



Board Compensation, Nominating and Governance Committee

**Patriot Bancorp, Inc.
Patriot National Bank, N.A.**

PURPOSE

The Compensation, Nominating and Governance Committee (Committee), of the Board of Directors of the Company shall be responsible for the identification and recommendation to the full Board individuals qualified to serve as directors of the Company and the Bank. It shall also recommend the size and composition of all committees to the Board; and advise the Board with respect to Board composition, size, and director nomination process. The Committee will also have the power and responsibility to recommend for the Board's determination compensation of the Chief Executive Officer and all Executive Officers. This Committee is responsible for the retention, compensation, oversight and funding of compensation consultants, legal counsel, and other compensation advisors.

Issues may be discussed by the Board that fall under the purview of the Compensation, Nominating and Governance Committee. In this case, discussions, and/or decisions made by the Board will have the same validity and consequence as if they had been discussed and decided upon by the Committee.

COMMITTEE MEMBERSHIP

To ensure compliance with NASDAQ requirements, the committee shall consist of three (3) directors of which at least two meet the definition of independent directors. Committee members will be appointed by the Board and the include a chairperson responsible for determining the agenda of the meetings. The Committee shall report to the Board of Directors.

MEETINGS

The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities, but no less frequently than quarterly. It is expected that the Committee will meet at or near year end, or from time to time as needed when a new executive is hired or promoted, to review executive performance and recommend salary and bonus treatment for the CEO. The committee will consider a recommendation from the CEO with respect to the Executive Management team.

The Committee, in its discretion, may ask members of management or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary.

A majority of the members of the Committee present, in person or by means of a video conference, by means of which all persons participating in the meeting can hear each other shall constitute a quorum.

The Committee shall maintain the minutes of its meetings and records relating to those meetings and shall report regularly to the Board on its activities, as appropriate.

DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

Compensation Oversight

The Committee shall have the following duties and responsibilities with respect to compensation and compensation programs.

1. To ensure timely adoption and implementation of actions that are effective in addressing the Company's executive performance evaluations, goal setting and executive compensation.
2. To provide oversight for compensation, benefits and personnel practices of the Company. The Committee will work with the executive management, specifically, the Chief Executive Officer and the Chief Administrative Officer to ensure knowledge of market compensation and benefits.
3. To review an annual report on employee compensation and benefits.
4. To review and approve performance evaluations, annual goal information and compensation information related to the Chief Executive Officer and Executive Management.

Board of Directors Candidates and Nominees

The Committee shall have the following duties and responsibilities with respect to Board candidates and nominees:

1. To assist in identifying, recruiting and, if appropriate, interviewing candidates to fill positions on the Board, including people suggested by shareholders or others. The Committee shall establish a policy for the consideration of director candidates nominated by shareholders, including the procedures to be followed by shareholders in submitting their recommendations for Board candidates and whether shareholder nominees will be evaluated differently, such policy to be disclosed in the Company's annual information statement.
2. To review the background and qualifications of individuals being considered as director candidates. The Committee shall look at the following attributes and criteria of candidates: experience, skills, expertise, diversity, personal and professional integrity, character, business judgment, time availability considering other commitments, dedication, conflicts of interest and such other relevant factors that the Committee considers appropriate in the context of the needs of the Board. Included in this review is a completed conflict of interest questionnaire, ensuring transparency around real or perceived conflicts, in compliance with Bank policy.
3. To recommend to the Board the director nominees for election by the shareholders or appointment by the Board, as the case may be, pursuant to the Bylaws of the Company, which recommendations shall be consistent with the criteria for selecting directors established by the Board from time to time.
4. To ensure that committee meeting minutes contain relevant discussion and details on the information that was considered in making director candidate decisions.

Board Composition and Procedures

The Committee shall have the following duties and responsibilities with respect to

the composition and procedures of the Board as a whole:

1. To review annually with the Board the composition of the Board as a whole and to recommend, if necessary, measures to be taken so that the Board reflects the appropriate balance of knowledge, experience, skills, expertise and diversity required for the Board as a whole and contains at least the minimum number of independent directors required by Nasdaq. The committee is responsible for ensuring that the Board meets current and future requirements of regulatory agencies and NASDAQ with regard to diversity or reporting.
2. To review periodically the size of the Board and to recommend to the Board any appropriate changes. When the Board experiences turnover, this committee will advise the Board promptly as to the impact to Board knowledge, skill, expertise, diversity, and independence.
3. To support the Board in maintaining a Lead Independent Director with sufficient authority and expertise to ensure that the Bank is not subject to undue influence from any executive officer or director.
4. To make recommendations concerning any other aspect of the procedures of the Board respecting nominations and governance that the Committee considers warranted, including but not limited to, procedures with respect to the waiver by the Board of any Company rule, guideline, procedure or corporate governance principle.

