

COMPENSATION COMMITTEE CHARTER

JUNE 2026

I. PURPOSE

The Compensation Committee (the "Committee") of OceanFirst Financial Corp. (together with its subsidiaries, the "Company") and of OceanFirst Bank, N.A. (the "Bank"), is responsible for monitoring senior executive compensation and significant human resources issues affecting the Company and the Bank, and has been appointed to discharge the responsibility of the Board of Directors (the "Board") for approving and evaluating the Company's Director and Executive Officer (the "Executive Officer" defined as Named Executive Officer (NEO) for proxy statement purposes, direct report of CEO, or other senior officer subject to Section 16 of the Securities Exchange Act of 1934) compensation plans, policies and programs. Acting at the direction of the Board, the Committee shall establish the compensation philosophy of the Company.

II. COMPOSITION

The Committee shall consist of at least three directors, each of whom shall satisfy Nasdaq's independence and other requirements for compensation committee members. In addition, Committee members shall qualify as "non-employee" directors under Rule 16b-3 promulgated by the Securities and Exchange Commission (the "SEC") and any other applicable SEC regulation. Committee members shall be appointed by and serve at the pleasure of the Board. Members shall serve until their successors are appointed. The Committee's Chairperson shall be designated by the full Board or, if it does not do so, the Committee members shall elect a Chairperson by vote of a majority of the full Committee. The Company's Chief Executive Officer ("CEO") will meet regularly with the Committee, but the CEO will not be on the Committee. The CEO shall not be present during the voting or deliberations on his or her compensation. The Chief Administrative Officer ("CAO") shall be the primary management liaison to the Committee; however, additional members of management may also meet with the Committee.

III. MEETINGS

The Committee shall meet at least semi-annually, or more frequently as circumstances dictate. The Committee Chairperson shall preside at each meeting and, in consultation with

the other members of the Committee, shall set the frequency and length of each meeting, as well as the agenda of items to be addressed at each meeting, which shall routinely provide for Executive Sessions, with such members of management and professionals retained by the Committee, as advisable. The Committee Chairperson shall ensure that the agenda for each meeting is circulated to each Committee member in advance of the meeting.

IV. RESPONSIBILITIES AND DUTIES

The principal responsibilities of the Committee are:

A. Monitoring significant human resources policies. The Committee will review the recommendations from the Management Human Resources/Compensation Committee regarding new human resources policies and/or modifications to existing policies that would have a significant impact on the Company's operations or reputation.

B. CD&A and Compensation Committee Report. In compliance with SEC regulations, the Committee shall ensure the preparation of, review, and discuss (among the Committee and with management) a Compensation Discussion and Analysis that describes the Company's executive compensation policies, standards and programs, and shall submit its Compensation Committee Report to the Board for inclusion in the Company's Proxy Statement and Form 10-K.

C. Appraising the performance of the CEO. The Committee shall complete a written performance evaluation of the CEO each year. The Committee will meet with the CEO to discuss his or her strengths, weaknesses, review goals set at the beginning of the current year and to establish goals for the coming year. The Committee shall, in consultation with the full Board, determine the annual salary, bonus, and other benefits, direct and indirect, for the CEO. The Committee shall consider the following and such other factors it shall deem relevant:

- 1) the CEO's performance and that of the Company, including shareholder return;
- 2) the CEO's salary, bonus, equity plans, and other benefits, direct and indirect relative to CEOs at comparable companies; and
- 3) the CEO's salary, bonus, equity plans, and other benefits, direct and indirect, paid and granted to the CEO in recent years.

D. Oversight of executive and incentive programs. The Committee shall review on a periodic basis the Company's compensation programs, including equity and cash incentive programs for Executive Officers to determine that each program is properly researched, structured and coordinated. The Committee shall evaluate the potential impact of compensation plan structure and key performance measures as they relate to management decisions regarding liquidity, capital, credit, interest rate, and other fundamental risk positions. The Committee shall evaluate the potential impact of compensation plan structure

and key performance measures as they relate to management decisions regarding liquidity, capital, credit, interest rate, and other fundamental risk positions. The Committee shall approve the development, establishment or amendment of any incentive compensation plans and equity-based compensation plans for Executive Officers. The Committee shall oversee the administration of all such plans and executive compensation policies and programs as have been or may be adopted for the Company.

