

# FB FINANCIAL CORPORATION

## Compensation Committee Charter

As Revised April 18, 2019

### 1. Purpose and Scope

The Compensation Committee (the “**Committee**”) is created by the Board of Directors (the “**Board**”) of FB Financial Corporation (the “**Company**”) to discharge the responsibilities relating to compensation of the Company’s Chief Executive Officer (the “**CEO**”) and other executive officers (collectively, including the CEO, the “**Executive Officers**”). The Committee shall have the authority and membership and shall operate according to the procedures provided in this Compensation Committee Charter (this “**Charter**”).

### 2. Membership

The Committee shall consist of at least two (2) members of the Board. Each member of the Committee shall satisfy the director and compensation committee independence requirements of the New York Stock Exchange Listed Company Manual (the “**NYSE Rules**”) and the rules and regulations promulgated under the Securities Exchange Act of 1934, as amended (the “**SEC Rules**”). Each member of the Committee must qualify as a “non-employee director” for the purposes of the SEC Rules and as “outside directors” for the purposes of the Internal Revenue Code of 1986, as amended. The Board shall recommend nominees for appointment to the Committee annually and as vacancies or newly created positions occur. Committee members shall be appointed by the Board and may be removed by the Board at any time. The Board shall designate the Chairman of the Committee (the “**Chairman**”).

### 3. Responsibilities

In addition to any other responsibilities which may be assigned from time to time by the Board, the Committee is responsible for the following matters:

#### ***Executive Compensation***

The Committee shall determine the Company’s total compensation strategy designed to attract and retain leadership talent and motivate Executive Officers to improve their individual performance and the financial performance of the Company.

The Committee shall annually review and approve the compensation of the CEO, including but not limited to salary, cash-based and/or equity-based short- and/or long-term incentive awards (including any applicable performance goals), perquisites and any other non-cash benefits, severance, retirement and change-in-control payments and benefits, and any related agreements, plans or arrangements. In reviewing and approving the CEO’s compensation, the Committee shall, among other things:

- i. identify, review and approve corporate goals and objectives relevant to CEO compensation; and

- ii. evaluate the CEO's performance in light of such goals and objectives and determine the CEO's compensation based on such evaluation, including such other factors as the Committee deems appropriate and in the best interests of the Company. In determining the incentive components of the CEO's compensation, the Committee may take into account, among other things, the Company's performance and relative shareholder return, the value of similar incentive awards given to other chief executive officers at comparable companies and the awards given to the Company's CEO in past years.

The Committee shall annually review and approve the compensation of the Company's Executive Officers other than the CEO, including but not limited to salary, cash-based and/or equity-based short- and/or long-term incentive awards (including any applicable performance goals), perquisites and any other non-cash benefits, severance, retirement and change-in-control payments and benefits, and any related agreements, plans or arrangements.

In evaluating and determining compensation for the Executive Officers, the Committee shall, as applicable, consider the results of the most recent shareholder advisory vote on executive compensation required by SEC Rules.

### ***Compensation Policies and Plans***

The Committee shall review and approve the Company's compensation policies and plans for its Executive Officers generally (subject, if applicable, to shareholder approval), including the review and recommendation of any incentive-compensation and equity-based plans of the Company that are subject to Board approval. In reviewing such executive compensation and benefits policies and plans, the Committee may consider the recruitment, development, promotion, retention and compensation of Executive Officers and any other factors that it deems appropriate.

The Committee shall administer the Company's 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.

The Committee shall receive periodic reports from the Executive Officers on the Company's incentive compensation programs as they affect all employees.

### ***Disclosure***

The Committee shall prepare the Compensation Committee Report required by SEC Rules to be included in the Company's annual proxy statement.

The Committee shall review and discuss the Company's Compensation Discussion and Analysis as required by SEC Rules (the "**CD&A**") with management and, based on such review, determine whether or not to recommend to the Board that the CD&A be included in the Company's proxy statement.

### ***Risk Assessment***

The Committee shall annually review and assess risks arising from the Company's compensation policies and practices for its employees, including its Executive Officers and directors, and determine whether any such risks are reasonably likely to have a material adverse

effect on the Company. Such assessment shall be communicated with the Board so that the Board may include the relevant disclosure in the Company's proxy statement.

#### **4. Delegation and Authority**

The Committee may delegate its authority to subcommittees or the Chairman when it deems it appropriate and in the best interests of the Company.

The Committee shall have the authority, in its sole discretion, to select, engage, compensate and terminate any compensation adviser, including, but not limited to, compensation consultants and outside legal counsel, as necessary to assist with the execution of its duties and responsibilities as set forth in this Charter, but only after taking into consideration all factors relevant to the advisor's independence from management, including those specified in the NYSE Rules. The Committee shall be directly responsible for the appointment, compensation, and oversight of any such advisers. 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 advisers. However, the Committee shall not be required to implement or act consistently with the advice or recommendations of its compensation advisers, 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 complete an independent assessment to evaluate whether any compensation consultant or outside legal counsel retained or to be retained by it has any conflict of interest in accordance with SEC Rules and NYSE Rules. The Committee must consider the following:

- i. The provision of other services to the Company by such compensation consultant or outside legal counsel;
- ii. The amount of fees received from the Company by such compensation consultant or outside legal counsel, as a percentage of the total revenue of the compensation consultant or outside legal counsel;
- iii. The policies and procedures of such compensation consultant or outside legal counsel that are designed to prevent conflicts of interest;
- iv. Any business or personal relationship of such compensation consultant or outside legal counsel with a member of the Committee;
- v. Any stock of the Company owned by such compensation consultant or outside legal counsel; and
- vi. Any business or personal relationships of such compensation consultant or outside legal counsel with an Executive Officer.

The Committee may retain, or receive advice from, any compensation consultant or outside legal advisor it prefers, including ones that are not independent, after considering the above-specified factors. The Committee is not required to assess the independence of any compensation consultant or other outside legal advisor that acts in a role limited to (i) 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 (ii)

providing information that is not customized for the Company or that is customized based on parameters that are not developed by the compensation consultant or outside legal advisor, and about which the compensation consultant or outside legal advisor does not provide advice.

## **5. Procedures**

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this Charter, but no less than twice a year. The Chairman, in consultation with the other Committee members, shall determine the frequency and length of the Committee meetings and shall set meeting agendas consistent with this Charter. 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 Executive Officers shall not be present at meetings at which their compensation or performance is discussed or determined. The Committee shall keep minutes of its meetings and its actions.

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 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 shall review this Charter at least annually and recommend any proposed changes to the Board for approval.

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.