

**BEACON FINANCIAL CORPORATION
BEACON BANK & TRUST**

**COMPENSATION COMMITTEE
CHARTER**

Purpose

The joint Compensation Committee (the “Committee”) of the Boards of Directors (collectively, the “Board”) of Beacon Financial Corporation and Beacon Bank & Trust, (collectively, the “Company”) is appointed by the Board to assist the Board in:

- a) Defining the Company’s compensation philosophy, determining program parameters, and making compensation decisions related to the Chief Executive Officer (the “CEO”) and senior executive officers;
- b) Evaluating the performance of the CEO and the relationship between performance and compensation policies for the CEO and other senior executive officers;
- c) Reviewing and evaluating the compensation and benefit plans, policies, and programs of the Company to ensure balanced risk management approaches; and
- d) The design and development, for Board approval, of equity compensation plans.

Organization and Meetings

The Committee shall consist of no fewer than three (3) independent members of the Board whom shall all satisfy the requirements of (a) the New York Stock Exchange (the “NYSE”) Listed Company Manual, including the required independence assessment for compensation committee members, (b) the Securities and Exchange Act of 1934 as amended by the Sarbanes-Oxley Act of 2002 (the “Exchange Act”), and (c) other applicable laws, rules, and regulations or those promulgated thereunder. In determining membership of the Compensation Committee, the Board will consider whether the members qualify as “non-employee directors” under the Exchange Act. The members and Chairperson of the Committee shall be appointed and replaced by the Board upon consideration of the recommendations of the Corporate Governance and Nominating Committee of the Board (the “CGNC”). The Board may, at any time, change the membership of the Committee and fill vacancies.

The Committee shall meet in person or by conference telephone or video conference at such times as the Board shall determine in advance and at such other times as the Chairperson or majority of the Committee members shall determine. However, there shall be no less than four (4) quarterly meetings per year. The Chairperson or designee shall preside at all meetings of the Committee. In the absence of the Chairperson, the Chairperson or a majority of the Committee members shall designate another member of the Committee to serve as acting chairperson for the duly convened meeting. The Committee shall maintain minutes and records of its meetings. The Secretary of the Company shall be the Secretary of the Committee.

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

The Committee shall take action upon the affirmative vote of a majority of the Committee members present. However, the Committee may act by unanimous written or email consent in lieu of a meeting.

The CEO and Chief Human Resources Officer shall meet with the Committee as appropriate. The Committee may ask members of management or others, including compensation consultants or legal counsel, to attend meetings or provide relevant information. However, representatives from management cannot be present when their compensation is being discussed. The Committee shall meet in executive session regularly without representatives from management. Executive sessions can be called by any member of the Committee.

Duties and Responsibilities

The specific duties, responsibilities, and authorities of the Committee shall include the following:

Compensation Function

1. Establish, review, and modify from time to time as appropriate the overall compensation philosophy of the Company.
2. Annually review and approve the corporate goals and objectives relevant to CEO and senior executive officer compensation taking into account both individual and corporate performance.
3. Annually review and approve the compensation structure for the CEO and senior executive officers including salary changes for the CEO and senior executive officers prior to implementation. The CEO shall provide input on the compensation of the other senior executive officers.
4. Oversee management's decisions concerning the performance and compensation of other Company executive officers, when warranted.
5. Review and approve the terms of any employment contracts, severance arrangements, and change in control agreements/provisions for the CEO and other senior executive officers.
6. Annually evaluate CEO performance relative to performance goals and determine and approve CEO compensation, including salary, bonus, incentive, and equity compensation.
7. In formulating its determination regarding the long-term incentive component of the CEO's compensation, consider the Company's performance and stockholder return, the value of similar incentive awards to CEOs at comparable companies, and the awards made by the Company to the CEO in past years
8. Annually evaluate the performance of senior executive officers with input from the CEO, and approve the annual compensation, including salary, bonus, incentive, and equity compensation, for such officers.
9. Oversee and facilitate senior executive succession plans and assist the Board in developing and evaluating potential candidates for executive positions, including the CEO.

