

Executive Compensation Committee Charter

Board of Directors

Date: 12/14/2023

Purpose

The Board of Directors (the “**Board**”) of Sterling Bancorp, Inc. (“**Bancorp**”) has appointed the Executive Compensation Committee (the “**Committee**”) to discharge the Board’s¹ responsibilities related to compensation of executive officers and directors, to, when applicable, review and approve disclosures related to executive officer and director compensation in filings with the Securities and Exchange Commission (the “**SEC**”), to oversee incentive compensation and equity-based plans and policies, and to fulfill the other Committee responsibilities noted herein of Bancorp, the Board of Directors of Sterling Bank and Trust, F.S.B. (the “**Bank**”), and their respective subsidiaries (collectively, the “**Company**”) or as otherwise delegated to the Committee by the Board. The Committee also serves as the Compensation Committee of the Board of Directors of the Bank.

For purposes of this Charter, the term “**compensation**” shall include salary, long-term incentives, bonuses, performance based cash incentive plans, perquisites, equity incentives, severance arrangements, change in control related arrangements, retirement benefits, tax gross up provisions and other related benefits and benefit plans.

Membership

The Committee shall consist of at least three (3) directors, who shall be appointed by the Board and serve at the discretion of the Board. Vacancies occurring on the Committee shall be filled by the Board.

Each member of the Committee shall satisfy the “non-employee director” standard within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”) and shall be an Independent Director within the meaning of the Company’s Corporate Governance Guidelines.

Authority and Responsibilities

Scope of Authority

The approval of this Charter by the Board shall be construed as a delegation of authority to the Committee with respect to the responsibilities set forth herein.

The Committee shall have full access to all books, records, facilities and personnel of the Company as deemed necessary or appropriate by any member of the Committee to discharge the responsibilities hereunder.

The Committee shall have the authority, in its sole discretion, to select, retain or obtain the advice of a compensation consultant as necessary to assist with the execution of its duties and responsibilities set forth in this Charter. The Committee shall appoint, set the compensation and oversee the work of any such compensation consultant. The Committee shall have the authority, in its sole discretion, to retain or obtain the advice of legal counsel or such other adviser as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall appoint, set the compensation and oversee the work of any such legal counsel or other adviser. The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of reasonable compensation to a compensation consultant, legal counsel or any other adviser retained by the Committee.

¹ Reference to the “Board” herein shall refer to the Board of Directors of each of Bancorp and the Bank, unless the context requires otherwise.

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 (each an **“Adviser”**) only after taking into consideration the following factors:

- The provision of other services to the Company by the person that employs the Adviser;
- The amount of fees received from the Company by the person that employs the Adviser, as a percentage of the total revenue of the person that employs the Adviser;
- The policies and procedures of the Adviser that are designed to prevent conflicts of interest;
- Any business or personal relationship of the Adviser and a member of the Committee;
- The Adviser’s ownership of any Company stock;
- Any business or personal relationship of the Adviser or the person employing the Adviser with an executive officer of the Company; and
- Any other applicable factors as required by SEC rules and regulations promulgated under Section 10C of the Exchange Act or identified by applicable NASDAQ listing standards.

The Committee is not required to conduct the foregoing independence assessment for in-house counsel, or for a compensation adviser that acts in a role limited to (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 either is not customized for the Company, or that is customized based on parameters that are not developed by the adviser, and about which the adviser does not provide advice.

Responsibilities

The Committee shall have the authority and responsibilities set forth below; provided, however, that the Committee may supplement or deviate from such activities, at the discretion of the Committee or upon the direction of the Board, as deemed appropriate under the circumstances (except as otherwise required by applicable laws or rules). 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 (except as otherwise required by applicable laws or rules).

