

Corporate Responsibility REPORT

2023



Table of Contents

PAGE 2

CAMDEN NATIONAL CORPORATION
2023 CORPORATE RESPONSIBILITY REPORT

- President and CEO Letter 3
- Camden National Bank at a Glance 4
- 2023 Corporate Responsibility Highlights 5
- Approach to Sustainability 6
- People 7
 - Diversity, Equity & Inclusion
 - Human Capital Management
 - Customer Financial Protection
 - Community Investment
- Corporate Governance 20
- Environmental Stewardship 26
- Overview 30
- Sustainability Accounting Standards Board Index (SASB) 31



A Letter from Our President & CEO

ON JANUARY 1, 2024, I had the honor and pleasure of becoming the president and chief executive officer (CEO) of Camden National Corporation and Camden National Bank (collectively, “Camden National”). As we look back on our corporate responsibility performance over 2023, I first want to thank outgoing President and CEO Greg Dufour for his leadership and many successes over the past 14 years. As I take on this role, I’m fortunate to have a great framework to build on. And it’s my commitment to do just that as we continue to be a positive force for our communities, customers, and employees.

Our corporate responsibility strategy will continue to guide how we do business and drive positive change for our constituents. In this year’s report, you will see the progress that the Camden National team has made toward our goals.

As a new member of this highly engaged team, I can see why Camden National continues to be recognized as a top workplace. We empower our employees and support their development, and the result is an infectious energy that pervades through the organization. Our employees have been the driving force behind our success this year, moving our strategic vision forward by consistently providing an excellent banking experience to our customers.

As the new executive sponsor of the Diversity Council, I will be unwavering in my support for our employee-led program that fosters a space for listening, learning, and advancing an inclusive and respectful workplace culture. In all these efforts, our Core Values and Diversity Statement guide our way.

Giving back to our communities will remain a priority moving forward. Through volunteerism and direct donations, we supported over 300 nonprofits throughout our footprint in 2023, helping these vital organizations to achieve their missions as they make our communities a better place to work and live.

We thank you for your steadfast trust and support of Camden National. We will continue to be transparent, thoughtful, and consistent in our approach to corporate responsibility.

Simon Griffiths
PRESIDENT & CHIEF EXECUTIVE OFFICER

Our Core Values

Honesty & integrity
above all else

Responsibility
to use our resources
for the greater good

Trust
built on fairness

Excellence
through hard work
and lifelong learning

Service
that creates remarkable
experiences

Diversity
realized through
inclusion and respect

Camden National Bank at a Glance

ABOUT US

-  **600+** employees
-  **57** banking centers
-  **2** loan production offices
-  **66** ATMs

 **Founded in 1875**

 **Headquarters in Camden, ME**

2023 RECOGNITION & AWARDS

-  **Best Places to Work in Maine**
3rd year in a row
- FAME** 2023 Lender at Work for Maine
- Forbes** 2023 World's Best Bank—
listed in the Top 20 Banks in the U.S.

LINES OF BUSINESS



- Retail Banking
- Consumer Lending
- Commercial Banking
- Wealth Management

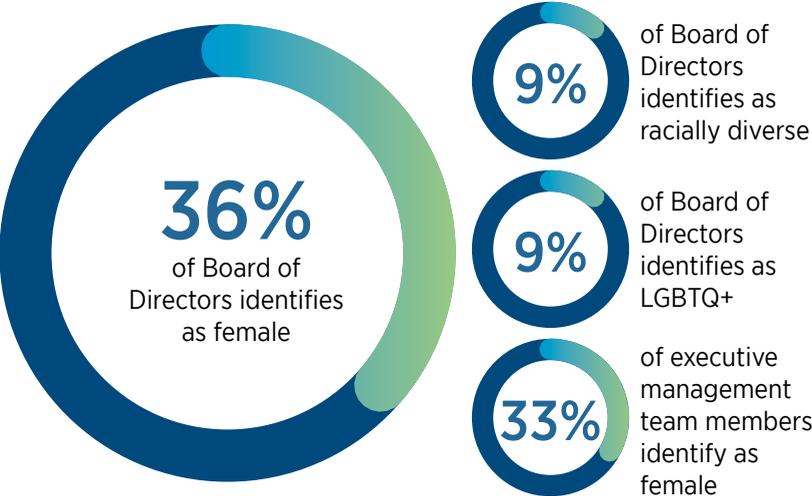
- \$5.7 billion** assets
- \$4.6 billion** deposits
- \$4.1 billion** loans
- \$1.9 billion** assets under administration



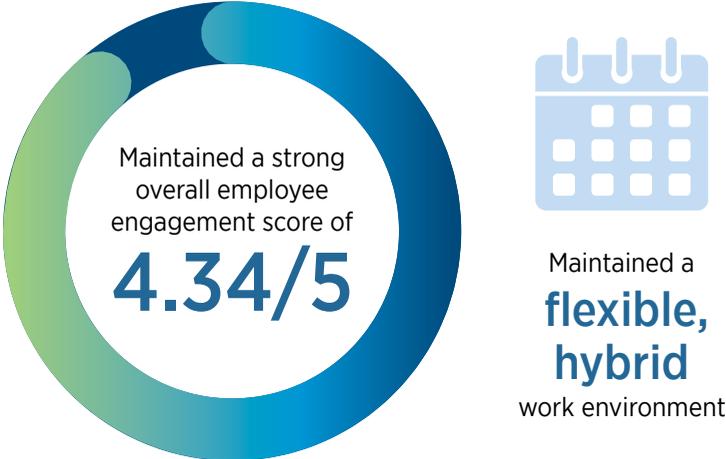
*All data is presented for the year ended or as of December 31, 2023.

