

FB FINANCIAL CORPORATION

Compensation Committee Charter

As Revised October 26, 2023

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 as defined in Section 16 of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”) (collectively, including the CEO, the “**Executive Officers**”), together with other designated employees of the Company and/or its subsidiaries. The Committee shall have the authority and membership and shall operate according to the procedures provided in this Compensation Committee Charter (this “**Charter**”).

2. Philosophy

The Committee believes that the Company’s executive compensation program should be designed to attract and retain executive officers of the caliber and experience necessary to ensure its success, directly link pay to its performance, and create long-term value for its stockholders. This philosophy is reflected in the following guiding design principles:

Align Pay with Performance and Reinforce Business and Growth Strategies

The Company has structured its compensation program so that a significant percentage of each executive’s total compensation is “at risk” based on the performance of the Company and, in certain cases, the individual. The Company’s compensation policies and practices are designed to reward desired performance and individual contributions, in each case, that promote the Company’s business and growth strategies.

Balance Short- and Long-Term Incentives

In order to both further align the interests of the Executive Officers with the Company’s stockholders and promote increased stock ownership levels among the Executive Officers, the Company’s compensation policies and practices strive to provide a balanced mix of short-term, cash-based incentive awards and long-term, equity-based incentive awards.

Provide Competitive Compensation.

In order to attract and retain qualified talent, the Company endeavors to maintain compensation levels that are competitive with its peers. To this end, the Committee has established a peer group for Executive Officers comprised of companies similar to the Company in both growth strategy and business demographics and targets total direct compensation to approximate the median of the compensation provided by such peer group.

Balance Risk and Return

The Company's compensation policies and practices integrate certain risk mitigation features designed to balance risk and financial results in a manner that does not encourage executives to expose the organization to imprudent risks.

3. 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 Exchange (the "**SEC Rules**") as well as any corporate governance guidelines adopted by the Company. Each member of the Committee must qualify as a "non-employee director" for the purposes of the SEC Rules. 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**").

4. 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.

Human Resources 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 establish policies as it deems advisable with respect to the Company's equity-based plans (e.g., stock ownership guidelines).

The Committee shall receive periodic reports from management regarding and assist the Board in evaluating management's talent development, retention, diversity and engagement policies and practices in order to ensure a strong workforce for the Company.

Incentive Compensation; Risk Management

The Committee shall establish, in consultation with senior management, the Company's overall approach with respect to incentive compensation and shall oversee the Company's incentive compensation practices to support the safety and soundness of the Company and to ensure that compensation plans and practices do not encourage employees to expose the Company to excessive risk. For this purpose, the Committee shall oversee the Company's incentive compensation risk management program, including the effectiveness of risk management practices relating to incentive compensation plans and programs for Executive Officers and employees who are in a position, either individually or collectively, to expose the Company to material financial or non-financial risk, including reputational risk. The Committee shall meet periodically with the Company's Chief Risk Officer to discuss risk in relation to the Company's incentive compensation plans and program. The Committee's assessment of risk shall be communicated to the Board with any required information included in the Company's public filings.

Director Compensation

The Committee will periodically review and approve the compensation of the Company's directors and make a report to the Board with respect thereto. Director compensation should be consistent with market practices but should not be set at a level that would call into question the

Board's objectivity or promote excessive risk taking.

Succession Planning

The Committee shall, in consultation with the Company's Chief Executive Officer, periodically review management succession planning policies for each of the Company's executive officers, including policies for Chief Executive Officer selection and succession in the event of the incapacitation, retirement or removal of the Chief Executive Officer. and evaluations of, and development plans for, any potential successors to the Chief Executive Officer.

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.

3. 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.

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