Overall Compensation Responsibility

To oversee the overall compensation strategy and policies for the Company, by (among other things):

- reviewing and approving (or, if deemed appropriate, making recommendations to the Board regarding) corporate performance goals and objectives, which shall support and reinforce the Company’s long-term strategic goals, relevant to the compensation of the Company’s executive officers and applicable employees;
- evaluating and approving (or, if deemed appropriate, making recommendations to the Board regarding) the compensation plans and programs advisable for the Company, as well as the modification or termination of existing plans and programs;
- reviewing the Company’s compensation policies and practices for all employees regarding whether any risks arising from the Company’s compensation practices, policies and programs are reasonably likely to have a material adverse effect on the Company;
- establishing policies with respect to equity compensation arrangements, with the objective of appropriately balancing the perceived value of equity compensation and the dilutive and other costs of equity compensation to the Company;
- establishing policies for allocating between long-term and currently paid out compensation, between cash and non-cash compensation and the factors used in deciding between the various forms of compensation;
- reviewing and overseeing succession planning for key management of the Company and setting the compensation for such individuals, and setting the compensation of a CEO recruited by the Nominating and Corporate Governance Committee of the Board; and
- reviewing industry-wide compensation practices and trends to assess the propriety, adequacy and competitiveness of the Company’s executive compensation programs among comparable companies in the

Company's industry; provided, however, that the Committee shall exercise independent judgment in determining the appropriate levels and types of compensation to be paid.

CEO Compensation

To review and approve (or, if deemed appropriate, recommend to the Board for approval) annually the individual and corporate goals and objectives relevant to the compensation of the CEO; to evaluate at least annually the CEO's performance in light of those goals and objectives; and to determine and approve the CEO's compensation level based on this evaluation.

Non-CEO Executive Officer Compensation

To periodically review and approve (or, if deemed appropriate, recommend to the Board for approval) the individual and corporate goals and objectives relevant to the compensation of the Company's other executive officers (as defined in Section 16 of the Exchange Act and Rule 16a-1 thereunder); and to determine and approve the compensation level of each such executive officer, taking into account, among other things such executive officer's performance in light of those goals and objectives and the policies of the Committee.

Employment Agreements

To review and approve (or, if deemed appropriate, recommend to the Board for approval) the adoption, amendment and termination of any employment agreements and any severance, change in control or other compensatory arrangements (including, without limitation, any material perquisites and any other form of compensation) for the CEO and other executive officers.

Other Compensation Plans

To review and approve (or, if deemed appropriate, recommend to the Board for approval) the adoption, amendment and termination of the Company's incentive compensation and equity-based plans, and where appropriate or required, to recommend the adoption, amendment and termination of such plans to the shareholders of the Company for approval. The Committee shall have full power and authority to administer the Company's incentive compensation and equity-based plans, establish guidelines, interpret plan documents, select participants, approve grants and awards, and exercise such other power and authority as may be permitted or required under such plans.

Director Compensation

At least annually, to review and recommend to the Board for approval the type and amount of compensation to be paid or awarded to the Company's non-employee directors, including consulting, retainer, Board meeting, committee and committee chairperson fees and equity-based awards, as well as any changes considered appropriate.

Committee Report and Public Filings

If applicable, to review and discuss with management the Company's Compensation Discussion and Analysis (the "CD&A") and recommend that the CD&A be included in the Company's annual report on Form 10-K and proxy statement; to produce the compensation committee report on executive compensation required to be included in such filings and to review the disclosures regarding executive officer and director compensation and other matters related to the Committee's activities to be included in the Company's filings with the SEC.

Committee Evaluation and Charter Review

To review, discuss and assess the Committee's own performance at least annually and to review and assess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

General Authority

To perform such other functions and to have such powers as may be necessary or appropriate in the efficient and lawful discharge of the foregoing.

Meeting Schedule

The Committee shall hold such regular or special meetings as its members deem necessary or appropriate. The Committee shall report regularly to the Board regarding its actions and make recommendations to the Board as appropriate.

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

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 pursuant to the Company's Amended and Restated Bylaws.

The Board shall designate a member of the Committee as the chairperson. The chairperson (or his or her designee) shall preside at all meetings of the Committee. The chairperson shall prepare or approve an agenda in advance of each meeting.