



## CHARTER OF THE COMPENSATION AND SUCCESSION COMMITTEE OF THE BOARD OF DIRECTORS

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### I. PURPOSE

The Board of Directors (the “**Board**”) of FirstSun Capital Bancorp (the “**Company**”) appoints the Compensation and Succession Committee (the “**Committee**”) of the Board. The Committee also functions as the Compensation and Succession Committee of the Board of Directors of the Company’s subsidiary, Sunflower Bank, National Association (the “**Bank**”). References to the Company in this charter also include the Bank and all other subsidiaries of the Company, and references to the Board include the Boards of Directors of the Company, the Bank and each other subsidiary.

The primary purpose of the Committee shall be to:

- (a) act on behalf of the Board in fulfilling the Board’s oversight responsibilities with respect to the Company’s compensation policies, plans and programs;
- (b) review and determine (or recommend to the Board, as appropriate or required) the compensation to be paid to the Company’s executive officers;
- (c) oversee the Company’s equity plans; and
- (d) oversee the development of succession plans for the Company’s chief executive officer (“**CEO**”).

The term “**compensation**” shall include salary, long-term incentives, cash incentives, bonuses, perquisites, equity incentives, severance arrangements, retirement benefits and other related benefits and benefit plans. As used herein, the term “**executive officer**” shall mean the Company’s “officers” as defined in Section 16 under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”) and Rule 16a-1(f) promulgated thereunder.

### II. MEMBERSHIP AND MEETINGS

The Committee shall consist of two or more members, each of whom shall be a member of the Board. Each member of the Committee shall satisfy the independence and other requirements for compensation committee members imposed by:

- (a) The NASDAQ Stock Market (“*Nasdaq*”), including any exceptions permitted by these requirements;
- (b) the Exchange Act, and the rules and regulations of the Securities and Exchange Commission (the “*SEC*”) thereunder; and
- (c) any other laws, rules or regulations applicable to the Company or its subsidiaries.

Unless otherwise approved by the Board, each member of the Committee must qualify as a “non-employee director” for purposes of Rule 16b-3 under the Exchange Act.

The members of the Committee shall be appointed by the Board based on recommendations from the nominating and governance committee of the Board. The members of the Committee shall serve for such term or terms as the Board may determine or until the earlier of their resignation or death. The Board may remove any member from the Committee at any time with or without cause.

### **III. DUTIES AND RESPONSIBILITIES**

The following shall be the common recurring duties and responsibilities of the Committee in carrying out its oversight functions. These duties and responsibilities are set forth below as a guide to the Committee with the understanding that the Committee may alter or supplement them as directed by the Board or as appropriate under the circumstances to the extent permitted by applicable law or listing standard. The Committee shall have the following authority and responsibilities:

(a) The Committee shall review and approve the overall compensation philosophy and objectives of the Company.

(b) The Committee shall review and approve performance goals and objectives of the chief executive officer (the “*CEO*”). The Committee shall evaluate at least annually the performance of the CEO in light of those goals and objectives and shall set the compensation level of the CEO based upon such evaluation. The Committee shall also review and approve the compensation of all executive officers (and, to the extent the Committee deems appropriate, other officers of the Company or the Bank), including base salary, bonus, long-term incentive awards, supplemental retirement benefits and any other compensation. The Committee will recommend the compensation of the CEO and executive chair to the independent directors of the Board for review and approval. The aforementioned officers shall not be present during voting or deliberations on his or her compensation.

(c) To review and approve and, when appropriate, recommend to the Board for approval incentive compensation plans and equity-based plans and, where appropriate or required, recommend for approval by the stockholders of the Company, which includes the ability to adopt, amend and terminate such plans. The Committee shall also have the authority to administer the Company’s incentive compensation plans and equity-based plans, including designation of the employees to whom the awards are to be granted, the amount of the award or equity to be granted and the terms and conditions applicable to each award or grant, subject to the provisions of each plan.

(d) To review and approve and, when appropriate, recommend to the Board for approval any employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with a change in control for the current or prospective CEO and other executive officers, which includes the ability to adopt, amend and terminate such agreements, arrangements or plans.

(e) To review and approve and, when appropriate, recommend to the Board for approval all employee benefit plans applicable to the Company's executive officers, which includes the ability to adopt, amend and terminate such plans.

(f) To 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 assess whether any risks arising from compensation practices, policies and programs for employees are reasonably likely to have a material adverse effect on the Company.

(g) To review the CEO and executive management succession plan periodically with the CEO and report to the Board any changes to and any candidates for CEO and executive management succession.

(h) To review and approve the implementation or revision of any clawback policy allowing the Company to recoup compensation paid to executive officers and other employees which comply with the disclosure requirements of Nasdaq, the rules and regulations of the SEC and applicable law.

(i) To perform such other activities and functions related to executive compensation as may be assigned from time to time by the Board.

#### **IV. 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 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 its compensation consultants, outside legal counsel and any other advisors. 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 Committee shall only select, or receive advice from, a compensation consultant,

legal counsel or other advisor to the Committee, other than in-house legal counsel, after taking into consideration the factors specified in SEC Rule 10C-1(b)(4) and NASDAQ Listing Rule 5605(d)(3), which include:

- (a) the provision of other services to the Company by the person who employs the compensation consultant, legal counsel or other adviser;
- (b) the amount of fees paid by the Company to the person who employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person who employs the compensation consultant, legal counsel or other adviser;
- (c) the policies and procedures of the person who employs the compensation consultant, legal counsel or other adviser, designed to prevent conflicts of interest;
- (d) any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;
- (e) any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
- (f) any business or personal relationship of the compensation consultant, legal counsel, other advisor or the person employing the advisor with an executive officer of the Company.

The Committee may retain, or receive advice from, any compensation advisor they prefer, including ones that are not independent, after considering the factors specified in SEC Rule 10C-1(b)(4) and NASDAQ Listing Rule 5605(d)(3). 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. Any compensation consultant retained by the Committee to assist with its responsibilities relating to executive compensation or director compensation shall not be retained by the Company for any compensation or other human resource matters.

## **V. STRUCTURE AND OPERATIONS**

The Board shall designate a member of the Committee as the chairperson. The Committee shall meet at least three times a year at such times and places as it deems necessary to fulfill its responsibilities. The Committee shall report regularly to the Board regarding its actions and make recommendations to the Board as appropriate. The Committee is governed

by the same rules regarding meetings (including meetings in person or by telephone, video conference or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

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 CEO and any other such officers shall not be present at meetings at which their compensation or performance is discussed or determined.

## **VI. PERFORMANCE EVALUATION**

The Committee shall conduct an annual evaluation of the performance of its duties under this Charter and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.

## **VII. CHARTER REVIEW**

The Committee shall also review and assess the adequacy of this Charter at least annually and recommend any proposed changes to the Board for its consideration.

## **VIII. DELEGATION**

Subject to applicable law, rules and regulations and the organizational documents of the Company, the Committee may form and delegate authority to subcommittees as appropriate, including, but not limited to, a subcommittee composed of one or more members of the Board or officers of the Company to grant stock awards under the Company's equity incentive plans to persons who are not then subject to Section 16 of the Exchange Act. Delegation by the Committee to any subcommittee shall not limit or restrict the Committee on any matter so delegated, and, unless the Committee alters or terminates such delegation, any action by the Committee on any matter so delegated shall not limit or restrict future action by such subcommittee on such matters.

*[Approved February 19, 2025]*