2023 Corporate Responsibility Highlights

DIVERSITY



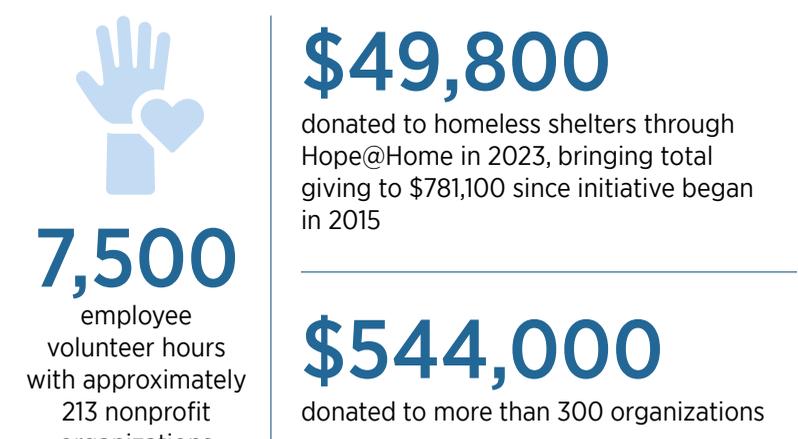
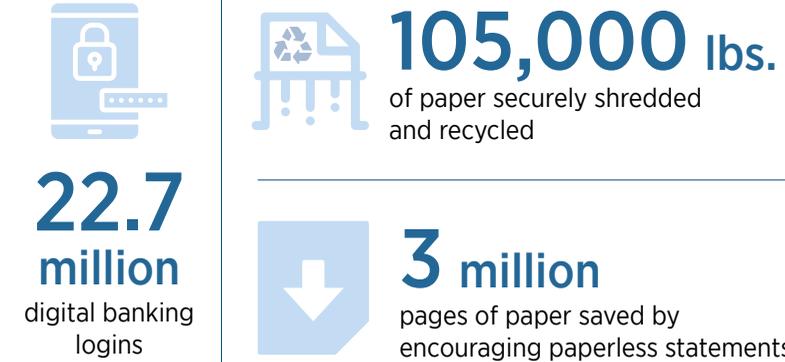
DEVELOPMENT



GIVING



ENVIRONMENTAL IMPACT



*All data is presented for the year ended or as of December 31, 2023.

How We Approach Sustainability

Our commitment to sustainability is integrated across our company. Our Board of Directors and executive management understand the critical importance of corporate responsibility to our future success and the success of our constituents: customers, communities, employees, and shareholders.

BOARD OVERSIGHT

Provides oversight on corporate responsibility strategy, initiatives, policies, and data. Ensures progress is made throughout our corporate responsibility journey.

Board of Directors

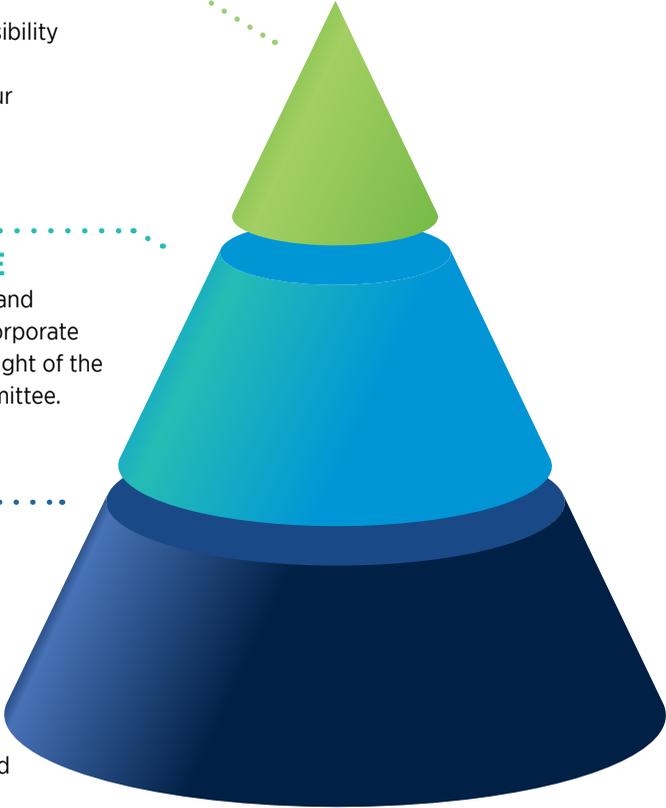
EXECUTIVE CORPORATE RESPONSIBILITY COMMITTEE

Makes strategic proposals to the Board and oversees the execution of the Board’s corporate responsibility strategy, with direct oversight of the Corporate Responsibility Working Committee.

