



# **Executive Compensation and Stock Incentive Committee Charter**

**March 27, 2024**



## **Cadence Bank**

### **Executive Compensation and Stock Incentive Committee of the Board of Directors**

#### **1. Purpose**

The Executive Compensation and Stock Incentive Committee (the Committee) of the Board of Directors (the Board) of Cadence Bank (the Company)<sup>1</sup> is appointed by the Company's Board to discharge the Board's responsibilities relating to the review and determination of the compensation of the Company's officers. The Executive Officers of the Company include, but are not limited to, the Chief Executive Officer (CEO), the Chief Financial Officer (CFO), and any other executive officers (Other Executive Officers), as identified and approved annually by the Company's Board as Executive Officers of the Company. Such Executive Officers are in a position to exercise substantial influence over the organization's affairs and charged with vital responsibilities to the Company. The Committee also has overall responsibility for reviewing and evaluating all of the compensation plans, compensation policies, compensation programs and benefit plans of the Company and to make recommendations concerning the same to the Board. In addition, the Committee shall:

- periodically review succession planning recommendations as provided by management and lead executive session discussions with the full Board to consider succession planning recommendations for the CEO; approve and, when appropriate, recommend to the Board for approval, and administer the incentive compensation plans, equity based plans and other compensation plans, compensation policies or programs of the Company and, where appropriate or required, recommend for approval by the shareholders of the Company any such plans; and
- review the Company's incentive compensation arrangements to determine whether they take into account risk and are consistent with safe and sound practices, and review and discuss (at least annually) the relationship between risk management policies and practices and compensation.

The Committee is also responsible for: (i) overseeing the preparation of a "Compensation Discussion and Analysis" and recommending its inclusion in the Company's annual proxy statement in accordance with the applicable rules and regulations of the Securities and Exchange Commission (the SEC); and (ii) providing the Committee report on Executive Officer compensation to be included in the Company's annual proxy statement and annual report on Form 10-K.

#### **2. Composition**

The Committee shall be composed of no less than three members of the Board of the Company, the exact number to be determined from time to time by the Board. Each Committee member shall: (a) meet the independence requirements of the SEC and the New York Stock Exchange (NYSE), as from time to time in effect; (b) be a "non-employee director" within the meaning of Rule 16b-3 under the Securities and Exchange Act of 1934, as amended and (c) a majority of the members shall qualify as "outside" directors within the meaning of Section 162(m) of the Internal Revenue Code.

The members of the Committee shall be selected and appointed by the Board to serve for such term or terms as the Board may determine or until the member's death, resignation or removal. Upon

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<sup>1</sup>The term Cadence Bank (Cadence or the Company) includes its subsidiaries and their affiliates.

recommendation by the Nominating and Corporate Governance Committee of the Board in consultation with the CEO as outlined in the Nominating and Corporate Governance Committee Charter, the membership of the Committee and the Chairman of the Committee shall be presented to the Board for approval at the annual meeting of the Board, or at any duly called meeting of the Board to address any vacancies. The Board may remove any member of the Committee at any time.

### **3. Meetings**

The Committee will meet at least twice a year, and more frequently if circumstances dictate. The Committee should meet at least annually with the CEO of the Company and other members of Management<sup>2</sup> as circumstances may dictate, in separate executive sessions, to discuss any matters the Committee or any of its members believe should be discussed privately. The Committee may set its own rules of procedure and may delegate authority to subcommittees of its members. The Committee shall keep minutes of its actions.

### **4. Committee Authority and Responsibilities**

- A. Conduct in Accordance with Corporate Governance Principles. The Committee shall conduct its activities in accordance with the policies and principles set forth in the Company's Corporate Governance Principles.
- B. Compensation of the CEO.
  - (i) The Committee shall annually review and approve corporate goals and objectives relevant to the compensation of the CEO and evaluate the CEO's performance in light of those goals and objectives. The Committee shall:
    - (a) At a meeting with the non-management directors:
      - discuss the Committee's evaluation of the CEO's performance;
      - seek the input from the non-management directors on the Committee's proposal for the overall compensation level for the CEO based on the Committee's evaluation;
      - report to the non-management directors the factors the Committee considers in determining the overall compensation level and the salary, annual and long-term incentive components of the CEO's compensation; and
    - (b) After its meeting with the non-management directors, conduct one or more additional Committee meetings, as appropriate, to determine and approve the CEO's compensation; and
    - (c) Report to the Board the final determination at the Board's next regularly scheduled meeting.

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<sup>2</sup>The term "Management" means the officers and employees that serve as Management Committee of the Company, as well as other employees who are responsible for ownership of a product, model or other process. The composition of Management Committee is established by the Board of Directors from time to time.

- (ii) In determining and approving the compensation level for the CEO as described above, the Committee shall determine and approve for the CEO the: (a) annual base salary level; (b) annual incentive compensation; (c) awards under long-term incentive-compensation plans and equity-based plans; (d) performance goals upon which incentive compensation awards are conditioned; (e) employment agreements, severance agreements, and change in control agreements/provisions, in each case as, when and if appropriate; and (f) benefits and/or perquisites under any special or supplemental benefits plans or programs.
- (iii) In determining the salary, annual and long-term incentive components of the CEO's compensation, the Committee should consider, as appropriate: (a) the Company's performance and relative shareholder return (b) the salary, bonus and value of similar incentive awards for chief executive officers at comparable companies; (c) the salary, annual and long-term awards given to the CEO in past years; (d) the CEO's total compensation; and (e) such other matters as it may deem relevant.

