

**ASSOCIATED BANC-CORP
ASSOCIATED BANK, NATIONAL ASSOCIATION
ASSOCIATED TRUST COMPANY, NATIONAL ASSOCIATION**

BOARD OF DIRECTORS

COMPENSATION & BENEFITS COMMITTEE CHARTER

Purpose

The purpose of the Compensation & Benefits Committee (the “Committee”) is to assist the Board of Directors (the “Board”) in fulfilling its responsibilities to oversee all compensation, including equity compensation and benefits, of Associated Banc-Corp and its subsidiaries (collectively, the “Company”) executive committee officers (the “Executives”) and directors. The Committee has overall responsibility to discharge the Board’s responsibilities relating to:

- The establishment and maintenance of compensation and benefit policies designed to attract, motivate and retain personnel with requisite skills and abilities to enable the Company to achieve superior results.
- The compensation of the Company’s Executives and non-management directors.
- The issuance of an annual report on Executive and Chief Executive Officer compensation for inclusion in the Company’s annual proxy statement or Form 10-K, as applicable.

Committee Membership

The Committee shall consist of no fewer than three members. Each Committee member shall be an “independent” director as defined by applicable law, including the rules and regulations of the Securities and Exchange Commission and the rules of The New York Stock Exchange (the “NYSE”). In addition and if deemed appropriate, each member shall meet the definition of “non-employee director” under Rule 16b-3 under the Securities Exchange Act of 1934, as amended, and “outside director” for purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended.

Meetings

The Committee shall meet as often as it determines necessary, but not less frequently than twice per year. The Committee may request any officer or employee of the Company or any other person to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. For a portion or all of each of its meetings, the Committee may meet in executive session without any employees of the Company present.

The Committee may conduct its business and affairs at any time or location it deems appropriate. Attendance and participation in a meeting may take place by conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Actions of the Committee may be taken either in full meeting format or by written unanimous consent without a meeting, if all members of the Committee consent thereto in

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writing and such writing or writings are filed with the minutes of the Committee. All decisions of the Committee shall be determined by an affirmative vote of the majority of members in attendance. A quorum of the Committee shall be established when a majority of the members of the Committee are present.

Authority and Responsibilities

The Committee shall perform a review and evaluation, at least annually, of the performance of the Committee, including reviewing the compliance of the Committee with this Charter. In addition, the Committee shall review and reassess, at least annually, the adequacy of this Charter and recommend to the Board any improvements to this Charter that the Committee considers necessary or valuable. The Committee shall conduct such evaluations and reviews in such manner as it deems appropriate consistent with the governance requirements of the Board.

A. Compensation Philosophy, Policies, Plans and Programs

The Committee shall review and approve the overall compensation philosophy of the Company, at least annually, and shall take such action as the Committee deems necessary or appropriate with respect to policies, plans and programs related to Executive and director compensation.

The Committee shall make recommendations to the Board with respect to establishment, amendment or termination of Executive incentive compensation plans and equity-based plans, including recommendations for submission to shareholders when appropriate. The Committee shall have and shall exercise all the authority of the Board with respect to administration of such plans.

In determining the annual and long-term incentive components of the compensation of the Chief Executive Officer and the other Executives, the Committee shall consider such evaluation criteria as it deems appropriate, which criteria may include, without limitation, the Company's performance (or, if applicable, the subsidiary's performance), the performance of the Executives, the achievement of specific performance goals and objectives, the peer group companies to which the Company compares itself for compensation and performance purposes, the value of similar incentive awards to Chief Executive Officer and other Executives at peer group companies, data from compensation surveys selected by the independent compensation consultants retained by the committee, and the awards granted to the Chief Executive Officer and other Executives in past years.

B. Compensation Review

The Committee shall review and evaluate, at least annually, the performance of the Chief Executive Officer and the Company in light of the corporate goals and objectives reviewed and approved by the Committee, and will review with the Chief Executive Officer the performance of the other Executives and the Chief Executive Officer's recommendations to the Committee based on such evaluations.

The Committee will establish and approve the base pay, incentive and bonus plan awards (including awards under all equity-based plans) and other benefits, direct and indirect, of

the Chief Executive Officer and the other Executives. The Committee shall approve any amendments to these awards on an annual basis or as certain circumstances require. The Committee will establish and approve the annual management incentive plan pool and annual equity pool for all employees, including review and approval of all equity grants. The Chief Executive Officer may not be present during voting or deliberation on his or her compensation.

The Committee will review periodically the compensation of the non-management directors and make recommendations to the Board for revisions on an as needed basis.

C. Compensation Administration and Risk Assessment

The Committee shall have the sole authority to hire and terminate any compensation consultants, legal counsel or other advisers to be used to assist in the evaluation of the Chief Executive Officer and other Executive compensation, including sole authority to approve the compensation consultant's fees and other retention terms and shall be directly responsible for the oversight of their work. Before selecting a compensation consultant, legal counsel or other adviser, the Committee must consider all factors relevant to that person's independence from the Company's management, including such independence factors as may be specified by the NYSE corporate governance rules. The Company shall provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to any compensation consultants, legal counsel and other advisers retained by the Committee.

The Committee shall review annually the Company's Stock Ownership Guidelines to determine appropriateness against stated objectives and to determine that those officers and directors subject to the program are in compliance and that the program continues to function in the best interests of the Company and its shareholders and, if appropriate, make recommendations to the Board regarding the modification of such program.

The Committee shall review and recommend to the Board any contracts or other transactions with the executive committee officers, including consulting arrangements, employment contracts (not including offer letters for employment) and severance or termination agreements.

The Committee shall review and discuss the Compensation Discussion and Analysis and shall review and approve the Compensation Committee Report and recommend their inclusion in the Company's annual proxy statement.

The Committee shall review, on an annual basis, with input from the internal Executive Risk Committee, the effectiveness of the design and operation of the organization's incentive compensation plans in providing that incentives do not encourage imprudent risk taking and are consistent with the safety and soundness of the organization.

Committee shall review, on an annual basis, the results of management's Say on Pay proposal.

D. Benefits Review and Administration

The Committee shall appoint and remove members of the Plan Administrative Committee (including election of its Chairman) in connection with the Plan Administrative Committee's oversight and review of the Company's employee benefit plans, and review and approve the annual report of the Plan Administration Committee.

The Committee shall annually review and approve the philosophy of the Company as it applies to health and welfare benefits of the Company.

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