

Eastern Bank and Eastern Bankshares, Inc. **Charter of the Compensation and Human Capital Management Committee of** **the Board of Directors**

Adopted: October 23, 2025

Purpose and Scope	This joint Compensation and Human Capital Management Committee (the “Committee”) is created by the Board of Directors of Eastern Bankshares, Inc. (together with its subsidiaries, including the Bank (as defined below), the “Company”) and the Board of Directors of Eastern Bank (the “Bank”) (collectively, the “Board”) to discharge the responsibilities set forth in this charter. The Committee shall have the authority and membership necessary to operate according to the procedures provided in this charter. For purposes of this Charter, the Committee’s powers and responsibilities extend to Eastern Bankshares, Inc., Eastern Bank, and any subsidiary or controlled affiliate (together, the “Company”). The Committee’s purpose is to assist the Board in promoting and implementing sound compensation principles and practices. The Committee is responsible for the competitive and appropriate total compensation of executives, including base compensation, short-term incentive compensation, equity compensation, benefits, and perquisites as well as director compensation. The Committee also oversees succession planning and general human capital management matters, including policies and programs in support of and progress on the Company’s diversity, equity and inclusion goals.
Membership	The Committee shall consist of at least three members, comprised solely of directors deemed by the Board to be independent pursuant to the Company’s Director Independence Policy and in accordance with the independence requirements of the NASDAQ listing standards and any other applicable laws, rules or regulations regarding independence. At least two Committee members must also qualify as “non-employee directors” within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended. The Nominating and Corporate Governance Committee shall recommend to the Board nominees for appointment to the Committee annually and as vacancies or newly created positions occur. Committee members shall be appointed by the Board and may be removed by the Board at any time. The Board shall designate the chairperson (“Chair”) of the Committee. The Committee Chair may appoint a secretary, who need not be a director or a member of the Committee.

Meeting Frequency	The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this charter. The Chair of the Committee, in consultation with the other Committee members, shall determine the frequency and length of the Committee meetings and shall set meeting agendas consistent with this charter.
Responsibilities	The following are the responsibilities of the Committee. The Committee may also consider other matters reasonably related to these assigned responsibilities consistent with the Committee’s purpose as stated in this charter and to the extent permitted by law. <u>Compensation and Benefit Plans</u> Oversee the Company’s various compensation and benefit plans including group and executive benefit plans, incentive plans, deferred compensation plans, retirement plans, and all equity-based plans. Review and approve significant amendments to such plans (subject, if applicable, to stockholder approval) consistent with all applicable regulations and sound compensation principles and practices, which do not encourage inappropriate risk-taking. For ERISA-governed plans, the Committee (acting for the Board) may delegate fiduciary responsibilities, to the extent permitted by ERISA, to one or more employee committees. <u>Incentive Plan Risk Review Oversight</u> On an annual basis, review, make appropriate changes to, and approve the process to assess the risks arising from the Company’s incentive plans and review the results from that process to ensure all incentive plans are balanced in promoting appropriate risk taking; consider and approve any necessary changes to the plans sponsored by the Committee, and report the Committee’s findings to the Board. <u>Executive Compensation</u> At least annually, review and approve the total compensation and individual elements of compensation of the Company’s Executive Chair, Chief Executive Officer (“CEO”) and each of the Company’s other executive officers, as defined in Rule 3b-7 of the Securities Exchange Act of 1934, as amended (“Executive Officers”). In the case of Executive Officers, the Committee shall consider the performance of the Executives Officers, as determined by the Executive Chair and CEO, in approving changes to their compensation. In the case of the CEO, the Committee will recommend changes to compensation to the Board for final determination. With respect to reviewing and recommending changes to the Board regarding compensation for the Executive Chair and CEO, the Committee shall, among other things, review and propose corporate goals and objectives relevant to the Executive Chair’s and CEO’s compensation; evaluate the Executive Chair’s and CEO’s performance in light of such goals and objectives and determine recommendations for the Executive Chair’s and CEO’s compensation based on such evaluation, including such other facts as the Committee or Board deem appropriate and in the best interests of the Company including any facts

related to risk management. The Executive Chair and CEO will not be present during deliberations regarding their compensation. The Committee will provide their recommendation to the Board for approval.

The Committee shall review and approve employment agreements and change in control agreements for the Executive Chair, CEO and Executive Officers and any payments to be received in the event of a termination of employment, whether or not included in employment or change in control agreements.

The Committee shall oversee the development and administration of the Company's equity programs, and recommend for consideration by the Board, equity compensation awards to the Executive Chair and CEO, and approve equity compensation awards to other Executive Officers and individuals as may be appropriate from time to time.

The Committee may delegate to one or more officers of the Company the authority to make grants and awards of stock rights or options to any non-Executive Officer of the Company under such of the Company's incentive-compensation or other equity-based plans as the Committee deems appropriate and in accordance with the terms of such plans.

Director Compensation

Annually, review compensation (including equity-based compensation) for the Company's directors, with input from its independent compensation advisor. The Committee will recommend changes to compensation, as appropriate, to the Board for approval.

Succession Planning

At least annually and in consultation with the Executive Chair, review and evaluate the Company's succession plans for Executive Officer roles and other key positions.

Review and elect, on behalf of the Board of Directors, individuals proposed by management to hold the position of executive vice president or equivalent position.

Diversity, Equity & Inclusion and Talent Management

Periodically, review and discuss the Company's talent management and talent development related programs and initiatives including those in support of employee engagement and diversity, equity and inclusion. Oversee the Company's assessment of its policies and practices related to diversity and inclusion as may be required pursuant to standards promulgated by the Federal Deposit Insurance Corporation as required under Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

The Committee may review such other human resources initiatives as recommended by the Chief Human Resources Officer of the Bank.

Disclosure

The Committee shall oversee the preparation of the compensation committee report required by SEC rules to be included in the Company's annual proxy statement to shareholders or Form 10-K, and the Committee shall review and discuss the Board's Compensation Disclosure and Analysis as required by SEC rules ("CD&A") review with management and provide a recommendation to the Board regarding the inclusion of the CD&A within the Company's proxy statement or Form 10-K, as applicable.