CEO, CFO, CMO, CHRO, CRO, CTO

CORPORATE RESPONSIBILITY WORKING COMMITTEE

Involved in policy planning and coordinating companywide corporate responsibility efforts, including a data management system. The cross-functional team manages the day-to-day implementation of company initiatives and accountability for performance.

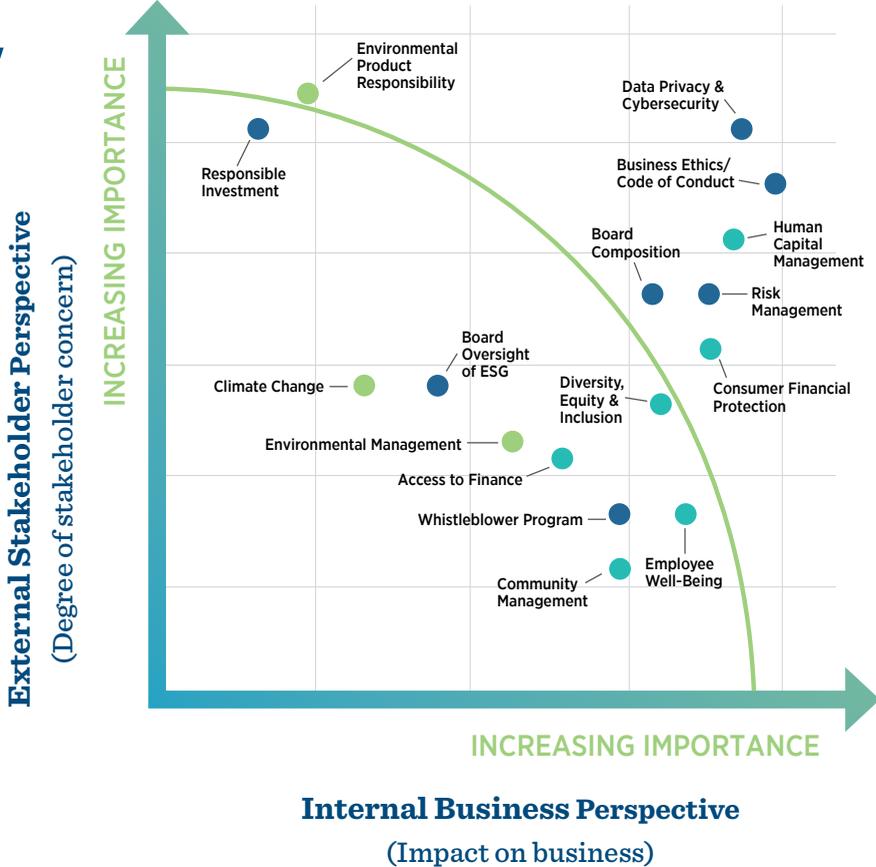


Our materiality matrix

The priorities of our constituents guide our corporate responsibility strategy.

In 2022, a consultant supported us in conducting a materiality assessment to identify the issues most important to employees as well as leveraging insights from investors, rating agencies, and frameworks. From the assessment, we arrived at the following priorities:

1. Data Privacy & Cybersecurity
2. Business Ethics/ Code of Conduct
3. Human Capital Management
4. Risk Management
5. Board Composition
6. Consumer Financial Protection
7. Environmental Product Responsibility



As part of our corporate responsibility program, we commit to carrying out periodic reviews of our constituents’ priorities to keep us focused on action in the areas that will have the most positive impact. In line with best practices, this report references globally recognized reporting frameworks, including those developed by the Sustainability Accounting Standards Board (SASB).

The background image shows two women in an office environment. One woman is seated at a desk, pointing at a computer monitor. The other woman is standing next to her, looking at the screen. The scene is overlaid with a semi-transparent blue filter. The office has large windows in the background, and there are various office supplies and a plant on the desk.

People

Central to the ongoing success of our business are the mutually beneficial relationships we cultivate with our employees, our customers, and the communities we serve. Thanks to an extraordinary team of over 600 employees, we can provide our customers with expert banking solutions to achieve their financial potential. And by staying attuned to customer needs and investing in our communities, we support Camden National's long-term growth.

A workplace that works for everyone

Building a diverse, equitable, and inclusive workforce equips us to thrive now and in the future. Our efforts in fostering DEI throughout the organization are constantly evolving.

Our commitment to DEI starts at the top of our organization: the Board of Directors and our president and CEO, who oversee our DEI initiatives.

Our president and CEO sponsors our Diversity, Equity, and Inclusion Council. The DEI Council is self-governed by employees and represents the diversity of our employee population, including employees who identify as racially diverse and LGBTQ+.

