



## EXECUTIVE COMMITTEE CHARTER

### I. Purpose and Objective

This Charter sets forth the authority and responsibilities of the Executive Committee of the Bank.

The Executive Committee may be re-organized from time-to-time, by the Board of Directors, as allowed and authorized by the Bank's By-Laws<sup>1</sup>.

### II. Membership

- A. The Committee shall be composed of such number as may be determined by the Board of Directors but not exceeding seven (7) members, all of whom shall be members of the Board, and shall include the Chairman of the Board and the President.<sup>2</sup>
- B. The Board of Directors shall have the power at any time to remove and replace the members of, and fill vacancies in, the Executive Committee.

### III. Duties and Responsibilities

- A. The Executive Committee, when the Board of Directors is not in session, shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the Corporation, except with respect to <sup>3</sup>:
  - 1. Approval of any action for which stockholders' approval is also required;
  - 2. Filling of vacancies in the Board of Directors;
  - 3. Amendment or repeal of the By-Laws or the adoption of new By-Laws;
  - 4. Amendment or repeal of any resolution of the Board of Directors which by its express terms is not so amendable or repealable;
  - 5. Distribution of cash dividend to the stockholders; and
  - 6. Other matters as may be specifically excluded or limited by the Board of Directors and/or by laws or regulations.
- B. The Executive Committee shall decide on credit applications or transactions as endorsed by the Credit Committee (*if they exceed the latter's credit authority*), as well as on such other matters brought to their attention from time to time.

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<sup>1</sup> Amended By-Laws, Art. V

<sup>2</sup> Amended By-Laws, Section 1, Art. V

<sup>3</sup> Amended By-Laws, Section 2, Art. V

#### **IV. Meeting**

1. The Committee shall meet every Wednesday (*except first Wednesday of the month*), at the Bank's Principal Office at 2:00 pm, or on such other date and time as may be agreed upon by the members.
2. The members of the Executive Committee who cannot physically attend or cast a vote at a meeting can participate through remote communication such as videoconferencing, teleconferencing or other alternative platforms/media that allow them reasonable opportunity to participate.
3. Members who participate through remote communication shall be deemed present, for purposes of quorum.

#### **V. Review and Performance Evaluation**

1. The Board of Directors shall review and assess the adequacy of this Charter at least once every year and/or as deemed necessary.
2. The Committee shall conduct an annual review of its performance based on established self-assessment evaluation. The results thereof shall be reported to the Board through the Corporate Governance Committee of the Bank.

*Reviewed as of December 2025*