



## TALENT DEVELOPMENT AND COMPENSATION COMMITTEE CHARTER

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### **Committee Purpose**

The purpose of the Talent Development and Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Old National Bancorp (the “Company”) is to (i) assist the Board in discharging its responsibilities relating to executive compensation, including the Company’s compensation philosophy, the competitiveness of the Company’s compensation and broad-based employee benefits programs and the risks associated with such compensation; (ii) administer the Company’s equity compensation plan(s) and executive incentive compensation plan; (iii) review the talent development and succession processes at the Company; (iv) review the Compensation Discussion and Analysis (“CD&A”) section of the Company’s annual meeting proxy statement; (v) determine the Company’s peer group used for compensation and other comparative purposes; and (vi) consider other compensation matters generally.

### **Committee Membership**

The Committee shall consist of at least three (3) members of the Board, each of whom the Board has determined to be independent under the rules of the NASDAQ Stock Market (“NASDAQ”). In addition, each member of the Committee shall be a “non-employee director” as defined in Rule 16b-3 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

The members of the Committee shall be appointed by the Board upon the recommendation of the Nominating and Corporate Governance Committee and shall serve at the pleasure of the Board for such term or terms as the Board may determine.

A Committee member may resign from the Committee (without resigning as a director) at any time by giving written notice to the Board, but a Committee member shall automatically cease to be a member of the Committee upon ceasing to be either a member of the Board or independent as defined above.

### **Committee Structure and Operations**

The Board shall designate one member of the Committee to serve as the chairperson and one member to serve as the vice chairperson. The Committee is governed by the same rules regarding meetings (including meetings by telephone or video conference calls or similar means of remote communication), quorum, action without meetings, notice, waiver of notice and voting requirements as are applicable to the Board.

Any communications between the Committee and counsel in the course of obtaining legal advice will be considered attorney-client privileged communications of the Company, and the Committee will take all necessary steps to preserve the privileged nature of those communications.

## **Meetings**

The Committee shall meet in person or by means of virtual communication at least four (4) times each year at a time and place determined by the Committee chairperson, with further meetings to occur, or actions to be taken by unanimous written consent in lieu of a meeting, when deemed necessary or desirable by the Committee or its chairperson.

The Committee shall meet privately in executive session as needed, but at least annually. The Committee shall meet periodically with management to discuss matters warranting Committee attention and may request any director, officer or employee of the Company, the Company's outside counsel, the Company's independent auditors, the Committee's compensation consultant or any other person to attend a meeting of the Committee or to meet with any members of the Committee.

The Committee shall document and maintain records of its proceedings, including maintaining minutes of each Committee meeting, and shall provide reports to the Board of material items discussed at Committee meetings.

## **Committee Duties and Responsibilities**

The Committee shall have and carry out the following duties and responsibilities:

1. Receive a report from the Lead Independent Director relating to the annual performance evaluation of the Company's Chief Executive Officer ("CEO").
2. Determine and recommend annually to the Board the compensation of the Company's CEO.
3. Review and recommend annually to the Board the compensation of each executive officer who reports directly to the CEO. The CEO will report annually to the Committee relating to the performance of each of these officers.
4. With respect to the Company's equity compensation plan(s) and executive incentive compensation plan, (i) approve and recommend to the Board the metrics and performance goals for awards under the plans for the CEO and the executive officers who report to the CEO, (ii) approve and recommend to the Board the grants of awards under the plans to the CEO and the executive officers who report to the CEO, (iii) delegate to the CEO the authority to make grants of awards to all other officers and employees, (iv) certify the achievement of the goals established by the Committee under the plans, (v) oversee the administration of the plans where required, (vi) approve and recommend to the Board any material amendments to the plans, (vii) discharge any other responsibilities required of the Committee under the plans, and (viii) approve and recommend to the Board the establishment of any new incentive compensation or equity-based plan under which awards may be granted to the CEO and the executive officers who report to the CEO.
5. In consultation with the CEO and the Chief People Officer, review every two years the talent development and succession planning process generally within the Company (including talent development for high performing individuals) and for each executive officer of the Company who reports to the CEO.

6. Review and approve periodically the Company's compensation philosophy.
7. Administer, adopt, amend, modify or terminate the Company's broad-based retirement and deferred compensation plans and review periodically the general structure and competitiveness of the Company's compensation and broad-based employee benefits programs.
8. Appoint and remove plan administrators for the Company's retirement and its health and welfare benefit plans, appoint and remove the members of the Company's Retirement Plan Committee and review and approve the charter of the Retirement Plan Committee and any material changes thereto. The Committee also shall receive a report annually relating to the material actions of the Retirement Plan Committee and the plans that it oversees.
9. Approve employment, severance, indemnification and related agreements for executive officers of the Company.
10. Appoint a compensation consultant for the Committee and confirm annually the consultant's independence.
11. Review and discuss with management the CD&A section of the Company's annual meeting proxy statement and, based upon that review and discussion, recommend the inclusion of the CD&A in the Company's annual meeting proxy statement. The Committee also shall prepare its report for inclusion in the Company's annual meeting proxy statement, as required by the Securities and Exchange Commission ("SEC").
12. Establish the purchase price, offering date, purchase period and purchase date for each offering of common stock under the Company's Employee Stock Purchase Plan ("ESPP").
13. Perform a review of the annual risk assessment of the Company's compensation programs and practices performed by the Chief Risk Officer. The Committee also shall communicate with the Audit Committee and Enterprise Risk Committee, as necessary or advisable, with respect to the annual risk assessment.
14. Annually review and approve the Company's incentive compensation policy.
15. Administer the Company's bonus recoupment ("clawback") policy.
16. Review and recommend to the Board the frequency with which the Company will conduct say on pay votes at its annual meetings of shareholders.
17. Review and approve annually the Company's peer group used for compensation and other comparative purposes.
18. Review reports on team member survey results and other matters relating to team member engagement and satisfaction.
19. Perform an annual self-assessment of the Committee and present the evaluation results to the Board.

20. Review and assess annually this Charter and recommend any proposed changes to the Board.
21. Perform any other duties or responsibilities consistent with this Charter as the Committee deems necessary or appropriate, or as may be expressly delegated to the Committee by the Board from time to time.

### **Delegation**

To the extent not prohibited by the applicable plan, law, regulation or listing standards, the Committee may, in its discretion, delegate certain of its duties and responsibilities to a subcommittee of the Committee, to another committee of the Board, or to management. The Committee shall receive reports or communications from those bodies or persons to whom delegation was made, as deemed appropriate.

### **Resources and Authority of the Committee**

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to select, retain, determine the engagement terms of and approve the fees and other retention terms for any advisors, consultants, legal counsel or others as it deems appropriate (“Compensation Advisors”), without seeking the approval of the Board or management.

The Committee shall be provided with appropriate funding, as determined by the Committee, for payment of compensation to the Compensation Advisors, as well as ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties and responsibilities. The Committee will take into consideration the factors relating to independence set forth in Rule 10C-1 of the Exchange Act and in the applicable NASDAQ listing standards prior to selecting or obtaining advice from any Compensation Advisor.

In performing its duties and responsibilities, Committee members are entitled to rely in good faith on information, opinions, reports or statements prepared or presented by officers or employees of the Company, any Compensation Advisors and other persons whom the Committee members reasonably believe to be reliable and competent in the matters presented.

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Approved By	Date of Last Approved
Talent Development and Compensation Committee	February 17, 2026
Board of Directors	February 18, 2026