal controls over financial reporting.
- b. As required by Section 10A of the Exchange Act, review a report provided by the Bank's independent auditors in connection with any audit of the Bank's financial statements required under the securities laws, prior to each filing of the audit report with the Office of the Comptroller of the Currency (the "OCC"), describing critical accounting policies and practices, alternative treatments within generally accepted accounting principles, and material written communications between the independent auditors and management.
- c. Review with the Bank's independent auditors' changes in accounting standards or rules promulgated by the Financial Accounting Standards Board, the SEC, and other regulatory bodies that could materially impact the Bank's financial statements.
- d. Consider any reports or communications (and management's and/or the internal audit department's responses thereto) submitted to the Audit Committee by the Bank's independent auditors required by or referred to in applicable PCAOB or other applicable standards.
- e. Meet with management, the Bank's independent auditors and, if the Committee deems it to be appropriate, the Director of Internal Audit to:
 - i. discuss any significant matters arising from any audit, including any audit problems or difficulties, whether raised by management, the Bank's internal audit department or the Bank's independent auditors, relating to the Bank's financial statements;
 - ii. discuss any difficulties the Bank's independent auditors encountered in the course of the audit, including any scope restrictions or other restrictions on their activities or access to requested information and any significant disagreements with management;
 - iii. discuss any "management" or "internal control" letter issued, or proposed to be issued, by the Bank's independent auditors; and
 - iv. discuss, as appropriate: (A) any major issues regarding accounting principles and financial statement presentations, including any significant changes in the Bank's selection or application of accounting principles, and major issues as to

the adequacy of the Bank's internal controls and any special audit steps adopted in light of material control deficiencies; (B) significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including any significant disagreements between management and the Bank's independent auditors regarding financial reporting and analyses of the effects of alternative generally accepted accounting practices methods on the financial statements; and (C) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Bank.

- f. Review, on a timely basis, the Bank's annual and quarterly reports on Forms 10-K and 10-Q including the Bank's financial statements and disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained therein.
- g. Review, on a timely basis, the allowance for credit losses and related methodology and any material changes thereto and, as the Committee deems to be appropriate, other selected accounting determinations such as accruals for legal and other loss contingencies.
- h. Review, on a timely basis, the Bank's earnings press releases (including the use of "pro forma" or "adjusted" non-GAAP information) and, as the Committee deems to be appropriate, the type and presentation of financial information and earnings guidance to be provided to analysts, rating agencies, investors and the public. Such reviews may be done generally (consisting of a discussion of the types of information to be disclosed, the types of presentations to be made, and the processes and standards for releasing information).
- i. Receive reports on audits conducted by the Bank's independent auditors to the Board with respect to the Bank's subsidiaries, benefit plans, or other functions; and review summaries of filings, other than annual and quarterly reports of Form 10-K or 10-Q, made by the Bank under the federal securities laws, as the Committee deems to be appropriate.
- j. Prepare the report required to be prepared by the Committee pursuant to the rules and regulations of the SEC for inclusion by the Committee in the annual proxy statement of the Bank, as the Committee deems to be appropriate.
- k. Review and sign the quarterly call report as the Audit Committee Chairman.

