

**BAR HARBOR BANKSHARES
COMPENSATION AND HUMAN RESOURCES COMMITTEE CHARTER**

July 16, 2024

I. Purpose

The purpose of the Compensation and Human Resources Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Bar Harbor Bankshares (the “**Company**”) is to (a) assist the Board in fulfilling its responsibilities regarding the compensation of the Company’s Chief Executive Officer (the “**CEO**”), the Company’s other executive officers (as defined under Rule 3b-7 under the U.S. Securities and Exchange Act of 1934, as amended (the “**Exchange Act**”)) (the “**Other Executive Officers**”) and the non-employee members of the Board, (b) develop, administer, and implement all components of the Company’s compensation programs, benefit plans, and practices, including its executive compensation plans, incentive compensation plans, and equity-based plans, (c) oversee compliance with the compensation rules, regulations, and guidelines promulgated by the NYSE American LLC (“**NYSE**”), the U.S. Securities and Exchange Commission (the “**SEC**”) and other applicable laws, and (d) assist the Board in connection with other human resources matters.

In addition to the powers and responsibilities expressly delegated to the Committee in this charter (this “**Charter**”), the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the bylaws of the Company (as may be amended from time to time, the “**Bylaws**”) and applicable law.

II. Composition of the Committee

Membership. The Committee shall be comprised of at least three directors (including the Committee Chair) as appointed annually by the Board on the recommendation of the Nominating and Corporate Governance Committee of the Board (the “**Nominating Committee**”).

Independence. Each member of the Committee shall be independent, as set forth in Rule 10C-1(b)(1) of the Exchange Act, and under the applicable listing rules of the NYSE, or the listing rules or standards of any other securities exchange or association on which the Company’s securities are traded, each as they may be amended from time to time, for purposes of compensation committee membership.

In addition, no director may serve on the Committee unless he or she (i) is a “Non-Employee Director” for purposes of Rule 16b-3 promulgated by the SEC under the Exchange Act and (ii) to the extent required for awards intended to constitute “qualified performance-based compensation” within the meaning of Section 162(m) of the U.S. Internal Revenue Code of 1986, as amended (the “**Code**”), satisfies the requirements of an “outside director” for purposes of Section 162(m) of the Code.

Board determination. The appointment of members to the Committee and the determination of the independence of each Committee member shall be made by the Board on an annual basis, or more frequently if necessary. In affirmatively determining the independence of any director who will serve on the Committee, the Board must consider all factors specifically

relevant to determining whether the director has a relationship to the Company which is material to that director's ability to be independent from Company management in connection with the duties of a Committee member, including, but not limited to:

- the source of compensation of such director, including any consulting, advisory, or other compensatory fee paid by the Company to such director; and
- whether such director is affiliated with the Company, a subsidiary of the Company, or an affiliate of a subsidiary of the Company.

The Board on the recommendation of the Nominating Committee shall fill any vacancies on the Committee as they occur and the Board may remove any member of the Committee at any time with or without cause.

III. Duties and Responsibilities

The Committee shall have the following authority and responsibilities:

- (1) Annually review and approve, or recommend that the independent members of the Board approve, the corporate goals and objectives applicable to the compensation of the CEO, evaluate at least annually the CEO's performance in light of those goals and objectives, and determine and approve the compensation level and other terms of employment of the CEO based on such evaluation, including base salary, cash and equity-based incentive compensation, bonus, special benefits, perquisites and incidental benefits, and other incentive compensation, and other terms of employment. In determining the long-term incentive component of the CEO's compensation, the Committee may consider the Company's performance and relative shareholder return, the value of similar incentive awards given to chief executive officers at institutions in peer groups and awards given to the CEO in past years. In evaluating and determining the CEO's compensation, the Committee shall consider the results of the Company's most recent shareholder advisory vote on executive compensation ("**Say on Pay Vote**") required by Section 14A of the Exchange Act. The CEO cannot be present during any voting or deliberations by the Committee on his or her compensation.
- (2) Determine and approve the compensation and other terms of employment of the Other Executive Officers and senior management, as appropriate, taking into consideration the officer's success in achieving his or her individual performance goals and objectives, and the corporate performance goals and objectives deemed relevant to the officer as established by the Committee. In evaluating and determining executive compensation, the Committee shall consider the views and recommendations of the CEO and the results of the Company's most recent Say on Pay Vote.
- (3) Unless otherwise provided by law, a plan document or by resolutions approved by the Board, review, approve and, when appropriate, recommend to the Board for approval, incentive compensation plans and equity-based plans, and where

appropriate or required, recommend for approval by the shareholders of the Company, which includes the ability to adopt, amend and terminate such plans. The Committee shall also have the authority to administer the Company's incentive compensation plans and equity-based plans, including designation of the employees to whom the awards are to be granted, the amount of the award or equity to be granted and the terms and conditions applicable to each award or grant, subject to the provisions of each plan. In reviewing and approving incentive compensation plans and equity-based plans, including whether to adopt, amend or terminate any such plans, the Committee shall consider the results of the most recent Say on Pay Vote.

