



Nominating and Governance Committee Charter

Adopted by Board of Directors 05/22/2025

Purpose

The Nominating and Governance Committee (the “Committee”) is appointed by the Chairman of the Board of Directors (the “Board”) to

- Identify individuals qualified to become Board members and to recommend to the Board nominees for the next annual meeting of shareholders,
- Recommend to the Board corporate governance principles applicable to the Company,
- Oversee and approve the process and guidelines for the annual evaluation of the performance and effectiveness of the Board and management, and
- Exercise and perform the authority, duties and responsibilities of the Committee set forth in this charter.

Membership / Composition

The Committee shall be comprised of at least three Board members appointed by the Chairman of the Board. Committee members shall serve at the pleasure of the Chairman of the Board. The Chairman of the Board shall designate one Committee member as the Committee’s chair (the “Chair”).

The Committee members shall meet the requirements of applicable law and all rules set forth in the Bank’s Bylaws and any other stock exchange or trading market on which the Bank’s securities may be listed. The Committee members each shall meet the independence requirements set forth in Rule 303A under the New York Stock Exchange (“NYSE”) Listed Company Manual, as may be amended or supplemented from time to time, or in such similar rule or requirement imposed by any such exchange or market on which the Bank’s common stock shall then trade and shall satisfy any other necessary standards of independence under federal securities, banking and tax laws.

Operations / Meetings

The Committee shall hold regular meetings at least annually and report to the Board on a regular basis. Meetings shall include any participants the Committee deems appropriate and shall be of sufficient duration and scheduled at such times as the Committee deems appropriate to discharge



properly its responsibilities.

The Committee may meet, as deemed necessary and appropriate, with management, including the Chief Executive Officer (the “CEO”), in executive session.

The Committee shall receive information and participate in informal meetings and briefings with management, including the CEO, as necessary and appropriate between formal meetings of the Committee. Such briefings and informal meetings may be through the Chair or individual Committee members, as appropriate.

The Committee may form and delegate to one or more subcommittees all or any portion of the Committee’s authority, duties and responsibilities, and may establish such rules as it determines necessary or appropriate to conduct the Committee’s business.

The Committee shall have direct access to, and complete and open communication with, the Company’s management and may obtain advice and assistance from internal legal or other advisors to assist it. The Committee may also retain legal or other advisors.

The Company shall provide for appropriate funding, as determined by the Committee, for the payment of (i) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties and responsibilities, and (ii) compensation to legal and other advisors retained by the Committee.

Authority, Duties and Responsibilities

The Committee shall recommend Board nominations in accordance with the listing standards of the NYSE, as may be supplemented or amended from time to time.

The Committee shall develop criteria for the selection of new directors and, when appropriate, conduct the search for individuals qualified to become members of the Board. Such criteria are expected to include experience, education, attendance, business contacts within the community and industry, past performance and other criteria deemed relevant by the Committee.

In evaluating incumbent directors as candidates for re-election, the Committee shall consider that director’s overall service to the Bank, including the number of meetings attended, level of participation, quality of performance, as well as any other factors deemed relevant by the Committee.

The Committee shall evaluate the performance of current Board members eligible for re-election and recommend to the Board whether such members should stand for re- election. The entire Board of Directors may also self-evaluate the performance of the Board as a whole.



The Committee, in accordance with the Company's Articles of Incorporation and the Bank's Charter, shall review and evaluate nominees for election as directors submitted by the shareholders of the Company. The Committee shall have the authority to accept or reject any shareholder nominees for election as director in determining its recommended slate for submission to the Board.

The Committee shall evaluate any nominees for election as director made in opposition to the slate of candidates nominated by the Board.

The Committee shall have the authority to retain or terminate, in its discretion, any search or consulting firm to be used to identify and/or research the background and qualifications of director candidates and to approve the firm's fees and other retention terms. The Committee shall also have authority to retain outside legal counsel and any other advisors as the Committee may deem appropriate in its discretion.

The Committee shall annually recommend to the Board of the Company and the Bank the slate of directors for such Boards.

The Committee shall be responsible for developing and recommending to the Board a set of corporate governance guidelines.

The Committee shall monitor and assess the Bank's compliance with corporate governance principles and the requirements of applicable law, including any requirements established under federal banking laws and regulations or otherwise applicable to the Bank and its subsidiaries.

The Committee shall establish, implement, and administer any other policies and procedures deemed necessary or desirable by the Committee to effectuate the Committee's purpose and responsibilities, as set forth in this charter.

The Committee shall have the authority to take any actions necessary to carry out the above provisions of this charter.

Other Responsibilities

The Committee shall perform other activities consistent with this charter, the Company's by-laws and governing law, as the Committee or the Board deems necessary or appropriate.

Performance Evaluation

The Chair shall conduct an annual performance evaluation of the Committee to assess the adequacy and efficiency of the Committee and this charter. The results of the evaluation shall be presented to the Board.



Consistency with Certificate of Incorporation and Bylaws

To the extent that any provision of this Charter may be inconsistent with any provision of the Certificate of Incorporation or Bylaws of the Company or Colony Bank, the Certificate of Incorporation or Bylaws of the Bank, as applicable, shall control.