

CNB FINANCIAL CORPORATION

Executive Compensation Committee Charter

Purpose

The purpose of the Executive Compensation Committee (the “Committee”) is to assist the Board of Directors (the “Board”) of CNB Financial Corporation (the “Corporation”) by discharging the Board’s responsibilities, and making recommendations to the Board, relating to the compensation of directors of the Corporation and the compensation and benefit policies, plans and programs for the Corporation’s executive officers, including the Corporation’s Chief Executive Officer (the “CEO”). In addition, the Committee is responsible for preparing an annual report on executive compensation for inclusion in the proxy statement in accordance with applicable regulations.

Composition of the Committee

The Committee shall be composed of at least three non-employee, independent directors. The members shall be appointed and replaced by the Chairman of the Board and shall meet the independence requirements of the NASDAQ Stock Market and any standards of independence as may be prescribed for purposes of any other required applicable laws, including, without limitation, the standards prescribed in Section 162(m) of the Internal Revenue Code of 1986, as amended (the “Code”).

Authority and Operations

The Committee may delegate to its Chair or any member of the Committee such power and authority as the Committee deems appropriate, except such powers and authorities required by law to be exercised by the whole Committee or by a subcommittee of at least two members. The Committee may form and delegate power and authority as it deems appropriate to subcommittees. The Committee shall meet at least three times a year. Additional meetings may occur as the Committee or its Chair deems advisable. The Committee shall meet periodically in executive session without Corporation management present. The Committee shall cause to be kept adequate minutes of its proceedings, and shall report on its actions and activities at the next regularly scheduled meeting of the Board. The Committee is governed by the same rules regarding meetings (including meetings by conference telephone or similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

The Committee shall have the resources and authority necessary to discharge its duties and responsibilities. The Committee has sole authority to retain and terminate outside counsel, compensation consultants, or other experts or consultants, as it deems appropriate, including sole authority to approve the fees and other retention terms for such persons. Any communications between the Committee and legal counsel in the course of obtaining legal advice shall be considered privileged communications of the Corporation and the Committee shall take all necessary steps to preserve the privileged nature of those communications.

Practices

In performing their duties and responsibilities, Committee members are entitled to rely in good faith on information, opinions, reports or statements prepared or presented by:

- One or more officers or employees of the Corporation whom the Committee member reasonably believes to be reliable and competent in the matters presented;
- Counsel, independent auditors, or other persons as to matters which the Committee member reasonably believes to be within the professional or expert competence of such person;

- Another committee of the Board as to matters within its designated authority which committee the Committee members reasonably believes to merit confidence.

Compensation Consultants and Other Parties

The Committee may engage compensation consultants or independent legal counsel or other compensation advisors, to the extent it deems necessary. The Corporation will provide the appropriate funding, as determined by the Committee, for payment of the reasonable compensation of any such adviser. In engaging any such adviser (except in-house legal counsel), the Committee shall consider:

- the nature of other services provided by the employer of the adviser;
- the amount of fees paid by the Corporation as a percentage of total revenue of the employer of the adviser;
- the policies and procedures of the employer of the adviser that are designed to prevent conflicts of interest;
- the amount of stock the adviser owns in the Corporation (if any);
- whether the adviser maintains a personal or business relationship with any member of the Committee; and
- whether the adviser or the employer of the adviser maintains any personal or business relationship with an executive officer of the Corporation.

Duties and Responsibilities

For each of the following the Committee shall:

1. CEO

- Make annual recommendations to the Board concerning the compensation of the CEO.
- Make recommendations to the Board regarding compensation and retention awards for any newly hired CEO or any employee promoted into the CEO position (except to the extent the Committee must approve any such element of compensation or retention award in order to qualify as performance-based compensation under Section 162(m) of the Code).
- Make recommendation to the Board regarding any severance and change-in-control agreements for the CEO.

The CEO may not be present during any voting or deliberations by the Committee concerning the CEO's compensation.

2. Members of the Corporation's Senior Management Team

- Make annual recommendations to the Board concerning the compensation of members of the Corporation's senior management team.
- Review annual performance evaluations for members of the Corporation's senior management team.
- Authority for compensation decisions for members of the Corporation's senior management team members who are not direct reports of the CEO is designated to the CEO, in consultation with the Chairman of the Compensation Committee, for periods between meetings. Such actions will be reported at the next regular meeting of the Committee.

- d. Approve compensation for newly hired or promoted members of the Corporation's senior management team.
- e. Review, establish and approve severance and change-in-control agreements for members of the Corporation's senior management team.

3. *Plans*

- a. Administer and implement the Corporation's performance-based incentive plans for executive level employees, including, but not limited to establishing performance target goals before the start of the relevant plan year and determining whether such performance target goals have been achieved following the completion of the relevant plan year.
- b. Make recommendations to the Board, as appropriate, with respect to the adoption of or the amendment of the Corporation's long-term (equity-based) incentive plans, retirement and welfare benefit plans and any other employee benefit plans of the Corporation.

4. *Other*

- a. Review at least annually the compensation philosophy for the Corporation with respect to salaries and other compensation of members of the Corporation's senior management team which considers business and financial objectives, compensation provided by comparable companies and/or such other information as may be deemed appropriate, and make such changes to the compensation philosophy as deemed necessary or desirable.
- b. Review and discuss the Corporation's Compensation Discussion and Analysis (the "CD&A") prepared by management and recommend approval to the Board for inclusion in the annual proxy statement.
- c. If requested, assist the Board in developing and evaluating potential candidates for these executive positions.
- d. Review the compensation for outside, non-employee directors, and make recommendations to the Board on an annual basis.
- e. Review and reassess annually the adequacy of this charter and recommend any proposed changes to the Board for approval.
- f. Review and assess periodically the performance of any compensation consultant engaged by the Committee.
- g. Engage in such other duties, responsibilities and activities as may be set forth in this charter or directed by the Board.