



Talent Management and Compensation Committee Charter

Adopted by Board of Directors 05/22/2025

Purpose

The purpose of the Talent Management & Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Colony Bankcorp, Inc. (the “Company”) shall be to:

- Assist the Board in discharging its responsibilities relating to compensation of the Company’s Chief Executive Officer (“CEO”) and other Executive Officers;
- Review, approve and oversee the Company’s compensation policies, plans, goals and objectives for Executive Officers, team members, and directors;
- Review the Company’s policies, strategies and progress related to human capital management including management development activities and succession planning for the CEO, other Executive Officers, and key team members;
- Ensure that all benefit and compensation plans are designed to attract, motivate and retain key individuals responsible for the success of the Company;
- Administer and maintain such programs within a competitive framework that will benefit the long-term interests of the Company and its shareholders, as well as align with the achievement of the Company’s overall financial objectives;
- Oversee the comprehensive compensation plan for all team members which includes, but is not limited to, benefit, health, retirement, incentive compensation, equity compensation; and
- Perform such other duties and responsibilities as may be assigned to the Committee by the Board or as designated in plan documents.

For the purposes of this document, the term “Executive Officer” will refer to those officers reporting within the meaning of Rule 16a-1(f) issued by the U.S. Securities and Exchange Commission (“SEC”), as well as any senior vice president serving on the Executive Leadership Team.

Membership / Composition

The Committee shall be composed of three or more directors, each of whom shall be independent and free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Committee. Each member of the Committee shall be appointed by the Chairman of the Board and shall serve for such terms as the Board may determine, or until his or her earlier resignation or death.



The Chairman of the Board shall designate one Committee member as the Committee's chair (the "Chair"). The Chairman of the Board may remove a member of the Committee without cause or appoint a director to serve on the Committee at any duly noticed meeting of the Board.

The Committee members shall meet the requirements of applicable law and all rules set forth in the Bank's By-laws 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 invite such members of management to its meetings as it may deem desirable or appropriate, consistent with the maintenance of the confidentiality of compensation discussions. No such person may be present during any discussions and deliberations of the Committee regarding their own performance or compensation unless invited by the Committee specifically to discuss those matters.

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.

Authority, Duties and Responsibilities

To fulfill its responsibilities and duties, the Committee shall:

With respect to compensation, incentive, and equity plans for Executive Officers, key employees and all other employees:

- In consultation with executive management, establish the Company's general philosophy with respect to executive compensation and establish compensation programs that support such philosophy, including the consideration of environmental,



social and governance (“ESG”) matters in executive compensation programs.

- Provide oversight of the Company’s overall compensation plans and approve improvements or changes to such plans or the adoption of new plans when appropriate.
- Annually review and approve for the CEO and the Executive Officers of the Company: (i) the annual base salary, (ii) the annual incentive bonus, including the specific goals and amount, (iii) equity compensation, (iv) any employment agreement, severance arrangement and change in control agreement/provision, (v) any signing bonus or payment of relocation costs, and (vi) any other significant benefits, compensation or arrangements not available to employees generally.
- Evaluate the CEO’s performance including setting the goals and objectives at the beginning of the fiscal year and a year-end evaluation review. The Committee shall conduct this evaluation with the involvement of the other independent directors.
- Review periodically with the CEO the performance of each of the other Executive Officers in light of their goals and objectives and approve the salary and other compensation of each such Executive Officer based on that evaluation.
- Approve an annual aggregate amount and any other parameters for special incentive awards that may be determined by the CEO.
- Evaluating, on a periodic basis, the competitiveness of (i) the compensation of the CEO and the Executive Officers of the Company and (ii) the Company’s overall compensation plans.
- Act as Administrator (as defined in the Company’s equity plans) of the Company’s equity compensation plans for its employees, including reviewing and recommending to the Board for approval any equity award granting policy and delegating administrative authority to management or a subcommittee, as the Talent & Compensation Committee deems appropriate.
- Ensure all compensation plans align with the long-term interests and objectives of the Company’s stockholders, thereby incentivizing management to increase stockholder value.

With respect to benefit, health and welfare, and retirement plans:

- Review the Company’s employee benefit programs as appropriate, and approve changes to such programs, subject to shareholder or Board approval as necessary.
- Providing oversight of the Company’s 401(k) plan (the “401(k) Plan”), including adopting amendments to the 401(k) Plan, ensuring continued compliance with all applicable laws and regulations and, as needed, replacing the 401(k) Plan, as well as delegating any such 401(k) Plan related duties to a 401(k) committee established by, and whose members may be appointed and removed by, the Board or Talent & Compensation Committee.



- Review the Company's employee benefit programs as appropriate, and approve changes to such programs, subject to shareholder or Board approval as necessary.

With respect to Director compensation:

- Review all director compensation and benefits for service on the Board, and Board committees, at least annually, and recommend any changes to the Board, as necessary.

With respect to succession and human capital management programs:

- The Board periodically reviews management's succession plan and has oversight of the management development and succession planning process (including succession planning for emergencies) for the CEO and executive committee. If the Board requests, the Committee advises the Board in connection with the review and oversight of the management development and succession planning process.
- Review and discuss with management the Company's key human capital policies and practices, including with respect to workplace environment and culture, talent recruiting, development and retention below the CEO and executive committee level, and pay equity, and review these matters with the Board on a periodic basis (at least annually).
- Review and discuss with management the Company's diversity, equity and inclusion initiatives programs and key metrics and review these matters with the Board on a periodic basis (at least annually).

With respect to risk management and disclosures:

- Review the Company's compensation practices and the relationship among risk, risk management and compensation in light of the Company's objectives and applicable regulatory guidance, including its safety and soundness and the avoidance of practices that would encourage excessive risk.
- Provide to the Enterprise Risk Committee of the Company (the "Risk Committee") any information and reports prepared for and reviewed by the Committee that may relate to the Risk Committee's responsibilities and duties as deemed appropriate by the Committee.
- Reviewing and discussing with management the risks arising from the Company's compensation policies and practices for all employees to determine if there is a reasonable likelihood of a material adverse effect on the Company.
- Prepare the disclosure required by Item 407(e)(5) of Regulation S-K, which includes reviewing and discussing the "Compensation Discussion and Analysis" sections included on the Company's annual and periodic filings with the SEC.



- Produce all other necessary or appropriate Committee disclosures and certifications for inclusion in the Company's proxy statement or otherwise provided to shareholders or regulatory authorities.
- Review and make recommendations concerning any shareholder proposals related to compensation matters.

With respect to engaging external support:

- The Committee shall have the responsibility and authority, in its sole discretion, to retain, or obtain advice from, external advisers, legal counsel and compensation consultants.
- The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any such counsel, adviser or consultant.
- All external advisers engaged by the Committee shall report directly to the Committee.
- The Committee shall have the sole authority to retain, obtain advice from, and terminate any compensation consultant to be used to assist in the evaluation of director, CEO or Executive Officer compensation and shall have the sole authority to approve the consultant's fees and other retention terms.
- The Company shall provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to such consultants, counsel and advisers.
- Before selecting or obtaining advice from any external adviser, the Committee shall consider all factors relevant to the adviser's independence from management, including the factors required to be considered independent under NYSE Listing Rules Section 303A.05(c).

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.