



# Compensation and Human Capital Committee Charter

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## 1. Purpose

The **Compensation and Human Capital Committee** (the "Committee" "CHCC") is appointed by the Boards of Directors of SVB Financial Group (the "Company") and Silicon Valley Bank (the "Bank") and is a committee of both boards (collectively, the "Board"). The Committee's purpose is to act on behalf of the Board in fulfilling its oversight responsibilities:

- Oversight of the compensation strategies, plans, policies, and programs of the Company, the Bank and any of their subsidiaries, particularly with respect to director and executive compensation;
- Oversight of the Company's compensation strategies and programs to assess whether these are providing appropriate incentives to recruit, motivate and retain the Company's employees, are in the best interest of stockholders and promote sound risk management;
- Oversight of executive performance, management development and succession planning; and
- Oversight of human capital management strategies, including diversity, equity and inclusion, corporate culture, and tone from the top.

## 2. Membership

### 2.1 Membership:

- The Committee shall consist of no fewer than three (3) members.
- All members shall meet the independence and other membership requirements of Nasdaq corporate governance rules and all other laws, rules and regulations applicable to compensation committees as may be in effect from time to time and to the extent necessary, including, but not limited to, the independence requirements set forth in Rule 10C-1(b)(1) under the Exchange Act.

**2.2 Appointment and term:** The Governance and Corporate Responsibility Committee ("GCRC") of the Board, in coordination with the Board Chair, shall nominate for Board approval the Committee chairperson (the "Chair") and other members of the Committee to serve for a term of one year each or in the case of vacancies, such other time period determined by the Board. The Chair and Committee members shall serve at the discretion of the Board.

**2.3 Duties of Chair:** The Chair (or in the Chair's absence, his or her designee) shall preside at all meetings of the Committee and perform any duties as may be assigned by the Board from time to time. The Chair shall be responsible for reporting to the Board, on a regular basis, key actions taken, and significant matters discussed, by the Committee. The Chair shall coordinate with respective Board Committee Chairs on matters germane to other committees, as appropriate.

### 3. Duties and responsibilities

#### 3.1 Compensation philosophy

- **Overall compensation philosophy:** The Committee shall establish and, at least annually, review the Company's compensation philosophy, including the alignment of compensation with strategic and business objectives and stockholder interests, the appropriate mix of compensation elements, overall market competitiveness in relation to peer companies, and appropriate risk management practices.

#### 3.2 Chief Executive Officer ("CEO") compensation and performance

- **CEO goals:** The Committee shall, working with the Board Chair and the CEO, propose the CEO's goals for each calendar year for the Board's approval. The goals will include appropriate risk considerations.
- **CEO compensation:** The Committee shall recommend for Board approval the CEO's annual compensation, including base salary, incentive compensation, equity compensation, and any perquisites. Factors to consider in determining the Committee's recommendation for the CEO's compensation may include, but are not limited to, the CEO's performance, the Company's performance, appropriate risk considerations, market compensation data and relative stockholder return. In connection with the Committee's review and recommendation with respect to the CEO's compensation, the Committee shall review and consider, the results of the Board's annual review and evaluation of the CEO's performance (as described below). The CEO's compensation shall be approved by a majority of the independent directors of the Board. The CEO may not be present during voting or deliberations with respect to his or her compensation.
- **CEO arrangements:** The Committee shall recommend for Board approval any employment agreements, any severance agreements, any changes to the Company's Change in Control Severance Plan, and any other special or supplemental benefits, compensation, or arrangements, each as it relates to the CEO.
- **CEO performance evaluation:** The Chair of the Committee shall, in coordination with the Board Chair and the Chair of the GCRC, jointly lead the Board to annually evaluate the CEO's performance in light of the aforementioned goals and objectives and such other factors as the Committee or the GCRC deems appropriate in the best interests of the Company and in satisfaction of any applicable requirements of the Nasdaq and any other legal or regulatory requirements.

#### 3.3 Executive compensation and performance

- **Executive goals:** The Committee shall, working with the CEO, review and approve goals for Officers and other executives for each calendar year. The goals will include appropriate risk considerations. An "Officer" shall be any officer, other than the CEO, designated by the Board for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules thereunder.
- **Executive compensation:** The Committee shall establish and periodically review the executive compensation philosophy of the Company, including compensation alignment with business objectives and stockholder interests, the appropriate relative mix of

compensation elements, overall market competitiveness in relation to peer companies, and appropriate risk management practices consistent with the safety and soundness of the Company.