Existing and new plans should reward exceptional performance, while focusing on long-term shareholder value and encouraging prudent decision-making and safe and sound banking practices. In determining how corporate performance will be rewarded, there will be an appropriate balance between short-term pay, and long-term incentives. The Committee shall consider the cost of any incentive plan against the benefit of increased Company performance to ascertain that shareholder value is being increased by exceptional performance.

- 1. Administration of Cash Incentive Plan.** The Committee shall annually approve the Bank-wide performance incentive plan results for the previous year, as well as the Bank-wide objectives for the forthcoming year.
- 2. Equity Grants.** The Committee shall approve the awards under the Company's Equity Incentive Plans, and administer such Plans, including, when and as required, establishing performance goals.
- 3. Executive Officers.** The Committee shall approve the salary, prospective bonus ranges and bonuses actually paid to Executive Officers. The Committee shall annually review other compensation and perquisites to Executive Officers.
- 4. Employment Agreements.** The Committee shall approve the execution and extension of the Employment Agreements and Change-of-Control Agreements for the CEO and Executive Officers.
- 5. Determination of Peer Group.** To the extent appropriate to adopt or administer executive or staff compensation plans or programs, the Committee shall be authorized to identify peer group companies to be included in competitive compensation comparisons or performance metrics relative to a peer group. As provided in section VI of this Charter, the Committee may obtain the assistance of a compensation consultant or other advisor(s) in making this determination.

E. Risk review of executive and employee compensation. At least annually, or more frequently as circumstances dictate, the Committee shall review with the Chief Risk Officer the Company's compensation programs and plans for the CEO, Executive Officers, and other employees to ensure that these plans do not create incentives to take unnecessary

or excessive risks. This assessment will also include a review of the Company's top earners for unusual or aberrant compensation levels and also to identify any sales incentives at the expense of appropriate risk management.

F. Oversight of executive development and management succession planning.

The Committee shall review, on an annual basis, the executive organization of the Company and the succession planning process for the CEO and other senior management positions.

G. Outside Director Compensation. The Committee shall receive the report of senior management regarding the status of the Company's outside director compensation practices in relation to the Company's peer group as identified by the Committee. After reviewing the report, the Committee shall assist the Board in evaluating and acting upon senior management's recommendations regarding outside director compensation.

H. Compensation Philosophy. The Committee shall contribute to develop, set, reassess and approve management-developed guidelines that shape the Bank's compensation strategy and approach. The goal of the compensation philosophy and principles is to ensure competitiveness within an explicitly defined talent market and an appropriate relationship between corporate performance and management compensation.

V. ACCOUNTABILITY; EVALUATIONS

The Committee shall report its actions to the Board at the Board's next regular meeting. Annually, the Committee shall conduct a performance evaluation and review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

VI. COMMITTEE RESOURCES AND AUTHORITY

The Committee shall have the authority to develop benchmarks and other measurement tools in determining executive compensation and to obtain advice and seek assistance from internal or external legal or other advisors. The Committee has the authority, in its sole discretion, to retain, obtain the advice of, or terminate any compensation consultant, legal counsel or other advisor ("compensation advisor") as it deems advisable to assist the Committee in the performance of its duties, but only after taking into consideration the factors relevant to the compensation advisor's independence as set forth on Exhibit A. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation advisor retained by the Committee. The Company must provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to any compensation advisor retained by the Committee.

Exhibit A to Compensation Committee Charter

Independence of Compensation Consultants, Independent Legal Counsel and other Compensation Advisors

Under Nasdaq Listing Rule 5605(d)(3), the Committee may select, or receive advice from, a compensation consultant, independent legal counsel or other compensation advisor ("compensation advisor") only after taking into consideration the following factors:

- The provision of other services to the Company by the person that employs the compensation advisor;
- The amount of fees received from the Company by the person that employs the compensation advisor, as a percentage of the total revenue of the person that employs the compensation advisor;
- The policies and procedures of the person that employs the compensation advisor that are designed to prevent conflicts of interest;
- Any business or personal relationship of the compensation advisor with a member of the Committee;
- Any stock of the Company owned by the compensation advisor; and
- Any business or personal relationship of the compensation advisor or the person employing the compensation advisor with any executive officer.

After considering the independence factors outlined above, the Committee may select, or receive advice from, any compensation advisor, including advisors that are not independent. The Committee is not required to conduct the independence assessment outlined above for in-house counsel or any compensation advisor whose role is limited to the following activities: (i) 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 available generally to all salaried employees; or (ii) providing information that either is not customized for the Company or that is customized based on parameters that are not developed by the compensation advisor, and about which the compensation advisor does not provide advice.