The DEI Council's **Diversity Statement** complements our Board of Directors' DEI Statement, which was adopted in 2021. The Board's statement reflects the benefits that diversity can bring to the Board and its commitment to developing a diverse candidate pool from which director nominees are selected.

We engage Employment Law Compliance, LLC, to conduct an annual review of our DEI efforts. We share and discuss our results with our Compensation Committee.

We are a member of the Diversity Hiring Coalition of Maine, an affiliate of the Maine Society for Human Resource Management State Council, which focuses on an aging workforce, racial and ethnic diversity, and the LGBTQ+ community. This membership supports our initiatives in recruiting from diverse talent.

For the third year in a row, we collaborated with Portland Adult Education to help foreign-trained professionals enter the financial services industry by training them as bank tellers. Employees provide direct training to participants, educating them in the nuances of U.S. banking while helping us source new employee candidates.



of our workforce identifies as female



of our executive team identifies as female



of our Board of Directors identifies as female



of our Board of Directors identifies as racially diverse



of our Board of Directors identifies as LGBTQ+

DEI COUNCIL DIVERSITY STATEMENT

“At Camden National Bank, we endeavor to change lives for the better and provide stability and resiliency within our communities, welcoming customers and employees where they are in their journey. Our friendly approach fosters an inclusive environment for people of all backgrounds and experiences that encourages fresh perspectives and insists on a respectful workplace culture where everyone belongs.”

Fostering a safe, welcoming workplace culture

Through our commitment to fostering a fair, safe, and welcoming workplace environment for all, we aim to maintain a culture that enables our employees to be their best in serving our customers and communities while achieving business success.

To strengthen our DEI commitment, we identified a DEI officer to lead the organization's DEI efforts and expand its diverse talent pipelines to shape an environment where diverse voices and backgrounds continue to be welcomed and heard. In 2023, we completed a full-scope review of our recruiting process with an external consultant to determine whether employment applicants included diverse pools of candidates; the review had no major improvement suggestions. In addition, we expanded our partnerships with organizations to support us in building a diverse recruiting pipeline and saw a 6% increase in the number of diverse applicants (i.e., nonwhite, veteran and/or people with a disability) over the last year.

ANTI-HARASSMENT AND ANTI-RETALIATION POLICY

We are committed to providing a workplace free of discrimination, including abusive, offensive, or harassing behavior. Through companywide education, sound human resources practices, and communication efforts, we ensure that our workplace is safe and supports a culture where people can report incidents that may compromise their well-being and safety.

In our Employee Handbook, which all employees annually review and acknowledge, we outline our Anti-Harassment and Anti-Retaliation Policy. We do not tolerate any form of discrimination, harassment, or inappropriate or abusive conduct by or against employees, customers, vendors, contractors, or any other individuals who conduct business with us.

Retaliation against anyone who reports a concern in good faith is prohibited. All employees are required to complete training on these topics, and in 2023, all assigned courses had a 100% completion rate.



COMMITTED TO EQUAL OPPORTUNITY AND EQUAL PAY

Our Equal Opportunity Employment Policy outlines our nondiscrimination policy regarding race, color, religion, sex, pregnancy, sexual orientation including gender identity and gender expression, ancestry, national origin, citizenship status, age, physical or mental disability, genetic information, veteran status, military service, application for military service, and any other status protected by law.

COMPREHENSIVE SUPPORT FOR EMPLOYEE WELL-BEING

Our human capital management strategy begins with a “total rewards” approach to employee compensation that treats our employees with respect and recognizes their diverse needs. In addition to competitive salaries, we offer comprehensive benefits packages that support every facet of our employees’ well-being through health and wellness programs, 401(k) matches and contributions, life insurance, and employee assistance programs, among other benefits. Our workplace culture is energized and empowering, and we work hard to help our employees develop their skills. This holistic approach to meeting employee needs bolsters recruitment, engagement, and retention.

The chief human resources officer reviews and reports quarterly to the Board of Directors on employee-related issues, including talent attraction, retention, and development.

COMPREHENSIVE FINANCIAL BENEFITS

We recruit top talent and offer competitive compensation. We offer at least \$17 per hour for every position—32% higher than Maine’s current minimum wage. Our pay practices are subject to robust governance processes, including an annual review of competitive market data from several proprietary surveys, many of which are specific to the banking industry, to ensure we remain competitive. We assess our annual merit increases to ensure that decisions are driven by performance and not influenced by bias.

Employees can access our human resource platform to view their Total Rewards Statement, which calculates the total value of their benefits and compensation.

Our 401(k) program encourages eligible employees to prepare for a financially healthy retirement—and amplifies their efforts. We match 100% of employee contributions up to 3% of salary. We match 50% of additional contributions of up to 2% for a total potential match of 4% of an employee’s salary.

