

# Park National Corporation

## Compensation Committee Charter

### Governance Summary

|                        |   |
|------------------------|---|
| Charter Owner          | Board of Directors  |
| Effective Date         | January 20, 2004  |
| Most Recently Approved | April 24, 2026  |
| Review Frequency       | Annually  |
| Charter Version        | 2.1   |
| Approval Authority     | Board of Directors  |
| File Location          | Park Place   <a href="#">Park National Corporation - Corporate Board Charters</a> |

### 1. Purpose

This Charter identifies the purposes, authority, composition, duties and responsibilities of the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Park National Corporation (the “Company”). The purposes of the Committee are to: (i) discharge the Board’s responsibilities relating to compensation of the Company’s “Officers,” including the Chief Executive Officer (“CEO”) and those defined as such under Rule 16a-1(f) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”); (ii) make recommendations regarding director compensation to the Board; and (iii) produce any reports, filings, and certifications related to executive compensation which may be required by the applicable rules and regulations of the Securities and Exchange Commission (the “SEC”), NYSE American, and any other appropriate governmental or regulatory agency or body.

The Committee shall have the authority to undertake the specific responsibilities listed herein and to undertake such other responsibilities as the Board from time to time may prescribe.

### 2. Membership & Structure

The Committee shall consist of at least three Board members. Committee members and the Committee Chair shall be appointed by the Board, on the recommendation of the Nominating and Corporate Governance Committee. Members shall serve at the pleasure of the Board, for such term as the Board may determine, and are subject to removal by a majority of the Board. Each Committee member shall satisfy any requirements the Board deems appropriate, as well as requirements provided by applicable laws, rules, and regulations.

Each member of the Committee shall be free of any relationship that, in the opinion of the Board, may interfere with the exercise of his or her independent judgment in carrying out the responsibilities of a director of the Company. Each member of the Committee must satisfy the independence requirements of NYSE American. Each member of the Committee shall also be free from any relationship (including disallowed consulting, advisory, or other compensatory arrangements) prohibited by applicable laws, rules, or regulations or that, in the opinion of the Board, is material to his or her ability to be independent from management of the Company or of any of the Company’s subsidiaries in connection with the duties of a member of the Committee or to his or her ability to make independent judgments about the Company’s executive compensation. No member of the Committee shall be an employee or former employee of the Company or any of the Company’s subsidiaries, an officer or former officer of the Company or any of the Company’s subsidiaries, or “affiliated” with the Company or any of the Company’s subsidiaries, as determined pursuant to applicable SEC rules and applicable corporate governance requirements of NYSE American.

At least two members of the Committee shall qualify as “Non-Employee Directors” within the meaning of Rule 16b-3 under the Exchange Act. Any member of the Committee who does not qualify as a “Non-Employee Director” shall be required to abstain on all matters as to which such classification would be relevant.

The Committee shall be chaired by one of the Committee’s members as appointed by the Board, on the recommendation of the Nominating and Corporate Governance Committee. If the Board does not appoint a Chair or the Chair is not present at a meeting, the members of the Committee may designate a Chair by majority vote of the full Committee membership, or those members present, as the case may be. The Committee Chair shall designate a secretary who may be a non-Committee member to record the minutes of the meetings.

The Committee may have in attendance at its meetings such members of the Company’s management or human resources, compensation consultants, legal counsel, or other advisors as the Committee may deem necessary or desirable to provide information the Committee needs to carry out its duties and responsibilities. Notwithstanding the foregoing, the compensation of the CEO and all other Officers must be determined by the Committee voting in executive session. The CEO may not be present during the Committee’s deliberations regarding the CEO’s compensation but may be present during the Committee’s deliberations regarding the compensation of all other Officers of the Company. In any event, the CEO may not be present during voting on the compensation of any of the Officers of the Company.

### **3. Committee Meetings**

#### **3.1 Meeting Frequency**

The Committee shall meet at least twice each year, and otherwise as the Committee determines necessary. Meetings of the Committee may be called by the Committee Chair or by any member of the Committee. No specific notice of a meeting is required. Meetings may be held through any communication medium (including via telephone or web conference), in which case any member who can hear and participate in the meeting shall be considered present. If fewer than three Committee members can be present by these means, another Board member who satisfies the independence standards applicable to the members of the Committee may substitute for an absent member.

#### **3.2 Agendas & Minutes**

The Committee Chair shall set the agenda and preside over Committee meetings. In the absence of the Committee Chair, any other member of the Committee may act as chair. The Committee shall maintain written minutes of the Committee’s meetings, which minutes shall be filed with the minutes of the Board’s meetings.

