

FIRST FINANCIAL BANCORP COMPENSATION COMMITTEE CHARTER

Role

The Compensation Committee's role is to discharge the Board of Director's responsibilities relating to compensation of the Company's executive officers, the adoption of policies that govern the Company's compensation and benefit programs and to fulfill the responsibilities set forth in this Charter.

Membership

The membership of the Committee consists of at least three directors, each of whom shall (a) meet the independence requirements established by the Board of Directors ("Board") and applicable laws, regulations and listing requirements, (b) be a "non-employee director" within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934 ("Section 16"), and (c) be an "outside director" within the meaning of Section 162(m) of the Internal Revenue Code. The Board (or a committee of the Board authorized by the Board) appoints the members of the Committee and the Chairperson and Vice-Chairperson of the Committee. The Board (or a committee of the Board authorized by the Board) may remove any member from the Committee at any time with or without cause.

Meetings

The Committee will meet at least four times a year. Additional meetings may occur as the Committee or its Chair deems advisable. The Committee will meet periodically in executive session without Company management present.

Authority

The Committee will have the resources and authority necessary to discharge its duties and responsibilities. Subject to Section 7 under the heading "Compensation Advisors," the Committee has sole authority to retain and terminate outside counsel, compensation consultants, or other experts or consultants, as it deems appropriate, including sole authority to approve the fees and other retention terms for such persons. Any communications between the Committee and legal counsel in the course of obtaining legal advice will be considered privileged communications of the Company and the Committee will take all necessary steps to preserve the privileged nature of those communications.

Except as otherwise delegated by the Board or the Committee, the Committee will act on behalf of the Board.

The Committee may form and delegate authority to subcommittees and may delegate authority to one or more designated members of the Committee. The Committee may delegate to one or more executive officers the authority to make grants of equity-based compensation to eligible individuals who are not Named Executive Officers (as such term is defined in this Charter) provided that the Committee has previously established the total number of shares that may be so awarded and the terms of such awards. Any executive officer to whom the Committee grants such authority shall regularly report to the Committee grants so made and the Committee may revoke any delegation of authority at any time.

Responsibilities

Subject to the provisions of the First Financial Bancorp Corporate Governance Principles, the primary responsibilities of the Compensation Committee are as follows:

1. Board Compensation. Periodically review the compensation paid to non-employee directors and make recommendations to the Board for any adjustments. No member of the Committee will act to fix his or her own compensation except for uniform compensation to directors for their services as a director.
2. Chief Executive Officer Compensation
 - a. Assist the Board in establishing CEO annual goals and objectives.
 - b. Review and approve the CEO's compensation package. In making this decision, consider the results of the annual CEO evaluation led by the Chairman of the Board. The CEO may not be present during deliberations or voting concerning the CEO's compensation.
3. Other Executive Officer Compensation
 - a. Oversee an evaluation of the performance of the four additional officers who, excluding the CEO, are the most highly compensated officers of the Company and any other officers covered by Rule 16a-1(f) under the Securities Exchange Act of 1934 (collectively, the "Senior Executive Officers").
 - b. Review the structure and competitiveness of the Company's executive officer compensation programs considering the following factors: (i) the attraction and retention of executive officers; (ii) the motivation of executive officers to achieve the Company's business objectives; and (iii) the alignment of the interests of executive officers with the long-term interests of the Company's shareholders.
 - c. Periodically review the Company's share ownership and retention policy to determine appropriateness of and compliance with the policy.
 - d. Review and approve compensation packages for Senior Executive Officers and termination packages for Senior Executive Officers.
 - e. *Employment Agreements*. Review and approve any employment agreements or other retention agreements with the CEO and the Senior Executive Officers.
4. Peer Group Composition
 - a. Review and approve the composition of the comparator groups of companies (peer groups) used for benchmarking the Company's pay practices, establishing performance goals and objectives and evaluating Company performance.
 - b. Review and approve the composition of peer group(s) used for benchmarking target pay opportunities for the CEO, executive officers, and the Board of Directors.
5. General Compensation Oversight. Monitor and evaluate matters relating to the compensation and benefits structure of the Company as the Committee deems appropriate, including:
 - a. Periodically review and approve a statement of the Company's compensation philosophy, principles and practices.
 - b. Review and consider pay practices and trends for general industry and peer group companies, in addition to pertinent legislation that may impact the design of the Company's executive compensation program.
 - c. Review the corporation's incentive compensation practices and the relationship among risk, risk management and compensation in light of the Company's objectives, including the avoiding of practices that would encourage excessive risk-taking; for this purpose, the Compensation Committee will review and discuss not less than annually the relationship between risk management policies and practices and compensation and to

- evaluate compensation plans and practices that could mitigate any such risk.
- d. Review and approve policies/plans regarding CEO and other executive officer compensation.