Eligible employees can choose to take part in our Management Stock Purchase Program, which allows them to invest a portion of their annual bonus into company shares at a discounted price.



of eligible employees participated in our 401(k) program in 2023

Making a difference for our employees

In 2023, Camden National provided our employees with:

\$962,560

in health savings account contributions

6 weeks

of paid parental leave

\$1.6 million

in 401(k) matching contributions

\$37,500

via the Employee Emergency Assistance Program

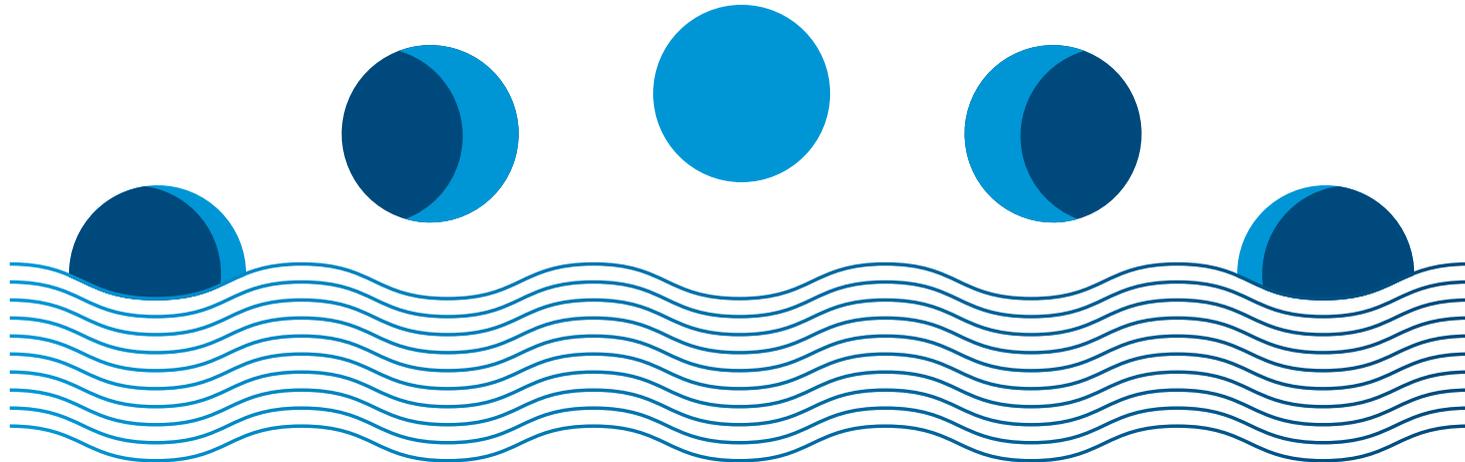
\$48,770

in employee wellness reimbursements

\$25,000

in athletic sneakers for employees to promote healthy lives

To support our employees through unexpected financial emergencies, we offer a confidential employee emergency assistance program. Program funds are available to current employees experiencing financial hardship and can be spent on housing costs, utility bills, medical bills, or other emergency expenses.



Support for physical and mental health

Our comprehensive health benefits package includes competitive medical, dental, and vision programs.

To help employees make the most of these benefits, we offer a benefits decision tool that guides employees to appropriate programs and clarifies any financial impact.

For any employees facing challenges to their mental well-being, we offer free, confidential support through our employee assistance program. Counselors are available around the clock to help with virtually any personal issue including depression, addiction, family and relationship issues, grief or loss, coping with change, and other emotional challenges.

We understand the importance of providing good work-life balance choices to our employees. We believe it results in employees making more meaningful contributions to the workplace. Therefore, we offer a generous paid time off policy to support employees in managing their time effectively. In addition, we offer six weeks of paid parental leave to assist new parents in taking care of their new addition to the family.

AN ADAPTIVE, PRODUCTIVE WORK MODEL

We offer flexible work arrangements that support our employees' work-life balance while maintaining productivity and preserving the opportunities for collaboration that are core to our culture.

On-site



Work at a Camden National location 100% of the time except for out-of-office commitments.

Hybrid



Work at a Camden National location on two or three scheduled days per week.

Fully remote



Work remotely from a home within our footprint and schedule office visits at least once a month or more often as needed.

Our hybrid workforce plan enables an average of 153 employees to work from home at least two days per week, avoiding over 12,000 miles of travel according to the United States Census Bureau travel averages—an estimated 4,284,000 grams of CO2 emissions—for business each day. Additionally, 12% of our workforce is fully remote. In 2023 alone, we eliminated 3 million miles of travel.

Empowering our employees

When employees have a voice, the entire organization benefits. That is why we maintain open lines of communication between all levels of employees and senior leadership.

Employee feedback forms an important component of our CamdenCircle customer experience program, through which we collect employee comments and ideas continuously throughout the year to improve customer and employee experiences. This allows us to leverage employee innovation to drive improvements at every level of the organization.

We also value the perspectives of employees leaving the organization and record their opinions with a confidential exit survey. Senior leaders and the president and CEO review every one of these surveys to discover opportunities for improvement.