#### **3.3 Review & Maintenance of Materials**

Meeting materials will be posted to the Company’s board portal (currently Diligent Boards) for the Committee to access and review prior to a scheduled meeting. Any updated documents, before or after the meeting, will be updated on Diligent Boards as well. The secretary, or designee, will be responsible for maintaining Diligent Boards and all Committee documents.

#### **3.4 Quorum**

A quorum for a meeting is established if half or more of the members are present. The action by a majority of the Committee’s members at a meeting at which a quorum is present shall be the act of the Committee.

#### 4. Responsibility & Authority

The Committee's primary duties and responsibilities include to:

1. Periodically reviewing with Company management and approving the general compensation policy for the Company's Officers and such other employees of the Company and the Company's subsidiaries as directed by the Board or required by any applicable law, rule, or regulation. Such review shall include a review of the Company's executive compensation plans and programs in light of the Company's strategic goals and objectives, competitive practices, and emerging "best practice."
2. Annually reviewing and approving goals and objectives relevant to the compensation of the Company's Officers, evaluating such Officers' performance in light of those goals and objectives, and determining such Officers' compensation based on this evaluation. The Committee may consider any matters it deems relevant, including, without limitation, the performance of each Officer, the Company's performance and level of achievement of quantitative goals and objectives, the incentive awards given to each Officer in past years, the recommendations of independent compensation consultants, if any, and reviews of compensation paid to similarly-situated officers at peer companies determined by the Committee.
3. Periodically reviewing and approving employment agreements, severance agreements, retention agreements, change-in-control agreements/provisions or special perquisites or supplemental benefit programs, and all forms of compensation provided to Officers of the Company, in each case, when and as appropriate.
4. Periodically discussing, reviewing, and evaluating employee compensation plans in accordance with the requirements of applicable laws, rules, and regulations.
5. Periodically reviewing and making recommendations to the Board with respect to incentive compensation plans and equity-based plans in accordance with applicable laws, rules, and regulations, including those of the SEC, NYSE American, the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code"), and the Treasury regulations promulgated thereunder.
6. Administering or causing the administration (including through delegation to the Executive Committee to the extent permitted) of each of the Company's incentive compensation plans and equity-based plans and any other plans that require the administration of the Committee, whether required by applicable law, rules, regulations or otherwise.
7. Reviewing the relationship between achievement of incentive compensation goals and any accounting adjustments recommended by Company management and meeting with representatives of the Audit Committee, as appropriate, in making any determinations with respect thereto.
8. Reviewing and discussing with management of the Company the Compensation Discussion and Analysis (the "CD&A") and related disclosures that applicable SEC rules require be included in the Company's annual proxy statement and incorporated by reference into the Company's Annual Report on Form 10-K and recommending to the Board, based upon such review and discussions, whether the CD&A should be included in the Company's annual proxy statement.
9. Approving the Committee Report for inclusion in the Company's annual proxy statement, in accordance with applicable SEC rules, and reviewing all other compensation-related disclosures to be included in the Company's annual proxy statement.

10. Reviewing and recommending to the Board for submission to the Company's shareholders any compensation-related matters to be considered by the shareholders at each annual meeting of the shareholders and recommending any actions to be taken by the Board with respect to those proposals.
11. Reviewing and making recommendations to the Board regarding the frequency with which the Company should submit to the shareholders an advisory vote on the compensation of the Company's named executive officers (as determined in accordance with applicable SEC rules) and recommending to the Board how often such advisory vote should be submitted to the Company's shareholders as permitted by applicable SEC rules, giving due consideration to any prior shareholder advisory vote on such frequency.
12. Reviewing the results of any shareholder advisory vote on the compensation of the Company's named executive officers (as determined in accordance with applicable SEC rules) and evaluating the executive compensation policies and practices of the Company and the Company's subsidiaries in light of such advisory vote.
13. Overseeing, reviewing and evaluating the Company's compensation policies and practices to ensure that: (a) clear policies and procedures are established for the incentive compensation process, including the use of discretion, determination, and allocation of incentive compensation pools, and the documentation of such process; (b) incentive compensation practices balance risk and financial results; (c) incentives do not encourage excessive risk-taking or expose the Company to imprudent risks; (d) incentive programs are compatible with effective controls, risk management, and strong corporate governance; and (e) compensation policies do not have a material adverse effect on the Company or lead to significant financial loss.
14. Annually reviewing with the Chief Risk Officer the risks associated with the Company's and its subsidiaries' compensation policies and practices, managing these risks, and ensuring the programs do not encourage excessive risk-taking that threatens the Company's value or could result in a material adverse effect to the Company. If the Committee finds that these policies create unreasonable risk, it will inform the Board and recommend modifications to mitigate such risks.
15. Reviewing with the Board, as appropriate, the Company's organizational structure and succession plan for the CEO and other Officers of the Company as needed.
16. Recommending to the Board the amount and form of compensation for directors, including Board committee members' and Board committee chairs' fees, equity-based awards and other similar forms of compensation as appropriate.
17. Reviewing and evaluating any conflict of interest raised by the work performed by any compensation consultant for the Committee or the Company and/or its subsidiaries and recommending any actions to be taken by the Company and/or its subsidiaries.
18. Reviewing and assessing the independence of the Committee's compensation consultants, legal counsel and other advisors in accordance with NYSE American and applicable SEC rules.
19. Reviewing and approving the Company's recoupment policy, including per the Incentive Based Compensation Recovery Policy.