6. Incentive Compensation and Other Benefit Plan Oversight

- a. Serve as the "Committee" established to administer the Company's equity-based plans, and perform the duties of the Company under those plans. The Compensation Committee may delegate these responsibilities to senior management or a department of the Company as the Committee deems appropriate, consistent with applicable law and the terms of any such plan.
- b. With respect to any employee pension benefit plan and related trust (as defined in Section 3(2) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")) or employee welfare benefit plan (as defined in Section 3(1) of ERISA) sponsored by the Company or any other subsidiary or affiliate of the Company (each a "Plan") —
 - i. Appoint, monitor, and remove, the members of the ERISA Committee.
 - ii. If the Company or the Board is named in the Plan as the fiduciary with respect to administration of the Plan, or is identified as such fiduciary pursuant to the provisions of the Plan, the Committee will act on behalf of the Company to (1) delegate the responsibility to administer the Plan to First Financial (which may act through its Talent Management Department), and (2) delegate fiduciary oversight responsibility with respect to the administration of such Plan to the ERISA Committee.
 - iii. If the Company or the Board is named in the Plan as the fiduciary with respect to investments of the Plan, or is identified as such fiduciary pursuant to the provisions of the Plan, the Committee will act on behalf of the Company to delegate the responsibility to invest the assets of the Plan to the ERISA Committee.
- c. Periodically review and approve the adoption of or changes to bonus, incentive compensation, non-qualified, severance, equity-based or other compensation or incentive plans of the Company that require Board approval, or review and make recommendations to the Company's shareholders in the event shareholder approval is required for adoption or changes to such plans, and, where legally required or as the Committee may otherwise determine, such plans of its subsidiaries and controlled affiliates.
- d. Approve the annual award totals under any short-term or long-term incentive plan and approve the terms and conditions for each type of award. Approve a pool of share awards and related award terms to be used by management for hiring and retention purposes. The chief human resources officer, with the concurrence of the CEO, can approve the grant of such short-term or long-term incentive plan awards to prospective hires and to current officers for retention purposes (except for Section 16 officers). Awards to new hires who will be Section 16 officers require approval by the Committee chair with subsequent notification to the Committee. The Committee chair will determine if the entire committee should approve such awards at the time of hire.

7. Compensation Advisors

- a. Retain and terminate compensation consultants, counsel and other advisors ("Advisors") as the Committee deems appropriate, including approval of the fees and other retention terms of such Advisors.
- b. In selecting such Advisors, the Committee will consider those factors as mandated by law, regulation, or listing standard, including, as applicable, whether the Advisor is independent of the Company in accordance with NASDAQ Listing Rule 5605(d) or has a conflict of interest under Item 407(e) of

SEC Regulation S-K.

- c. Oversee the services performed by each Advisor, conduct a periodic evaluation of the Advisor's performance and make applicable recommendations.
 - d. The cost and expenses of the Committee retaining any Advisor will be borne by the Company.
8. Disclosure. Discuss with management the Company's Compensation Discussion and Analysis ("CD&A") for the annual proxy statement; based on the review and discussion, recommend to the Board that the CD&A be included in the Company's annual report or annual proxy statement; and produce an annual report of the Compensation Committee on executive compensation for the Company's annual proxy statement in compliance with and to the extent required by applicable Securities and Exchange Commission rules and regulations, relevant listing authority, and banking regulatory agencies.
9. Other Responsibilities
- a. Conduct an annual review of the Committee's charter and make applicable change recommendations to the Board (or to such committee of the Board as the Board may authorize for such purposes).
 - b. Obtain or perform a periodic evaluation of the Committee's performance and make applicable recommendations.
 - c. Review and approve such policies and procedures of the Board as delegated by the Board (including the Board of Directors of First Financial Bank) in connection with the Company's Enterprise Risk Management program.
 - d. Provide reports of the Committee's activities during Board meetings.

Committee Reliance

In performing their responsibilities, Committee members are entitled to rely in good faith on information, opinions, reports or statements prepared or presented by (a) one or more officers or employees of the Company (or any subsidiary) whom the Committee member reasonably believes to be reliable and competent in the matters presented; (b) counsel, independent consultants, or other persons as to matters that the Committee member reasonably believes to be within the professional or expert competence of such person; and (c) another committee of the Board as to matters within its designated authority which committee the Committee member reasonably believes to merit confidence.

Adopted January 27, 2004

Last Reviewed/Revised January 23, 2017