150+

Employee ideas submitted through our online portal for review and consideration by departments across the bank



“The personnel at this bank are without a doubt the most professional and friendly representatives an employer could hope for. I always feel that I am listened to and valued as a customer. Also, thoughtful alternatives are added and tailored to my needs—proving their sincere listening skills.” **LEE, BANGOR**

Investing in opportunity

Our aim is for Camden National to be a place abundant with opportunities for our employees to grow, learn, and develop their careers. We strive to achieve this goal with a combination of internal and external education and development programs.

We encourage employees to create personalized Career Development Plans in collaboration with their manager and our human resources team to identify short- and long-term professional goals—and strategies to achieve them.

We also encourage each employee to create a Talent Profile highlighting their education, certifications, strengths, previous work experience, and more. This enables managers to match career opportunities to worthy candidates.

Our talent management team prioritizes hiring existing employees for open positions through promotions, lateral moves into new roles, and transfers. Our talent management program provides an easy review of open positions through our online portal. In 2023, our turnover rate was 22%, and we fulfilled 44% of our positions internally, consistent with 2022 results.

Our Retail Banking Trainees program creates an opportunity for individuals to learn about banking roles. In addition to supporting our banking center teams, trainees attend executive leadership sessions, receive information about volunteer

opportunities, and explore various career paths across the bank. In 2023, we welcomed 21 trainees into the program, and five became full-time employees.

Each of our Horizons leadership development programs aims to bring future leaders together to hone their leadership skills, teach them to collaborate to achieve critical outcomes, and help them better understand our business. Additionally, each participant is paired with a mentor who offers the benefit of their experience to accelerate learning. In 2023, we added an additional advanced Horizons 300 program to continue the development of our high-potential leaders.

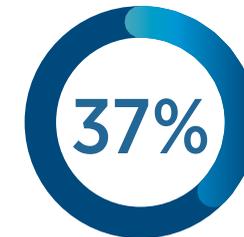
We offer all employees a robust college tuition reimbursement benefit to help reduce the financial stress of ongoing education and encourage employees to develop new knowledge and skills. Each employee is allotted \$5,250 in tuition reimbursements every year.

We encourage all employees to pursue certificates and other professional designations to help them become knowledgeable leaders. Through the American Bankers Association (ABA), we provide employees access to a catalog of online banking classes. We also reimburse tuition for courses with the Center for Financial Training and Educational Alliance, in which 29 employees participated in 2023.

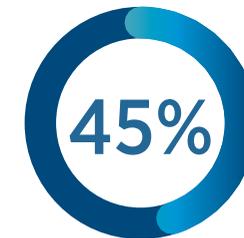


34

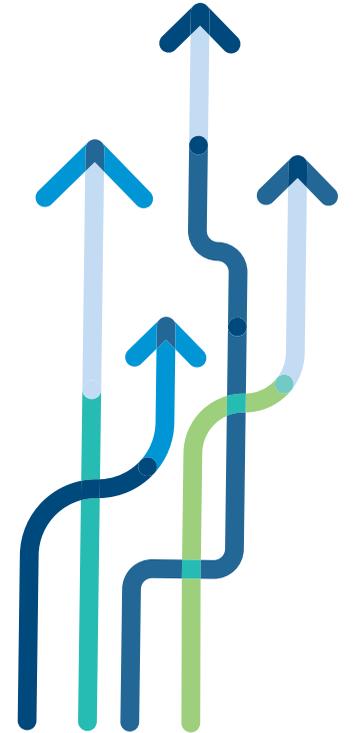
officer promotions in 2023



of senior vice presidents are female



of vice presidents are female



26

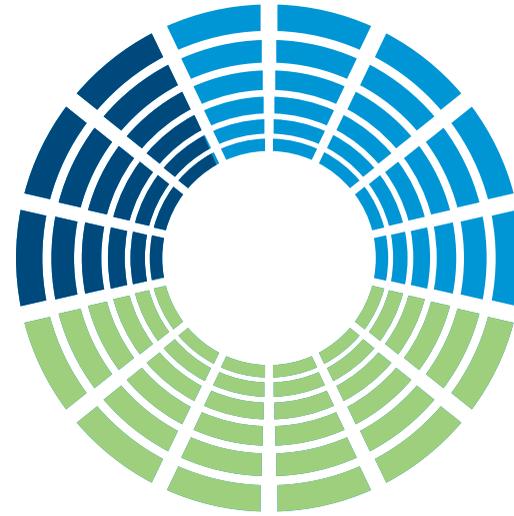
High-potential leaders

(57% of whom identify as female) participated in our Horizons 100 and 200 leadership development programs

Trainings that benefit employees and customers

Our mandatory annual training programs help our employees protect customer privacy, prevent fraud, and stay up to date on federal and state banking regulations that influence their work. These programs also include training on employment laws and regulations, such as sexual harassment laws, diversity education, and the Americans with Disabilities Act.

We actively track our compliance training through the ABA learning management system within our human resources platform. We require a passing score of 80% or higher on all compliance courses to ensure our employees have read and understood the material.



\$680 in training

invested on average in 2023 for each employee, totaling over

\$411,000

45,578 hours

employees logged of training and development

FOCUSING ON EMPLOYEE PERFORMANCE

Recognizing the value and impact of employee performance is vital to maintaining a solid culture and helps optimize individual and collective success. Our performance management process is grounded in our core values.