- The Committee shall review, determine, and approve the annual compensation of the Company's Officers (as defined below), including base salary, incentive compensation, equity compensation, and any perquisites.
- The Committee shall, in making decisions relating to executive compensation, consider factors that it deems to be relevant, including the outcome of any stockholder advisory votes on compensation-related matters.
- **Benchmarking peer group:** The Committee shall be responsible for selecting and reviewing the external peer organizations used for purposes of conducting market benchmarking for CEO and executive compensation, as well as corporate performance.
- **Executive arrangements:** The Committee shall approve any employment agreements, severance agreements, any changes to the Company's Change in Control Severance Plan, and any other special or supplemental benefits, compensation, or arrangements for any such Officer or executive. The Committee may confer with other independent members of the Board, as a whole or individually, with respect to their views in establishing executive compensation.
- **Clawback and recoupment:** The Committee shall oversee and approve any clawback policy allowing the Company to recoup compensation paid to employees, to the extent it determines necessary or as required by applicable law.
- **Performance evaluation:** The Committee shall, working with the CEO, review the CEO's recommendations on the performance and compensation of Officers for each calendar year, in light of the aforementioned goals, and will report those determinations to the Board. The Committee shall coordinate with the Risk Committee of the Board and Audit Committee of the Board on the performance review and compensation determination of the Company's Chief Risk officer ("CRO") and Chief Auditor, respectively.

#### 3.4 Director compensation

- **Director compensation:** The Committee shall review, determine, and approve the annual and any other compensation of the Company's directors, including cash and equity compensation for service on the Board, any committee of the Board and as Chair of the Board.

#### 3.5 Compensation consultant

- The Committee shall have the authority and in its sole discretion, to the extent it deems necessary or desirable and at the Company's expense, to engage, retain, obtain the advice of, and terminate an outside compensation consultant, or any other consultant or adviser (including legal counsel), to assist and advise the Committee on the evaluation of director, CEO, Officer and other compensation and benefits matters. Notwithstanding the foregoing, the Committee may select, or receive advice from, a compensation consultant, or any other consultant or adviser (including legal counsel), other than in-house legal counsel, only after

conducting an independence assessment of such consultant or adviser by taking into consideration the following factors:

- The provision of other services to the Company by the person that employs the compensation consultant, legal counsel, or other adviser;
  - The amount of fees received from the Company by the person that employs the compensation consultant, legal counsel, or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel, or other adviser;
  - The policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
  - Any business or personal relationship of the compensation consultant, legal counsel, or other adviser with a member of the Committee;
  - Any stock of the Company owned by the compensation consultant, legal counsel, or other adviser; and
  - Any business or personal relationship of the compensation consultant, legal counsel, other adviser, or the person employing the adviser with an Officer and other executive of the Company.
- The Committee shall be directly responsible for the appointment, compensation, and oversight of the work of any compensation consultant, or any other consultant or adviser (including legal counsel) retained by the Committee. The Committee shall have the authority to approve the fees of any such consultant or adviser and other retention terms. The Committee shall periodically evaluate the performance and on at least an annual basis, independence, of its compensation consultant.

Nothing in this Charter shall be construed to: (a) require the Committee to implement or act consistently with the advice or recommendations of the compensation consultant, or any other consultant or adviser (including legal counsel) to the Committee; (b) affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of the duties of the Committee; or (c) require a compensation consultant, or any other consultant or adviser (including legal counsel) that provides advice to the Committee, other than in-house legal counsel, to be independent. This Section 2.6 shall be subject to the provisions of NASDAQ Marketplace Rule 5605(d)(3) (including exemptions).

### 3.6 Equity ownership guidelines

- **Equity ownership guidelines:** The Committee shall be responsible for establishing, periodically reviewing, and amending, as necessary, equity ownership guidelines for directors, Officers and other executives.
- **Compliance with guidelines:** The Committee shall monitor compliance by both directors, Officers and other executives with their applicable equity ownership guidelines and shall be responsible for handling all non-compliance issues, including determining whether to grant waivers or exceptions to the guidelines on a case-by-case basis due to personal financial reasons or other reasons as the Committee deems appropriate.

### 3.7 Employee compensation

- **Compensation and benefits strategy:** The Committee shall oversee the compensation strategy and programs for all other non-executive employees, as well as generally oversee the Company's employee benefit plans, including, without limitation, any 401(k) plans (including investment options), and health and welfare plans and arrangements, in each case, consistent with a governance structure and appropriate risk management practices as determined by the Committee. The Committee shall review and discuss with management and, if desired, outside consultants, the effectiveness of such strategies, programs and plans in attracting and retaining qualified employees.
- **Equity compensation plans:** The Committee shall administer the Company's equity incentive plans and make appropriate recommendations of any new plans or material changes to existing plans that require Board or stockholder approval, as necessary.

### 3.8 Management development and succession planning

- **Management development:** The Committee shall, in coordination with the CEO, oversee senior leadership development.
- **Succession planning:** The Committee shall, in coordination with the CEO, oversee the succession planning process for the positions of the Company's executives (except for the CEO, as noted in 3.2, above).

### 3.9 Human capital

- **Overall talent strategy:** The Committee shall review and discuss with management the Company's practices and progress related to human capital management, including policies and strategies regarding retention, talent management and development, and other related matters.
- **Diversity, equity, and inclusion:** The Committee shall oversee the Company's employee diversity, equity, and inclusion (DEI) initiatives, and review, at least annually, the results of those initiatives.

