

GEORGIA BANKING COMPANY, INC.
COMPENSATION COMMITTEE CHARTER

I. Purpose

The Board of Directors (the “Board”) of Georgia Banking Company, Inc. (the “Company”) is constituting and establishing a Compensation Committee (the “Committee”) with the authority, responsibilities and specific duties described herein. This Charter and the composition of the Committee are intended to comply with applicable law.

The primary function of the Committee is to carry out the responsibilities delegated by the Board and the board of directors of Georgia Banking Company (the “Bank”) relating to the review and determination of executive and director compensation, including evaluating and approving the Company’s and Bank’s executive officer compensation arrangements, plans, policies and programs and administering the Company’s incentive compensation and equity-based plans, and make recommendations to the Board that align director and executive interests with the long-term interests of the Company’s and the Bank’s shareholders and other stakeholders.

II. Membership

The Committee shall be composed of two or more directors. Each member of the Committee shall be independent in accordance with the requirements of Rule 10A-3 of the Securities Exchange Act of 1934, the Nasdaq Stock Market LLC Listing Rules (the “Nasdaq Listing Rules”) and meet the independence requirements established by the Board.

The members of the Committee shall be appointed by the Board upon recommendation of the Nominating and Corporate Governance Committee and shall serve for such term or terms as the Board may determine (and until their successors shall be duly qualified and appointed) or until their earlier resignation or death. Unless the full Board elects a Chair, the members of the Committee may designate a Chair by majority vote of the full Committee membership. The Board may remove any member from the Committee at any time with or without cause.

III. Meetings and Procedure

The Committee shall meet as frequently as it deems appropriate at such times and places as it deems necessary to fulfill its responsibilities. The Committee shall report to the Board on a regular basis 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 such members present, and in all cases the 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 shall record and maintain minutes of its meetings. The Chair of the Committee or a Committee member designated by the Chair will make a report to the Board of the Committee’s meetings, actions taken at meetings or by consent and recommendations made since the most recent Board meeting, in each case except to the extent such matter or matters have been addressed in an interim report circulated by the Committee. 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.

To the extent not expressly reserved to the Committee by the Board or by applicable law, rule or regulation, the Committee may form and delegate to one or more subcommittees all or any portion of the

Committee's authority, duties and responsibilities, and may establish such rules as it determines necessary or appropriate to conduct the Committee's business.

IV. Authority, Duties and Responsibilities

The Committee shall have the following authority and responsibilities:

1. Review and approve annually the corporate goals and objectives applicable to the compensation of the CEO, evaluate at least annually the CEO's performance in light of those goals and objectives, and determine and approve the CEO's compensation level based on this evaluation. Individual elements of total compensation include base salary, incentives, stock awards, benefits, and perquisites. The CEO cannot be present during any voting or deliberations by the Committee on his or her compensation.
2. With the assistance of the CEO, review and approve the individual elements of total compensation for other executive officers.
3. Design the Company's and the Bank's executive compensation program, including salaries, equity awards, incentive compensation and other forms of compensation as appropriate, to link the economic interests of executive officers with the long-term interests of the Company's and the Bank's shareholders and other stakeholders, while providing market-based compensation levels for the management team.
4. Review and approve the Company's and the Bank's employment goals and objectives and compensation philosophy.
5. Review and approve and, when appropriate, recommend to the Board for approval, any employment agreements, severance agreements or plans and change in control agreements or plans for the CEO and other senior executive officers, and to adopt, amend, and terminate such agreements, arrangements or plans, as appropriate.
6. Periodically evaluate and oversee the administration of the short-term and long-term compensation and other executive plans of the Company and the Bank, including stock incentive plans, various other incentive pay plans, and other compensation plans and, as appropriate amend or recommend to the Board amendments to those plans.
7. Amend or recommend to the Board amendments to the Company's 401(k) plan, deferred compensation plan, employee stock purchase plan, health care plan and other employee benefit plans, as applicable, or recommend to the Board the adoption of new employee benefit plans.
8. Review the Company's incentive compensation arrangements to determine whether they encourage excessive risk-taking, to review and discuss at least annually the relationship between risk management policies and practices and compensation, and to evaluate compensation policies and practices that could mitigate any such risk.
9. Periodically evaluate the methodology for awarding equity-based and other incentive compensation to employees who are not senior executive officers and the levels of such compensation and, as appropriate, approving changes to such methodology.

10. Periodically review the forms and amounts of director compensation (including both cash fees and equity-based compensation) and benefits for service on the Board and Board committees at least once a year and make recommendations to the Board concerning these matters as necessary.
11. Determine the form and amount of director compensation by reviewing director compensation in advance of the annual meeting of shareholders each year and making recommendations to the Board regarding an appropriate director compensation package for the year beginning as of such annual meeting.
12. Structure director compensation to align the directors' interests with the long-term interests of the Company's and the Bank's shareholders and other stakeholders. Fix director compensation at a level that provides compensation that is both reasonable in light of a director's duties and sufficient to attract and retain highly-qualified individuals.

V. Review of Committee Charter and Committee Performance Evaluation

The Committee shall review and reassess the adequacy of this Charter at least annually, present the results of the evaluations to the Board and recommend any proposed changes to the Board for approval. In addition, the Committee shall prepare and review with the Board an annual performance evaluation of the Committee including confirmation that all responsibilities outlined in this Charter have been carried out. The Committee shall conduct this evaluation in such a manner as it deems appropriate.

VI. Committee Resources and Outside Advisors

The Committee shall have the authority, in its sole discretion, to select, retain and obtain the advice of a compensation consultant as necessary to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall set the compensation, and oversee the work, of the compensation consultant. The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of outside legal counsel and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall set the compensation, and oversee the work, of its outside legal counsel and other advisors. The Committee shall have direct access to, and complete and open communication with, the Company's and the Bank's management and may obtain advice and assistance from internal legal, accounting or other advisers to assist it. However, the Committee shall not be required to implement or act consistently with the advice or recommendations of its compensation consultant, legal counsel or other advisor to the compensation committee, and the authority granted in this Charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this Charter.

The Company and the Bank shall provide for appropriate funding, as determined by the Committee, for the payment of such fees, including for the payment of compensation to its compensation consultants, outside legal counsel and any other advisors, as well as for any ordinary administrative expenses necessary or appropriate in carrying out the Committee's duties.

In retaining or seeking advice from compensation consultants, outside counsel and other advisors, the Committee must take into consideration the factors specified in Nasdaq Listing Rule 5605(d)(3)(A)-(C). The Committee may retain, or receive advice from, any compensation advisor they prefer, including ones that are not independent, after considering the specified factors. The Committee is not required to assess the independence of any compensation consultant or other advisor that acts in a role limited to consulting on any broad-based plan that does not discriminate in scope, terms or operation in favor of executive officers or directors and that is generally available to all salaried employees or providing information that is not

customized for a particular company or that is customized based on parameters that are not developed by the consultant or advisor, and about which the consultant or advisor does not provide advice.

The Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K.

Adopted by the Board of Directors on August 12, 2026