4. Oversight of Accounting and Internal Controls
 - a. Review internal audits of the Bank's internal control functions, such as accounting, finance, compliance and credit examination, as the Committee deems to be appropriate.
 - b. Review reports from management relating to the Bank's controls over financial reporting and compliance with applicable laws, rules and regulations of governmental agencies and authorities and self-regulatory bodies, internal policies and procedures, and ethical standards as the Committee deems to be appropriate.
 - c. Review examination reports (or summaries thereof) of the Board of Governors of the Federal Reserve System, the OCC, the Federal Deposit Insurance Corporation, the Consumer Financial Protection Agency and/or any other applicable federal or state regulatory agency or authority or self-regulatory body relating to the Bank's internal controls over financial reporting, financial statements or accounting policies, as the Committee deems to be appropriate.
 - d. Review reports from management regarding significant initiatives that could materially impact the Bank's internal controls over financial reporting, financial statements or accounting policies, as the Committee deems to be appropriate.
 - e. Review reports from management regarding the remediation of significant deficiencies or material weaknesses in internal controls over financial reporting, or adverse internal or external examination findings regarding the Bank's Accounting and Internal Controls, as the Committee deems to be appropriate.
 - f. Discuss with the Bank's management (including internal counsel) and, if deemed by the Committee or management to be appropriate, outside counsel any significant legal, compliance or regulatory matters that may have a material effect on the Bank's business, financial statements or accounting policies, including material notices to or inquiries received from governmental agencies.
 - g. Establish policies and procedures for the receipt, retention and treatment of complaints or reports received by the Bank from employees or others regarding matters relating to internal controls over financial reporting, financial statements or accounting policies (including processes for the confidential, anonymous submission by Bank employees of such matters); and review at least quarterly a report of the Director of Internal Audit regarding such complaints, reports and submissions and their resolution.
 - h. Meet with Bank examiners at least once each supervisory cycle to discuss findings of reviews by the Office of the Comptroller of the Currency, including conclusions regarding audit.

5. Other Oversight Responsibilities

- a. Perform the duties required by applicable laws and regulations to be performed by an audit committee of any subsidiary of the Bank that does not have its own audit committee, to the extent permitted and in the manner required by applicable laws and regulations.
- b. Perform other responsibilities expressly delegated to the Committee by the Board from time to time relating to auditing, accounting or internal control issues.
- c) Review periodically, with the Bank's Chief Risk Officer, any regulatory, risk or compliance matters that could have a significant impact on the Bank's internal controls over financial reporting, financial statements or accounting policies.

Because the purposes and responsibilities of the Committee may overlap with or relate to the purposes and responsibilities of other committees of the Board, the Chairperson of the Committee and the chairpersons of such other committees may liaise and decide how to coordinate the activities of the relevant committees, through joint meetings, overlapping committee memberships (specifically with the Risk Oversight Committee), the sharing of information and reports or otherwise.

Committee Evaluations, Reports and Records

The Committee shall produce the following evaluations, reports and records.

1. The Committee shall conduct an annual effectiveness evaluation. This evaluation should compare the performance of the Committee with the requirements of this charter. The evaluation should also recommend any improvements to this charter deemed necessary or desirable by the Committee. The results of the evaluation shall be conducted in such manner as the Chairperson deems appropriate and shall be reported to the Board orally or in writing.
2. The Chairperson shall provide to the Board an oral report of the actions taken at each Committee meeting, at a subsequent Board meeting.
3. The matters discussed at Committee meetings or actions taken by the Committee without a meeting shall be summarized or set forth in written minutes or executed written consents. All such minutes shall be reviewed and approved by the Committee and all such approved minutes and written consents shall be included in the records of the Board maintained by the Bank's Secretary.

Resources and Authority of the Committee

The Committee shall have direct access to and complete and open communications with, and may obtain advice and assistance from, the Bank's management. The Committee shall have the

resources, funding and authority appropriate to discharge its responsibilities, including the authority to select, retain, terminate and approve the fees and other retention terms of any consultants or advisors (including special or independent counsel, accountants or other experts) as it deems necessary or appropriate to aid in the performance of its responsibilities, without seeking approval of the Board or management.

The Bank shall provide for appropriate funding, as determined by the Committee for payment of:

1. Compensation to the Bank's independent auditors and any other public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attestation services for the Bank;
2. Compensation of any consultants or advisors (including special or independent counsel) employed by the Committee; and
3. Ordinary administrative expenses of the Committee as it deems necessary or appropriate in carrying out its responsibilities.

The Committee has the authority to conduct, or direct management to conduct, any investigation of any officer, employee, or agent of the Bank, or of any other matter, that it deems necessary or appropriate for in connection with the Audit Committee's purposes or responsibilities. If any such investigation implicates the purposes or responsibilities of other committees of the Board, the chairpersons of the relevant committees shall coordinate on how to conduct or oversee such investigation.

The Committee is granted the authority to take whatever action, whether or not covered herein, it deems necessary to fulfill the responsibilities assigned to the Committee by the Board and this charter.