Managers engage in regular performance and development conversations to ensure employees understand expectations, share the value and impact of their contributions, and focus on their potential.

At midyear and year-end, individual performance is formally evaluated to ensure praise and accountability for achieving the right results in the right way. Managers and employees also focus on future opportunities by identifying performance and development priorities for the upcoming year.

ANNUAL TALENT REVIEWS

We stay up to date on our talent needs and resources with an annual talent review and periodic updates. We work from our strategic business objectives to identify talent needs and organizational gaps. At the same time, we assess our employees for their potential to fill those gaps, resulting in actionable, targeted development plans.

Our human resources and development team facilitates the talent review process along with executive management, with the following intentions:

- Identify employees with significant potential so that we can provide targeted development to address talent gaps.
- Increase the diversity of talent at all levels.
- Hold managers accountable for providing ongoing feedback, coaching, and development.
- Provide targeted feedback to accelerate employee development and deepen engagement.
- Equip employees with transferable business skills and provide developmental experiences.
- Implement succession planning that allows us to adjust and adapt quickly.

A workplace culture centered around engagement

It takes more than salary and benefits to attract and retain top talent. It takes an energized and engaging workplace culture.

In partnership with global analytics firm Gallup, we survey our employees annually to learn how they feel about their workplace experience on their teams and at Camden National more broadly.

In 2023, 87% of our employees participated in the voluntary engagement survey, and the grand median score remained the same as the prior year at 4.34 out of 5. The survey includes 12 questions, known as the Q12, designed by Gallup to indicate the level of team engagement and compares progress year over year. These data points indicate that our efforts to develop managers to listen to and do what is right for our employees are trending in the right direction.



“In the last six months, someone at work has talked to me about my progress.”



For the third year in a row, we were named one of the **Best Places to Work in Maine** in the large employer category.

Protecting our customers

Camden National is dedicated to providing our customers with fair, responsible, and inclusive banking services.



We strive to offer straightforward products and convenient service while ensuring compliance with relevant consumer financial protection laws and regulations, including those set forth by the Federal Deposit Insurance Corporation (FDIC). As a financial institution, we also prioritize aligning our work with the Community Reinvestment Act, which focuses on providing lending, financial services, and investment to those who need it most.

LEARNING FROM CUSTOMER FEEDBACK

We have a robust complaint management program, which allows us to identify, document, and address emerging trends and areas for improvement. Key components of the program include:

- A centralized application and customer relationship management database to record customer complaints and the actions taken to resolve them.
- A process to ensure every customer complaint is reviewed for timely and thorough resolution.
- Root-cause analysis performed by leadership and subject matter experts to identify and correct issues and find ways to enhance our products, services, and customers' experience.
- Monthly executive management review of all customer complaints and feedback.

The Board receives quarterly updates on our complaint program, which is managed by employees within our risk department in close collaboration with all business lines.

Our approach to consumer protection

FAIR LENDING POLICY: All of our business groups must adhere to our Fair Lending Policy. Our commitment to fair and responsible lending is incorporated throughout the product life cycle, including product development, advertising, marketing, and training.

OVERDRAFT SOLUTIONS: We offer a range of overdraft solutions, including an automatic transfer service and overdraft line of credit to support our customers' needs.

PRODUCT REVIEWS: Before new products and services are introduced to market, they are required to go through a risk assessment. Additionally, any modifications to existing products are carefully reviewed to ensure compliance with rules and regulations.

RESPONSIBLE BANKING: To protect our customers on credit and deposit products and services, we are focused on unfair, deceptive, or abusive acts or practices (UDAAP) guidance.

ROBUST ADVERTISING AND MARKETING POLICY: Our Advertising and Marketing Policy aligns with all applicable laws, rules, and regulations concerning advertising our products and services. Our marketing department devotes time, effort, and resources to ensure we do not advertise anything we cannot deliver to support our focus on UDAAP. Regardless of medium, all advertising and marketing materials are vetted through a rigorous internal compliance review process.

DEBT COLLECTION POLICY: We comply with the Fair Debt Collection Practices Act to avoid UDAAP. We require new hire training and annual training as appropriate, and the Board of Directors stays informed regarding compliance with this policy through periodic audits. When our customers experience challenging life events that affect their banking relationships, our experienced collections and special assets employees work closely with them to provide assistance, education, and support.

Meeting the needs of a diverse customer base

We care about our customers' financial health, and we believe everyone should have access to mainstream banking services. We are constantly improving our products with a focus on accessibility, and we've implemented policies to ensure the fair treatment of all our customers.

Our essential banking products come with no or low monthly maintenance fees to better serve customers new to the banking system and those who have experienced banking challenges in the past. Our **Launch Checking Account** meets or exceeds the Bank On National Account Standards, developed to ensure expanded access to safe and appropriate financial products and services to the nearly 36 million people outside the mainstream financial system in the United States.

