



## COMPENSATION AND HUMAN CAPITAL COMMITTEE CHARTER

- I. **PURPOSE:** The Compensation and Human Capital Committee (the "Committee") is appointed by the Board of Directors (the "Board") to discharge the Board's responsibilities relating to overseeing the establishment, maintenance, and administration of Provident's compensation programs and human capital management, including reviewing, and approving the Chief Executive Officer's and other executive officers' compensation and recommending directors' compensation.
- II. **COMMITTEE MEMBERSHIP:** The Committee shall be comprised of no fewer than three members, one of whom shall be the Chairperson. All members of the Committee shall meet the independence requirements of the New York Stock Exchange, including the required independence assessment for compensation committee members, and such other requirements as shall be provided in Provident's Bylaws or as the Board shall otherwise determine. All members of the Committee will be "non-employee directors" as defined in Rule 16b-3 promulgated under the Exchange Act. Unless the Board elects a Chair, the Committee shall appoint a Chair from among its members. The Committee members shall serve at the discretion of the Board. Committee members shall serve during their respective term as a director, subject to earlier removal by the Board.

The Committee may delegate its authority to a subcommittee or subcommittees, except that it shall not delegate its responsibilities for any matters that involve executive officer or director compensation or any matters where it has determined such compensation is intended to be exempt from Section 16(b) under the Exchange Act pursuant to Rule 16b-3 by virtue of being approved by a committee of "non-employee directors." The Committee shall be entitled to delegate its responsibilities with respect to the administration of the incentive compensation, equity compensation, deferred compensation, and employee pension and welfare benefit plans to the Company's officers and employees, as consistent with applicable law, who may also utilize the services of third-party administrators, record keepers, consultants, and other service providers.

- III. **COMMITTEE MEETINGS:** The Committee shall meet at least four times annually or more frequently if circumstances dictate. The Committee may meet in person, by telephone or video conference, and may take action by unanimous written consent. The Committee may ask members of management or others to attend meetings or to provide relevant information. Three members shall constitute a quorum. A majority of the members present shall decide any question brought before the Committee. The Chair or any two other members of the Committee may call a special meeting of the Committee upon written notice (which may be electronically provided) to each other member, who does not waive notice, at least forty-eight hours prior to the meeting.
- IV. **DUTIES AND RESPONSIBILITIES:** To fulfill its responsibilities the Committee shall:
  1. Review and approve Company goals relevant to CEO compensation, evaluate CEO performance relative to these goals, and determine CEO compensation based on this evaluation.

2. Review and approve goals relevant to the compensation of the Company's executive officers subject to reporting under Section 16 of the Exchange Act, focusing on the Named Executive Officers, review such executives' performance in light of those goals, and determine such executives' compensation based on this evaluation.
3. Based on its evaluations, review and approve the following: (i) annual base salary paid to each executive, (ii) the grant of all cash based bonuses or incentive payments and all equity-based compensation to each executive, (iii) the entering into or amendment or extension of any employment contract or similar arrangement with any executive, (iv) any executive severance or change in control arrangement, (v) any supplemental or retirement benefits payable to each executive, and (vi) any other executive compensation matters as from time to time directed by the Board.
4. Review and discuss the annual Compensation Discussion and Analysis with management, and based on such review and discussions, prepare a Compensation Committee Report for inclusion in the Company's annual proxy statement.
5. Taking into consideration the role of the Risk Committee of the Board, which has overall responsibility to assist the Board in overseeing all material risks of the Company, including operational risk:
  - (a) Review incentive compensation plan assessments to assess whether incentive compensation plans as applied to employees generally encourage imprudent risk-taking, any risks arising from applicable policies and practices are reasonably likely to have a material adverse effect on the Company and are consistent with the principles of safety and soundness.
  - (b) Determine that significant matters disclosed during the above activities or resulting from other reports or discussions are satisfactorily addressed by management and reported to the Risk Committee.
6. Approve, or make recommendations to the Board with respect to the adoption, amendment or termination of incentive compensation plans and equity incentive plans in which directors or executives are eligible to participate, discharge any responsibilities imposed on the Committee by any of these plans, oversee the activities of the individuals and committees responsible for administering these plans, and approve or recommend to the Board any material amendments to the plans for which shareholder approval is required.
7. Establish and periodically review policies and programs concerning perquisite benefits, and non-cash or other benefits for the executives.
8. Establish, amend, or recommend to the Board, and monitor compliance with (i) stock ownership guidelines for executives; and (ii) any clawback policy allowing the Company to recoup compensation paid to employees.

9. Review succession planning and management development for senior management, including the CEO, on at least an annual basis and consult with management on the promotion of persons to or within senior management.
10. Assist the Board in its oversight of the Provident's human capital management practices (e.g., talent management, diversity, and pay equity practices).
11. Annually review and make recommendations to the Board regarding director compensation.
12. Make regular reports to the Board.
13. Annually review Committee performance (including its effectiveness and compliance with the Charter) and at least annually review the adequacy of this Charter and recommend any proposed changes to the Board for approval.
14. Review, evaluate and discuss with management proposals to stockholder on executive compensation matters, including the results of the advisory vote as to Say on Pay and the frequency of Say on Pay votes, and the Committee shall oversee management's engagement with stockholders and proxy advisory firms on executive compensation matters. The Committee shall review the results of such votes and consider any implications in connection with the Committee's ongoing determinations and recommendations regarding the Company's executive compensation policies and practice.
15. Retain or obtain the advice of a compensation consultant, independent legal counsel, or other advisor ("Compensation Advisor"). The Committee shall have direct responsibility for the appointment, oversight, and compensation of any Compensation Advisors. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the Compensation Advisors. The Committee may select a Compensation Advisor only after taking into consideration all factors relevant to that person's independence from management, including the six factors enumerated in Section 303A.05(c)(iv) of the NYSE listing standards. The Committee may select or receive advice from any Compensation Advisor of its choice, whether or not independent after taking into account the six factors.

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