INVESTIGATIONS AND STUDIES; OUTSIDE ADVISORS

The Committee or the Board may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and may retain, at the Company's expense, such independent counsel or other consultants or advisors as it deems necessary. The Committee or Board shall have authority to retain or terminate any search firm to be used to identify director candidates, including sole authority to approve the search firm's fees and other retention terms, such fees to be borne by the Company.

CORPORATE GOVERNANCE GUIDELINES

Role of the Board of Directors:

1. It is the paramount duty of the Board to oversee the Chief Executive Officer (the "CEO") and other executive officers in the competent and ethical operation of the Company and the Bank to assure that the long-term interests of the shareholders are being served. To satisfy this duty, the directors will take a proactive, focused approach to their position and set standards to ensure that the Company is committed to business success through maintenance of the highest standards of responsibility and ethics.
2. Directors bring to the Company and the Bank a wide range of experience, knowledge and judgment, and bring these skills to bear for the Company and the Bank. These varied

skills mean that good governance depends on far more than a “check-the-box” approach to standards or procedures. The governance structure in the Company is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance.

Director Qualifications:

1. The Board has committed to maintaining a majority of independent directors on the board who meet the criteria for independence established by the NASDAQ. The Committee shall solicit and receive recommendations and review the qualifications of potential director candidates. The consideration of a candidate as a director will be based on the candidate’s skills and abilities, and, if determined to be qualified for service on the Board, the value of the candidate’s contributions to the Board in light of the current needs of the Board. The Committee will monitor the mix of skills and experience of its directors in order to assure that the Board has the necessary tools to perform its oversight function.
2. Serving on the Company’s Board requires significant time and attention. Directors must spend the time needed, and be able to meet as often as necessary, to properly discharge their responsibilities. Directors, other than the CEO of the Company, should not serve on more than four (4) boards of public companies in addition to the Board.

Ethics and Conflicts of Interests:

The Board expects its directors, as well as its officers and employees, to act ethically at all times, and to acknowledge their adherence to the Company’s Code of Ethical Conduct. The Board will not permit the waiver of any ethics policy for any director or executive officer.

All Board directors adhere to the Bank’s written, comprehensive conflict of interest policy applicable to the Bank’s and the Bank’s holding company’s directors, principal shareholders, executive officers, affiliates, and employees (Insiders) and related interests of such Insiders, in compliance with regulatory guidance.

The Committee will be responsible for determining if any individual being considered as a Board Member has a conflict of interest relating to his or her appointment to the Board. The Committee is responsible for informing the Risk and Compliance Committee of the Board if any such conflict is determined. In addition, this Committee and its Members are required to report to the Risk and Compliance Committee any real or potential conflicts that they become aware of.

Size of Board and Director Elections:

The Company’s By-Laws prescribe that the number of directors will not be less than five (5) nor more than twenty-five (25). The Board reviews from time to time the appropriateness of its size.

Director orientation and continuing education:

The Company’s management shall provide new directors with materials, briefings and additional education opportunities to permit them to become familiar with the Company

and to enable them to better perform their duties.

Director Responsibilities:

The fundamental role of the directors is to exercise their business judgment to act in what they reasonably believe to be the best interests of the Company and its shareholders. In fulfilling that responsibility, the directors should be able to rely on the honesty and integrity of the Company's senior management and expert legal, accounting, financial and other advisors.

Board members are expected to prepare for, attend and participate in all Board and applicable committee meetings and to spend the time needed to meet as often as necessary to properly discharge their obligations. The Board will, to the extent foreseeable and practicable, set a schedule of agenda items to be discussed during each meeting. Each Board member is free to suggest the inclusion of items on the agenda and to raise any Board meeting subjects that are not on the agenda for that meeting.

An agenda for each Board meeting, along with information and data that is important to the Board's understanding of the business to be conducted at the Board meeting, should be provided to the directors in advance of the meeting. Certain matters may be discussed at the meeting without advance distribution of written materials, as appropriate.

The Board believes that management represents the Company. Individual Board members may occasionally meet or otherwise communicate with various constituencies of the Company, but it is expected that the Board members would do this with the knowledge of management and, in most instances, absent unusual circumstances or as contemplated by the committee charters, at the request of management.

Director Access to Officers and Employees:

The Committee has complete access to all Company officers and employees. The Board expects management to be available and accessible during Board meetings to: (a) provide additional insight into topics being discussed due to personal involvement in these areas or (b) have future potential that management believes should be given exposure to the Board.

Third Party Oversight

Any Third Parties engaged by the Committee will be in compliance with the Bank's Third Party Risk Management policy and procedures.

<u>Date</u>	<u>Revision/Approval</u>
May 15, 2020	Policy Created
June 24, 2020	Charter revised
June 23, 2021	Revised and adopted

June 22,2022	Charter Approved
July 26, 2023	Charter Revised and Approved
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