



## **COMPENSATION COMMITTEE CHARTER OF NORTHWEST BANK AND NORTHWEST BANCSHARES, INC.**

### **I. Compensation Committee Charter**

The Board of Directors (the “Board”) of Northwest Bank and Northwest Bancshares, Inc. (the “Company”) have established a Compensation Committee (the “Committee”) and have approved this Compensation Committee Charter to govern the Committee’s operation.

### **II. Purpose**

The Compensation Committee (the “Committee”) is appointed by the Boards of Directors (“Board(s)”) of Northwest Bancshares, Inc. and Northwest Bank (collectively, with Northwest Bancshares, Inc., the “Company”) which have approved this Charter to govern the Committee’s operation. The general purpose of the Committee is to discharge the responsibilities of the Board regarding oversight of the compensation programs for the Company's officers and employees, including the Company’s Chief Executive Officer and “Executive Officers” (e.g., “Section 16 officers,” as defined in Rule 16a-1(f) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). The Committee's responsibilities also include oversight of the Company's cash compensation, incentive/variable compensation plans, equity-based awards and other benefits and perquisites.

### **III. Committee Membership**

The Committee shall be comprised of at least three (3) or more members of the Board, each of whom, in the business judgment of the Board, shall meet the independence requirements of the rules of the Securities and Exchange Commission (the “SEC”), the Nasdaq Stock Market, LLC (“Nasdaq”) and shall qualify as “non-employee directors” as defined in Section 16 of the Exchange Act. Members of the Committee are appointed by the Board for one- year terms and shall serve at the pleasure of the Board. The Committee will appoint for approval by the Board a Chair who shall serve a term of one year and will be responsible for: (i) establishing a meeting schedule and an agenda for each meeting of the Committee; (ii) chairing meetings and ensuring there is adequate time for discussion; ensuring a member of the Northwest Office of Corporate Secretary is present for each meeting for purposes of preparing minutes that will be reviewed approved by the Committee and made available to the Board; (iii) leading an annual review of the adequacy of this Charter; and, (iv) leading an annual review of the effectiveness of the Committee, as well as the appropriateness of membership, chair leadership and succession planning as it concerns said positions.

### **IV. Meetings and Structure**

The Committee shall meet at least four (4) times annually, or more often as circumstances warrant. The Committee Chair shall preside over meetings of the Committee. The Committee may request that any officer or employee of the Company, the Company’s internal or external counsel or other necessary individuals attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

A meeting may be called by the Chair of the Committee or by a majority of the members of the Committee. Notice of any meeting shall be given by the person or persons calling the meeting to each member at least 24 hours prior to the meeting. Notice may be given in the same fashion as permitted for notice of Board meetings pursuant to the Company's Bylaws and applicable law. Notice may be waived by any member in attendance at the meeting. A majority of the entire Committee membership shall constitute a quorum, and all actions taken by the Committee shall require the affirmative vote of a majority of the membership of the Committee.

#### Amendments

This Charter shall be reviewed by the Committee at least annually, or more frequently if necessary, and shall be submitted to the Nominating and Corporate Governance Committee of the Board for review and a recommendation of approval to the full Boards of Directors.

### **V. Authority and Responsibilities**

The Committee shall have the following duties and responsibilities:

- A. To ensure that the Chief Executive Officer has established annual Goals and Objectives (G&O), reviews progress of the G&O on a quarterly basis and provides a year end self-assessment and overall review of business performance. The full Board will review and agree on final performance evaluation of the Chief Executive Officer.
- B. To annually evaluate the performance of the Chief Executive Officer and to approve (and if desired, make recommendations to the Board for approval of) the base salary, cash incentive bonus, equity-based incentive awards and other compensation of the Chief Executive Officer. The Chief Executive Officer shall not be present during the deliberations or voting on his or her compensation.
- C. To annually review the Chief Executive Officer's evaluation of the performance of the Company's other Executive Officers and to approve (and if desired, make recommendations to the Board for approval of) the other Executive Officers' base salaries, cash incentive bonuses, equity-based incentive awards and other compensation.
- D. To periodically and when appropriate, review and approve the following arrangements attributable to Executive Officers: (a) employment agreements and severance arrangements; (b) change in control agreements and severance protection plans and change in control provisions affecting any elements of compensation and benefits; and (c) any special or supplemental compensation and benefits for the Executive Officers, including supplemental retirement benefits and the perquisites provided to them during and after employment.
- E. To review and approve (i) the Company's tax-qualified benefit plans, nonqualified benefit plans, health and welfare plans, fringe benefit plans and cafeteria plans and changes in such plans that involve a material change in costs or the benefits level provided; (ii) changes in a plan's trustee, administrator, or service provider; and (iii) the delegation of authority to the management level Retirement Plan Committee, or other appropriate officers to administer the plans, including the authority to interpret such plans in individual cases to the extent permissible under such plans. A new plan or a change to a plan that would involve material costs to the Company, must be approved by the Committee and the Board.
- F. To review and approve the Company's annual equity grants and provide a review to the full Board of Directors.
- G. To review and approve (i) the annual Compensation Committee report for

inclusion in the Company's Annual Meeting proxy statement, and (ii) the Compensation Discussion and Analysis (including discussion with management and the required recommendation) for the Company's Annual Meeting proxy statement, or annual report on Form 10-K. To prepare, review and/or approve, as necessary, other public disclosure involving human resources and/or compensation, including the annual Human Capital disclosure.