- (4) Review, approve and, when appropriate, recommend to the Board for approval, all employee benefit plans for the Company, which includes the ability to adopt, amend, and terminate such plans.
- (5) Review and approve and, when appropriate, recommend to the Board for approval, the terms of any employment agreements, severance arrangements, change-of-control protections and any other compensatory arrangements (including perquisites and any other form of compensation) for the CEO, Other Executive Officers, and other senior management, as appropriate, which includes the ability to adopt, amend and terminate such agreements or arrangements.
- (6) Monitor the Company's compliance with the requirements under the Sarbanes-Oxley Act of 2002 relating to loans to directors and officers, and with all other applicable laws affecting employee compensation and benefits.
- (7) If the Company is required by applicable SEC rules or otherwise desires to include in the Company's Annual Report on Form 10-K and/or proxy statement on Schedule 14A Compensation Discussion and Analysis ("CD&A") disclosure pursuant to applicable SEC rules, review and discuss the Company's CD&A with management, and, based on such review and discussion, recommend to the Board whether the CD&A shall be included in the Company's Annual Report on Form 10-K and/or proxy statement on Schedule 14A, and prepare the Committee report related thereto for inclusion in the Company's Annual Report on Form 10-K and/or proxy statement on Schedule 14A in accordance with the rules and regulations promulgated by the SEC.
- (8) Review director compensation for service on the Board and Board committees once a year and to recommend any changes to the Board.
- (9) Oversee and review with the Company's management the Company's major compensation-related risk exposures, review and discuss at least annually the relationship between risk management policies and practices and compensation, and evaluate the steps management has taken to monitor or mitigate such exposures, including risks related to executive compensation and overall compensation and benefit strategies, plans, arrangements, practices and policies.

- (10) Review and recommend to the Board for approval the frequency with which the Company will conduct Say on Pay Votes, taking into account the results of the most recent shareholder advisory vote on frequency of the Say on Pay Vote, and review and approve the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in the Company's proxy statement.
- (11) Review and approve, and recommend to the Board for approval where appropriate, executive and senior management level hires and promotions.
- (12) Review and approve, and recommend to the Board for approval where appropriate, policies or amendments to existing policies regarding affirmative action, and reviewing data and other statistics related thereto.
- (13) Review the results of any employee opinion surveys and reporting to the Board regarding the same where appropriate.
- (14) Adopt or amend, or recommend that the Board adopt or amend, and administer the Company's Incentive-Based Compensation Recovery Policy (as amended from time to time, the "**Clawback Policy**"), and seek to ensure that the Clawback Policy complies with all applicable rules and regulations, including the rules and regulations of the SEC and the listing standards of the NYSE, and consult with the Audit Committee of the Board, the Company's Chief Financial Officer or Chief Accounting Officer, as applicable, as needed in order to properly administer the Clawback Policy.
- (15) Perform any other activities assigned to the Committee under the Bylaws or required by applicable law, rules or regulations, including the rules and regulations promulgated under the Exchange Act and rules and regulations of the SEC, and take such other actions and perform and carry out any other responsibilities and duties delegated to it by the Board or as the Committee deems necessary or appropriate consistent with its purpose.

IV. Studies and Advisers

The Committee, in discharging its responsibilities, may conduct, direct, supervise, or authorize studies of, or investigations into, matters within the Committee's scope of responsibility, with full access to all books, records, facilities, and personnel of the Company. The Committee has the sole authority and right, at the expense of the Company, to retain independent legal counsel, compensation and other consultants, accountants, experts, and advisers of its choice to assist the Committee in connection with its functions, including any studies or investigations. The Committee shall be directly responsible for the appointment, compensation, and oversight of any compensation consultant, legal counsel, accountants, experts, and other consultants and advisers retained by the Committee. The Company will provide for appropriate funding, as determined by the Committee, for:

- payment of reasonable compensation to any independent legal counsel, consultants, accountants, experts, and advisers retained by the Committee; and

- ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties and functions.

With respect to the Committee's authority and responsibilities as to compensation matters, the Committee may select, or receive advice from, a compensation consultant, legal counsel, or other adviser to the Committee, other than in-house legal counsel, only after taking into consideration the following factors:

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

Nothing in the above provisions shall be construed (i) to require the Committee to implement or act consistently with the advice or recommendations of any compensation consultant, legal counsel or other adviser to the Committee; or (ii) to affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of the responsibilities of the Committee.

Nothing in the above provisions shall be deemed to require that a compensation consultant, legal counsel, or other compensation adviser to the Committee be independent, only that the Committee consider the enumerated independence factors before selecting, or receiving advice from, a compensation adviser. The Committee may select, or receive advice from, any compensation adviser it prefers, including ones that are not independent, after considering the six independence factors outlined above.

For purposes of the above provisions, the Committee is not required to conduct an independence assessment for a compensation adviser that acts in a role limited to the following activities for which no disclosure is required under Item 407(e)(3)(iii) of SEC Regulation S-K: (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 a particular company or that is customized based on parameters that are not developed by the adviser, and about which the adviser does not provide advice.

V. Structure and Operations

The Committee shall meet at least twice annually at such times and places as it deems necessary to fulfill its responsibilities. Any member of the Committee or the Board may call a meeting of the Committee. The Committee shall report regularly to the Board regarding its actions and make recommendations to the Board as appropriate. The Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

The Committee shall maintain written minutes of its meetings and copies of its actions by written consent, and will cause such minutes and copies of written consents to be filed with the minutes of the meetings of the Board.

The Committee may invite such members of management to its meetings as it deems appropriate. However, the Committee shall meet regularly without such members present, and in all cases the CEO and any other such officers shall not be present at meetings at which their compensation or performance is discussed or determined.

The Committee shall review this Charter at least annually and recommend any proposed changes to the Board for approval.

VI. Delegation of Authority

The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion. Any such subcommittee shall report any actions taken by it to the full Committee at its next regularly scheduled meeting.

VII. Performance Evaluation

The Committee shall conduct an annual evaluation of the performance of its duties under this Charter and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.

VIII. Publication

The Company shall make this Charter freely available to the Company's shareholders on request and, provided that the Company is subject to the periodic reporting requirements of the Exchange Act, shall publish it on the Company's website.