



**Financial Institutions, Inc. Board of Directors  
Executive Committee  
Committee Charter  
Updated March 23, 2022**

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## **1. AUTHORITY AND PURPOSE**

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The Board of Directors (“Board”) of Financial Institutions, Inc. (“FII”) has established the Executive Committee (the “Committee”) to assist the Board in fulfilling its oversight and fiduciary responsibilities over FII and its subsidiaries (collectively, the “Company”) relative to strategic planning. The Committee’s primary roles are to:

- Make recommendations to the Board and assist the Board in its oversight responsibility for strategic planning, strategic execution, and merger, acquisition, branching and other business expansion proposals.
- Act on behalf of the Board on resolutions involving routine or operational matters, and such other matters as are specifically delegated to the Committee by the Board, subject, in each case, to the limitations set forth in Section 9 of Article II of the FII By-Laws and the laws of the State of New York.

## **2. COMPOSITION**

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### **2.1 Chair**

The Chair of the Board will serve as Chair of the Committee. The Board may also appoint a member as Committee Vice Chair to act when the Chair is unavailable. The Chair will preside over and conduct Committee meetings or designate another Committee member to do so in the absence of the Chair and Vice Chair.

### **2.2 Secretary**

FII’s Corporate Secretary or his/her designee will be responsible for recording and drafting meeting minutes for distribution to Committee members for review and approval.

### **2.3 Members**

The Committee shall be comprised of three or more directors as determined by the Board. Each Committee member must be “independent,” as defined by the Nasdaq listing standards and the Securities and Exchange Commission (the “SEC”), and shall

be free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Committee.

The Board or the Committee may appoint from among its members a vice chair that shall have the authority and perform the duties of the Chair in his or her absence or incapacity.

In appointing members of the Committee, the Board will consider feedback from the Nominating and Governance Committee. The Board may replace Committee members at any time.

### **3. OPERATIONS**

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#### **3.1 Regularly Scheduled Committee Meetings**

The Committee will meet at prudent intervals (at least four times per year) and at such times as the Chair deems necessary and appropriate. The Committee will report material matters to the Board on a regular basis.

Meetings may include any participants the Committee deems appropriate and will be of sufficient duration and scheduled at such times as the Committee deems appropriate to discharge its duties. The Committee will allow for independent and separate discussions with management and other resources as deemed necessary to ensure candid and open communication. However, the Committee should meet regularly without management present.

#### **3.2 Transaction of Business**

The transaction of business at Committee meetings requires a quorum of at least a majority of the members of the Committee. The vote of a majority of the Committee members present at a meeting where a quorum is present will be the act of the Committee. No Committee member may participate in any action in which that member has an interest.

Unless otherwise specified by a resolution approving a decision of the Committee, any Member may execute, on behalf of the Committee, all documents that are necessary or desirable to implement Committee decisions.

#### **3.3 Agendas and Meeting Materials and Minutes**

Members may suggest agenda topics to the Chair. The Chair will circulate an Agenda and meeting materials sufficiently in advance of Committee meetings to allow for appropriate preparation and review by Members.

Members are expected to attend all Committee meetings in person or by phone or videoconferencing.

The Chair may call a special Committee meeting with twenty-four (24) hour notice to Members.

FII's Corporate Secretary or his/her designee will record minutes for all Committee meetings. Minutes will identify all persons in attendance and reflect the disposition of all matters considered or acted upon by the Committee.

Meeting minutes should be prepared within a reasonable time after each meeting. Minutes may be approved through electronic voting. Committee records and minutes will be maintained by the Corporate Secretary through a reliable central depository system and retained in accordance with the Company's record retention requirements.

The Committee may establish such other rules as it determines necessary or proper to conduct Committee business which are not contrary to the Company's Bylaws, Corporate Governance Guidelines, or policies or legal requirements.

### **3.4 Assistance from Management and Third Parties**

The Committee will have direct access to, and complete and open communication with the Company's management and access to Company records relevant to the Committee's duties.

The Committee may form and delegate to one or more subcommittees all or any portion of the Committee's authority, duties, and responsibilities.

In addressing Committee business, the Committee may seek advice and assistance from Company employees and third parties, including advisers and consultants. The Committee may seek, in its sole discretion and authority, appropriate third-party expert advice and approve the related fees and terms; including legal counsel opinions, as it determines necessary to carry out its duties.

### **3.5 Committee Performance**

The Chair will discuss Committee performance with the Chair of the Board annually. The Board's Nominating and Governance Committee will assess Committee performance at least annually and report performance to the Board.

## **4. DUTIES AND RESPONSIBILITIES**

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The Committee has the authority and will address all matters consistent with this Charter, including but not limited to the following:

- Oversee and make recommendations to the Board regarding the strategic planning process for FII and its subsidiaries, including the engagement of independent consultants on strategic matters.
- Oversee execution of the Company's three-year strategic plan, including the status and progress of all strategic goals including strategic objectives related to sustainability and ESG: Environmental-Social-Governance.
- Evaluate management's capital plans, strategic plans and related proposals and make recommendations to the Board concerning such plans and proposals.
- Evaluate, oversee and make recommendations to the Board regarding business expansion proposals, which involve de novo branching, mergers, acquisitions, or major capital investments in business, including the engagement of independent consultants with respect to any such proposal, any underlying financing requirements and risk.
- Upon request of management at any time, the Committee shall consider and act upon any matter deemed by the Chair to be a routine or operational matter which requires Board approval.
- When specifically authorized by the Board, the Committee shall consider and act upon any matter presented to the Committee which is within the scope of its authority to act.
- Report material Committee activities and actions to the Board.
- Perform any other activities consistent with this Charter, FII's By-laws and governing law, as the Committee or the Board deems necessary or appropriate.

## **5. CHARTER**

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### **5.1 Review**

At least annually, the Committee shall review and assess the adequacy of this Charter and recommend changes to the Board for approval.

Revision Date	Comments
6/17/2020	Implementation of New Committee Charter Format, allow for Board appointment of Committee Vice Chair, set minimum meeting cadence.
6/16/2021	No substantive changes, annual update
3/23/2022	Revisions bring the language in the Operations section more in line with the language in the Bylaws, further memorialize ESG oversight.
6/14/2022	Revised Section 2.1 to state that the Board Chair will serve as the Chair of this Committee.
3/23/2023	Reviewed and no changes.

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