### 3.10 Culture

- **Overall values:** The Committee shall oversee management's efforts to define, communicate and instill the Company's principles for corporate culture, including innovation, collegiality, inclusiveness, and risk awareness (the latter in coordination with the Risk Committee).
- **Enforcement:** The Committee shall oversee management's response to behavioral issues inconsistent with the designed corporate culture and ethical decision-making, including methods to establish credibility, enforcement, and consistent treatment of employees through disciplinary mechanisms for misconduct and related communications.
- **Compensation risk:** Annually, in coordination with the Risk Committee and with appropriate input from the Company's CRO, the Committee will review the Company's compensation arrangements to assess if they are consistent with the safety and soundness of the Company and do not encourage excessive risk taking.

### 3.11 Other compliance matters

- **Compliance with regulatory requirements:** The Committee shall be responsible for taking all actions required of board compensation committees to the extent necessary to comply with compensation-related regulatory requirements established by applicable regulatory bodies, including the Federal Reserve, Nasdaq, and the Securities and Exchange Commission.
- **Issue remediation:** The Committee shall review significant risk management reports and findings of management (as supplemented by the Control validation program overseen by the Chief Controls Officer), internal audit and regulators, related to compensation and human capital matters, including management’s remediation plans and progress against such plans.

### 3.12 Disclosures

- **Proxy statements and other disclosures:** The Committee shall review and discuss with management the “Compensation Discussion and Analysis” section that is contained in the Company’s annual proxy statement and shall make appropriate recommendations to the Board regarding its inclusion in the Company’s Annual Report on Form 10-K and proxy statement. Additionally, the Committee shall prepare an annual report to be included in the Company’s proxy statement for its annual meeting of stockholders, which shall follow applicable law, including the rules and regulations of the Securities and Exchange Commission, and the rules of the Nasdaq Stock Market (“Nasdaq”). The Committee may also review other compensation-related sections of the Company’s annual proxy statement, as appropriate. In conjunction with its annual review of the Company’s compensation risk assessment, the Committee shall review and consider whether the Company’s incentive plans contain incentives that encourage participants to take risks that are reasonably likely to have a material adverse impact on the Company, and to the extent necessary, review and discuss with management any risk mitigation features and/or any additional disclosures required.

### 3.13 Other delegated responsibilities

- **Additional matters:** The Committee shall carry out such other duties that may be delegated to it by the Board from time to time.

## 4. Meetings

### 4.1 Meetings:

- Meetings of the Committee shall be held at least quarterly at the time and place as the Board or Committee determines. Meetings may be held in-person or by telephone or video conferencing.
- A meeting of the Committee may be called by the Chair or any two members of the Committee.
- Agendas for meetings shall be set under the direction of the Chair.

- All determinations of the Committee shall be made by a majority of its members present at a duly convened meeting. In lieu of a meeting, the Committee may act by unanimous written consent.

**4.2 Attendance:** The Committee may invite any director, officer or employee, any outside consultant or adviser, or other guest to attend any meeting of the Committee or to meet with any members of the Committee at any time.

**4.3 Executive sessions:** The agenda for each Committee meeting will provide time during which the Committee can meet separately in executive session with management, outside consultant or adviser, or other guest, and as a Committee to discuss any matters, as needed.

**4.4 Procedures:** The Committee has the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are consistent with any provisions of the Company's or the Bank's bylaws that are applicable to the Committee.

## 5. Access to records, resources, and advisors

**5.1 Minutes:** The secretary of the Committee (or any designee of the Chair) shall maintain minutes and other relevant records of the meetings and activities of the Committee. The minutes shall be available for review by the Board and any regulatory agency having jurisdiction over the affairs of the Company or the Bank. At any time where the secretary is not present, the Chair shall act as secretary or designate an acting secretary of the Committee for the purpose of recording the minutes of actions taken at the meeting or executive session thereof.

**5.2 Dependence on information:** In carrying out its oversight responsibilities, each Committee member shall be entitled to rely on the integrity and expertise of those persons providing information to the Committee and on the accuracy and completeness of such information, absent actual knowledge of inaccuracy.

**5.3 Resources and advisors:** The Board and management shall provide the Committee with adequate resources and authority to discharge its responsibilities. The Company shall provide for appropriate funding for the payment of any expenses of the Committee that are necessary or appropriate in carrying out its duties, including, as determined by the Committee, expenses (including compensation) relating to any external consultants or advisers retained by the Committee. The Committee is authorized to obtain advice and assistance from internal or external legal, accounting, or other advisors at the Company's expense without the prior approval of the Board or management.

## 6. Charter, evaluation, and delegations of authority

**6.1 Charter review:** The Committee, in coordination with the GCRC, shall review and assess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. This Charter may be amended only by the Board.

**6.2 Committee evaluation:** Annually, there shall be a performance evaluation of the Committee based on a process determined by the GCRC.

**6.3 Delegation of authority:** The Committee may form, and delegate all or any portion of its authority and responsibilities hereunder (as delegated by the Board) to, one or more subcommittees when

appropriate. The Committee may, as it deems appropriate, also delegate the oversight and administration of certain matters to management committees formed by, or at the direction of, the Committee or to designated employees.