- H. To oversee the Company's compliance with SEC rules and regulations regarding shareholder approval of certain executive compensation matters, including advisory votes on executive compensation and the frequency of such votes, and the requirement under the Nasdaq rules that, to the extent applicable, shareholders approve equity compensation plans.
- I. To review the Company's compensation practices and the relationship among risk management and compensation considering the Company's objectives, including safety and soundness and the avoidance of practices that would encourage excessive risk;
- J. To develop and implement policies with respect to the recovery or "clawback" of any excess compensation paid to any of the Company's executive officers or other covered employees.
- K. To perform such duties and responsibilities as may be assigned to the Committee by the Boards or under the terms of any executive or employee compensation plan (or delegate such duties and responsibilities to management in accordance with the terms of such employee compensation plans to the extent permitted by applicable law, rule, regulation or Nasdaq requirement).
- L. To oversee the Company's key human resources policies and practices including those with respect to matters such as diversity equity and inclusion, workplace environment and corporate culture, and employee health and wellbeing.
- M. To evaluate and provide guidance regarding succession planning, talent development and retention programs for Executive Officers, including the Chief Executive Officer, and provide guidance for the leadership pipeline below the executive officer level.
- N. To evaluate and provide recommendations to the Nominating & Governance Committee regarding succession planning for the Compensation Committee Chair and membership.
- O. To periodically review and approve the compensation paid and benefits offered to non-employee directors for their services on the Board and its committees and to recommend to the Board any changes considered appropriate for its consideration and approval.
- P. To perform such other duties and responsibilities pertaining to compensation matters as may be assigned to the Committee by the Board of Directors.
- Q. To report to the full Board of Directors any actions taken for ratification by the Board, as necessary.
- R. To perform an annual self-evaluation of the Committee and report such evaluation to the Nominating and Corporate Governance Committee or to the full Board.
- S. To annually review this Charter and recommend changes to the Nominating and Corporate Governance Committee who shall then review the same and make a recommendation to the Board for ultimate approval.

### Delegation of Authority

The Committee may form and delegate authority to subcommittees as it deems appropriate. Members of the subcommittees may include members of the Committee or other persons chosen by the Committee to act on behalf of the Committee on certain matters. No subcommittee shall consist of fewer than two members and the Committee shall not delegate to a subcommittee any power or authority required by law, rule or regulation to be observed and/or exercised by the Committee as a whole.

### Reporting

The Chair of the Committee will report on the Committee's activities to the Board at the first Board meeting following each Committee meeting to the fullest extent possible.

Minutes will be recorded of each meeting of the Committee and will be distributed to the Committee for approval following each Committee meeting. Once approved, the Committee minutes will be included in the Board package for the next regularly scheduled meeting of the Board to accompany the foregoing Chair report to the Board.

## **VI. Committee Resources**

The Committee shall have available to it the resources and authority necessary to properly discharge its duties and responsibilities, including the authority to retain counsel and other experts or consultants. The Committee shall have the sole authority and responsibility to select and retain a compensation consultant, legal counsel or other adviser (“Consultant”), to oversee the work of any such Consultant, to terminate any Consultant retained by the Committee, and to approve the fees and other retention terms of any Consultant. The Company shall provide for appropriate funding, as determined by the Committee, for any Consultant retained by the Committee. The Committee may select, or receive advice from a Consultant (other than in-house legal counsel), only after taking into consideration the following factors:

- A. The provision of other services to the Company by the person/entity that employs the Consultant;
- B. The amount of fees received from the Company by the person/entity that employs the Consultant, as a percentage of the total revenue of the person/entity that employs the Consultant;
- C. The policies and procedures of the person/entity that employs the Consultant or other adviser that are designed to prevent conflicts of interest;
- D. Any business or personal relationship of the Consultant with a member of the Committee;
- E. Any stock of the Company owned by the Consultant, legal counsel or other adviser; and
- F. Any business or personal relationship of the Consultant or the person employing the Consultant with an Executive Officer of the Company.

Nothing in this section shall be construed: (i) to require the Committee to implement or act consistently with the advice or recommendations of the Consultant; or (ii) to affect the ability or obligation of a Committee to exercise its own judgment in fulfillment of the duties of the Committee. Further, nothing herein shall be construed to require a Consultant to be independent, only that the Committee consider the enumerated factors before selecting, or receiving advice from, a compensation adviser. The Committee may select or receive advice from any compensation adviser it prefers, including those that are not independent, after considering the six factors outlined above.

For these purposes, 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 Regulation S-K: (a) 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; and/or (b) providing information that is available generally to all salaried employees; and/or (c) providing information that either is not customized for a particular issuer or that is customized based on parameters that are not developed by the adviser, and about which the adviser does not provide advice.

Approved: February 22, 2024