C. Compensation of the Other Executive Officers and the CFO.

- (i) The CEO shall report to the Committee annually regarding the corporate goals and objectives relevant to the compensation of the Executive Officers other than the CEO, an evaluation of the Other Executive Officers' and the CFO's performance in light of those goals and objectives, and a recommendation of the compensation level for each Other Executive Officer and the CFO based on this evaluation.
- (ii) Taking into consideration the CEO's recommendation, the Committee will consider and approve the compensation level for each of the Other Executive Officers and the CFO as described above, the Committee shall determine and approve for each Other Executive Officer and the CFO the: (a) annual base salary level; (b) annual incentive compensation, (c) awards under long-term incentive-compensation plans and equity-based plans; (d) performance goals upon which incentive compensation awards are conditioned; (e) employment agreements, severance agreements, and change in control agreements or provisions, in each case as, when and if appropriate; and (f) benefits or perquisites under any special or supplemental benefits plans or programs.
- (iii) In determining the salary, annual and long-term incentive components of each Other Executive Officer's and the CFO's compensation, the Committee should consider, as appropriate: (a) the Company's performance and relative shareholder return: (b) the salary, bonus and value of similar incentive awards for executive officers in comparable positions at comparable companies: (c) the salary, annual and long-term awards given to the Other Executive Officers and the CFO in past years; (d) the Other Executive Officer's and CFO's total compensation; and (e) such other matters as the Committee may deem relevant.

D. Compensation of Officers Other than the Executive Officers. The Committee shall review and approve the planned annual budget for the Company's equity grants and will delegate authority to the CEO or his designee to authorize equity grants to employees or officers other than Executive Officers. Additionally, the Committee shall delegate the authority to determine appropriate salary increases, promotions, and incentive payments to the CEO or his designee for all non-executive officers.

- E. Executive Compensation Policy. The Committee shall administer and have full and final authority to make determinations under the Executive Compensation Policy. The Committee shall review and re-assess the adequacy of the Executive Compensation Policy at such times as the Committee deems necessary or desirable and shall recommend any proposed changes to the Board for approval.
- F. Perquisites. The Committee shall review, at least annually, the type and amount of any perquisites paid or made available to the Executive Officers and Management and shall determine the appropriateness of the nature and extent of such perquisites.
- G. Compensation Discussion and Analysis. The Committee shall oversee the preparation of and recommend to the Board for approval a “Compensation Discussion and Analysis” and a related “Compensation Committee Report” for inclusion in the Company’s annual proxy statement and annual report on Form 10-K in accordance with SEC rules. The Committee shall review and discuss the “Compensation Discussion and Analysis” with Management each year prior to preparing the Compensation Committee Report.
- H. Compensation of Non-Management Board of Directors. The Committee shall evaluate, and make recommendations to the Board regarding, the form and amount of non-management director compensation in accordance with this Charter and the Corporate Governance Principles. The Committee shall conduct a review of non-management director compensation at least every two years and shall consider in each review the impact of its decisions under the Company’s Director Independence Standards. The Committee shall consider, for example, that directors’ independence may be jeopardized if director compensation and perquisites exceed customary levels, the Company makes substantial charitable contributions to organizations with which a director is associated, or the Company enters into consulting contracts with (or provides other indirect forms of compensation to) a director or an organization with which the director is associated.
- I. Committee Reporting to the Board. The Committee shall make regular reports to the Board.
- J. Outside Advisors.
  - (i) The Committee shall have the authority, in its sole discretion, to select, retain and obtain the advice of one or more compensation consultants, independent legal counsel, accountants, or other advisors (each, an “Advisor”) as it determines necessary to fulfill or assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any Advisor retained by the Committee and shall evaluate whether any Advisor that is a compensation consultant retained or to be retained by the Committee has any conflict of interest requiring disclosure in accordance with SEC rules.
  - (ii) The Committee may select an Advisor only after taking into consideration all factors relevant to such Advisor’s independence from Management of the Company, including any and all applicable factors set forth in the listing standards of the NYSE. Notwithstanding the foregoing, the Committee may select or obtain advice from any Advisor of its choice, including Advisors that are not independent, provided that it has considered any and all applicable independence factors before selecting or obtaining advice from the Advisor. Further, the Committee is not

required to assess the independence of any Advisor that acts in a role limited to: (a) consulting on any broad-based plan that does not discriminate in scope, terms or operation in favor of executive officers or directors of the Company and that is generally available to all salaried employees; or (b) providing information that is not customized for the Company or that is customized based on parameters that are not developed by the Advisor, and about which the Advisor does not provide advice.

- (iii) The Company shall provide appropriate funding for the Committee, as determined by the Committee, for the payment of reasonable compensation to any Advisor retained by the Committee.
  - (iv) Notwithstanding anything herein to the contrary, the Committee shall not be required to implement or act consistently with the advice or recommendations of any Advisor, and the authority granted in this Charter shall not affect the ability or obligation of the Committee to exercise its own judgment in the fulfillment of its duties under this Charter.
- K. Review of Charter. The Committee shall review and annually re-assess the adequacy of this Charter and recommend any proposed changes to the Board for approval.
- L. Other Authority. The Committee shall also have any and all additional authority to conduct such other actions or responsibilities delegated to it by the Board.
- M. Delegation. The Committee may delegate any or all of its authority under this Charter to one or more subcommittees.

## 5. **Annual Performance Evaluation**

The Committee will conduct an annual self-evaluation to determine whether it is functioning effectively. The results of this assessment will be discussed with the full Board following the end of each fiscal year. The assessment will focus on the Committee's responsibilities to the Company and specifically focus on areas in which the Board or Management of the Company believes the Committee could improve.