10. Review and make recommendations to the CGNC regarding Board compensation.
11. Review and approve grants and awards under incentive-based compensation plans and equity-based plans, in each case consistent with the terms of such plans
12. Periodically review the Company's stock-based plans and annually review the senior executive incentive compensation plans and benefits. The Committee shall make recommendations to the Board with respect to the adoption, amendment, or termination of incentive compensation plans and equity plans.
13. Review and discuss, with management, the Compensation Discussion and Analysis, if any, to be included in the Company's proxy statement or annual report on Form 10-K and the Human Capital Management section to be included in the Form 10-K. Based on such review and discussion, the Committee shall recommend to the Board that the Compensation Discussion and Analysis be included in the Company's proxy statement or annual report on Form 10-K, and shall prepare the Compensation Committee Report to be included in the Company's proxy statement or annual report on Form 10-K in accordance with the rules of the SEC, the NYSE and any other rules and regulations applicable to the Company.
14. Review, evaluate, and discuss with management the results of the advisory vote as to Say-on-Pay and the frequency of Say-on-Pay votes.
15. Based on the Company's audited financial statements, certify the attainment of the Company's performance goals and/or any formulas related to certain requirements under Section 162(m) of the Internal Revenue Code prior to the payment of annual incentive compensation and, when applicable, the awarding or vesting of other cash and/or equity-based compensation for executive officers impacted by Section 162(m) of the Internal Revenue Code.
16. Receive periodic reports on human capital matters, employee engagement, communications, and other activities that impact the Company's performance.
17. Adopt and administer a compensation recovery policy including, without limitation, a policy designed to comply with any rules or regulations adopted by the SEC and the NYSE pursuant to Section 10D of the Exchange Act.

Risk Function

18. The Committee is responsible for the ongoing oversight and evaluation of the Company's compensation policies and practices, including its various incentive compensation plans, taking into consideration the risks associated with the activities being performed by the participants in such incentive compensation plans and the structure of such compensation plans. The Committee shall identify compensation arrangements and/or incentive compensation plans that may expose the Company to unreasonable amounts of risk, ensure that the structure of the compensation arrangements and/or incentive compensation plans do not encourage excessive risk taking, and that any risks associated with the Company's compensation arrangements and/or incentive compensation plans are properly mitigated by effective controls and risk management processes.

Resource Function

19. In discharging its duties, the Committee shall have, in its sole discretion, the authority to retain, obtain the advice of or terminate any compensation consultant, legal counsel, or other adviser (the “Adviser”) to assist the Committee in fulfilling its responsibilities. The Committee shall be directly responsible for the appointment, compensation, and oversight of the work of any Adviser. The Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to such Adviser(s).
20. The Committee may select, or receive advice from, an Adviser after taking into consideration the following six factors, as well as any other factors identified by the NYSE:
 - a) The provision of other services to the Company by the Adviser’s employer;
 - b) The amount of fees received from the Company by the Adviser’s employer, as a percentage of the total revenue of the Adviser’s employer;
 - c) The policies and procedures of the Adviser’s employer that are designed to prevent conflicts of interest;
 - d) Any business or personal relationship of the Adviser with a member of the Committee;
 - e) Any stock of the Company owned by the Adviser; and,
 - f) Any business or personal relationship between the Adviser or the Adviser’s employer with an executive officer of the Company.
21. The Committee must conduct the above independence assessment with respect to any Adviser, other than i) in-house legal counsel, or ii) an Adviser whose role is limited to (a) consulting on any plan that does not discriminate in favor of executive officers or directors and that is available generally to all salaried employees or (b) providing information that either is not customized for the Company or that is customized based on parameters that are not developed by the Adviser, and which the Adviser does not provide advice.
22. The Committee may prohibit the Company from engaging a compensation consultant engaged by the Committee, or an affiliate of any such compensation consultant, to provide any other services to the Company without the approval of the Committee.

General Function

23. Review its own performance annually and report this evaluation to the Board and CGNC.
24. Review and approve such corporate and bank policies as may be delegated by the Board from time to time. The results of such reviews shall be presented at the next Board meeting.
25. Report its actions and recommendations to the Board after each Committee meeting.
26. Delegate any of its responsibilities to subcommittees as the Committee deems appropriate in its sole discretion.
27. The summary of responsibilities and duties in this Charter is not intended to be either complete or exclusive. The Committee shall, in addition, have such powers as may be necessary or appropriate for the performance of its duties hereunder or that may be granted, from time to time, by the Board.

Review and Approval

The Committee shall review and reassess the adequacy of this Charter as needed, but at least every two years from approval, and recommend proposed changes to the Board. Approval of the Board is required for any changes to this Charter to take effect.

Committee Reviewed:	April 28, 2026
Board Approved:	April 29, 2026
Next Review Date:	April 29, 2028
Supersedes Charter Dated:	February 6, 2025
Committee Formed:	January 12, 2000