

CHARTER
CANANDAIGUA NATIONAL CORPORATION AND
THE CANANDAIGUA NATIONAL BANK AND TRUST COMPANY
THE COMPENSATION COMMITTEE

Purpose:

The Compensation Committee is a standing committee of the Board of Directors. The purpose of the Compensation Committee is to act on behalf of the Board of Directors of the corporation to determine the existence and implementation of fair and equitable human resource policies and competitive compensation programs that support the Mission, Vision, and Values of the corporation and its subsidiary entities.

The Compensation Committee's primary responsibilities are to:

- Evaluate and approve, or recommend to the board for approval, the director and officer compensation plans, policies and programs
- Provide general oversight of the overall compensation structure of the corporation and its subsidiaries including cash and equity compensation plans and benefits programs
- Ensure compensation plans are consistent with sound incentive compensation policies and regulatory guidelines, are balanced relative to risk and reward and are not likely to have an adverse effect on the Company.
- Review effective senior management depth of bench and leadership development programs
- Conduct an annual evaluation of the CEO and, consistent with such evaluation, determine or recommend to the Board for approval total compensation

Members:

The Compensation Committee shall consist of no fewer than three non-employee Directors who shall be a majority of the members of the Committee.

Meetings:

The Committee shall meet as often as necessary to carry out its responsibilities. Any Committee member may request that the Chair of the Committee Call a meeting.

Authority:

- The Compensation Committee shall have the sole authority to retain and terminate any compensation consultant to be used to assist in the evaluation of directors, CEO or senior executive compensation and shall have sole authority to approve the consultant's fees and other retention terms. The Compensation Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.
- The Compensation Committee may form and delegate authority to subcommittees as it deems appropriate.

Approved: Compensation Committee: 11/17/22
 Nominating and Governance Committee: 1/4/2023
 Board of Directors: 4/19/2023