The foregoing duties and responsibilities shall be common, recurring activities of the Committee in carrying out the Committee's purposes. The Committee may carry out additional functions and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory, legal, or other conditions. The Committee shall also

carry out any other responsibilities and duties delegated to it by the Board from time to time that are related to the purposes of the Committee.

In addition to the foregoing, the Committee shall have the sole authority, to the extent the Committee deems necessary or appropriate, to retain (or obtain the advice of) and terminate any compensation consultant, legal counsel, or other advisor to assist the Committee in the performance of the Committee's duties and responsibilities, but only after taking into consideration all factors relevant to such consultant's, legal counsel's, or advisor's independence from the Company's management, including those specified under applicable SEC laws, rules, and regulations. The Committee shall be directly responsible for the appointment, compensation, other retention terms and oversight of any compensation consultant, legal counsel, or other advisor retained by the Committee, and shall have the sole authority to approve such consultant's, legal counsel's, or advisor's fees and the other terms and conditions of retention.

In performing their duties and responsibilities, Committee members are entitled to rely in good faith on information, opinions, reports, or statements prepared or presented by:

- One or more officers or employees of the Company or subsidiaries of the Company whom the Committee members reasonably believe to be reliable and competent in the matters prepared or presented;
- Legal counsel, independent auditors, or other persons as to matters which the Committee members reasonably believe to be within the professional or expert competence of any such persons; or
- Another committee of the Board as to matters within such other committee's designated authority, which other committee of the Board the Committee members reasonably believe to merit confidence.

The Committee may investigate any matter brought to the Committee's attention, or initiate on the Committee's own, with full access to all books, records, facilities, and personnel of the Company. The Committee may also work with other committees of the Board or the Board directly to investigate matters of interest to the Committee.

This Charter is intended to serve as a flexible framework for the Committee's activities and does not create, and shall not be construed to create, any rights or obligations in favor of, or enforceable by, any third party. The Committee's failure to address or complete any particular item or responsibility described in this Charter shall not, by itself, constitute evidence of a breach of duty or invalidate any action or determination otherwise duly taken by the Committee.

The Committee shall periodically review and assess the adequacy of this Charter and recommend any proposed changes to the Board for review and approval by the Board. The Committee shall also periodically review the Committee's own performance.

## **5. Reporting**

At each regularly scheduled meeting of the Board, the Committee Chair shall report orally to the Board on the Committee's meetings and actions taken by the Committee. Minutes of Committee meetings and actions of the Committee shall be made available to all Board members and filed with the Board's meeting minutes.

### Appendix A: Revision History Tracking

| Version | Requestor of Change | Date       | Summary of Changes   |
|---------|---------------------|------------|--|
| 2.0     | Clint Bailey        | July 2025  | Migrate to new charter template and rearrange content to align with all other board charters; minor language edits and revisions as recommended by legal counsel |
| 2.1     | Clint Bailey        | April 2026 | Annual review with minor updates made in consultation with outside legal counsel   |
|         |                     |            |  |

### Appendix B: Related Policies and Supporting Documents

| Referenced Policies, Procedures, and Supporting Documents |
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| Code of Business Conduct and Ethics                       |
| Incentive Based Compensation Recovery Policy              |
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### Appendix C: Legal and Regulatory Tagging

| Applicable Laws and Regulations     |
|-------------------------------------|
| NYSE American Rules & Company Guide |
| Securities Exchange Act of 1934     |
|                                     |

### Appendix D: Abbreviations and Acronyms

| Acronym | Reference Name                     |
|---------|------------------------------------|
| SEC     | Securities and Exchange Commission |
| NYSE    | New York Stock Exchange            |
|         |                                    |