Our products and services are accessible and delivered throughout our footprint via 57 banking centers, 66 ATMs, our Customer Care Center and business banker teams, and robust digital banking tools. Our Customer Care Center is available seven days a week to assist with customers' questions and concerns.

In 2023, we partnered with TransPerfect Remote Interpreting to offer language translation services to customers and employees who prefer a language other than English.



In 2023, we introduced "Cam," a phone banking assistant that answers commonly asked banking questions, provides helpful information while connecting customers to the Customer Care Center, and even handles transactions—including transferring funds and relaying account balances.

Cam is part of our efforts to proactively invest in our self-service banking capabilities so that customers can bank anywhere, anytime, whether they live five miles from a banking center or across the country.

SUPPORTING SMALL BUSINESSES

Small businesses play a critical role in supporting economic development and job creation. We are committed to providing the tools and support, including financial education, that they need to grow.

We are a leading partner of the Finance Authority of Maine (FAME), an organization supporting the financing needs of Maine's business community. In 2023, we originated 59 FAME loans totaling over \$23 million, which helped create 100 Maine jobs and retain an additional 386 jobs.

At its 2023 Showcase Maine event, FAME presented the bank with the **Lender at Work for Maine** award. This marked our 13th time as a FAME awardee, recognizing our outstanding commitment to supporting Maine businesses and jobs.

PROMOTING FINANCIAL LITERACY

We encourage all customers and community members to develop and practice healthy financial habits. We share articles discussing healthy money habits, life events, and business smarts through our blog, **Financial Smarts**.

We also offer financial education for our employees and their families. In response to findings in our employee well-being survey, we recently launched Enrich, an online financial wellness program that increases financial awareness and literacy through educational modules.



Since its inception in 2023, 173 employees have participated in Enrich, completing a total of

1,923
modules.

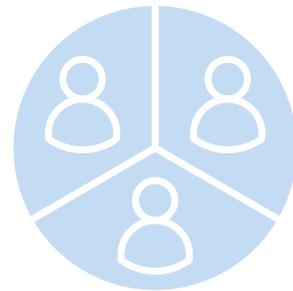
Expanding our reach

To ensure long-term resilience, we must focus on the well-being of the communities we are a part of along with our customers, employees, and shareholders. When we invest in the economic vitality of our communities, we also invest in our own continued success.

COMMUNITY REINVESTMENT ACT

Our Community Reinvestment Act (CRA) rating from our primary regulator, the Office of the Comptroller of the Currency (OCC), last issued in 2021, is Outstanding, the highest possible rating. This rating represents an evaluation of our CRA activities from January 1, 2018, through December 31, 2020. We anticipate our next CRA exam to be conducted in the latter half of 2024.

We make qualified CRA investments to support affordable housing efforts, small business development, and venture capital availability through investments in tax credit financing and participation in various investment funds for growth capital for community development activity, small businesses, and innovative technology companies.



COMMUNITY DEVELOPMENT

We proactively address the community and economic development needs of our local markets. As of December 31, 2023, we committed capital totaling \$15.8 million to active community development investments. We also invested another \$14.6 million in community development loans as of December 31, 2023.



COMMUNITY INVESTMENT SPOTLIGHT GUARDIAN RECOVERY

In 2023, a total of \$2.3 million was financed to bolster the initiatives of Guardian Recovery across New England, specifically enhancing the services of The Plymouth House, Bishop Health, and Pine Tree Recovery Center. These Guardian Recovery programs are at the forefront of offering specialized behavioral health care, focusing on comprehensive and sustained recovery from a spectrum of mental health and substance use disorders.

Supporting the work of nonprofits

Our goal is to build healthier, more resilient, and more inclusive communities throughout our footprint. One of the best ways we can do that is by supporting the efforts of nonprofits whose missions align with our own.

FOSTERING A CULTURE OF VOLUNTEERISM

We actively encourage our employees to volunteer their time to support nonprofit organizations.

In 2023, our employees logged nearly 7,500 volunteer hours with approximately 213 nonprofit organizations. We're proud of how our employees creatively shared their energy and expertise with a wide array of programs, and we made special one-time gifts totaling \$28,800 to 83 nonprofits in honor of our employee volunteers.

We continued to fund **two unique Camden National programs.**

HOPE@HOME

The bank donates \$100 to a local homeless shelter for every new home it finances in the homeowner's name. Since the program began in 2015, it has reached \$781,100 in unrestricted funding for more than 50 homeless shelters.



\$50,000

was donated to the Lewiston-Auburn community to provide both immediate aid and long-term support in response to the tragic event.

\$15,000 to the LA Metropolitan Chamber of Commerce Foundation to support immediate needs such as rent, heating oil, etc., for the victims' households.

\$15,000 to the Maine Community Foundation's Lewiston-Auburn Area Response Fund provides immediate and long-term aid to the victims, families, and communities impacted by the tragedy.

\$10,000 to support the Lewiston Police Relief Association to support our heroic first responders and their families as they experience mental health issues and work diligently to provide additional community support.

\$10,000 in funding will be distributed to address the community's future needs.

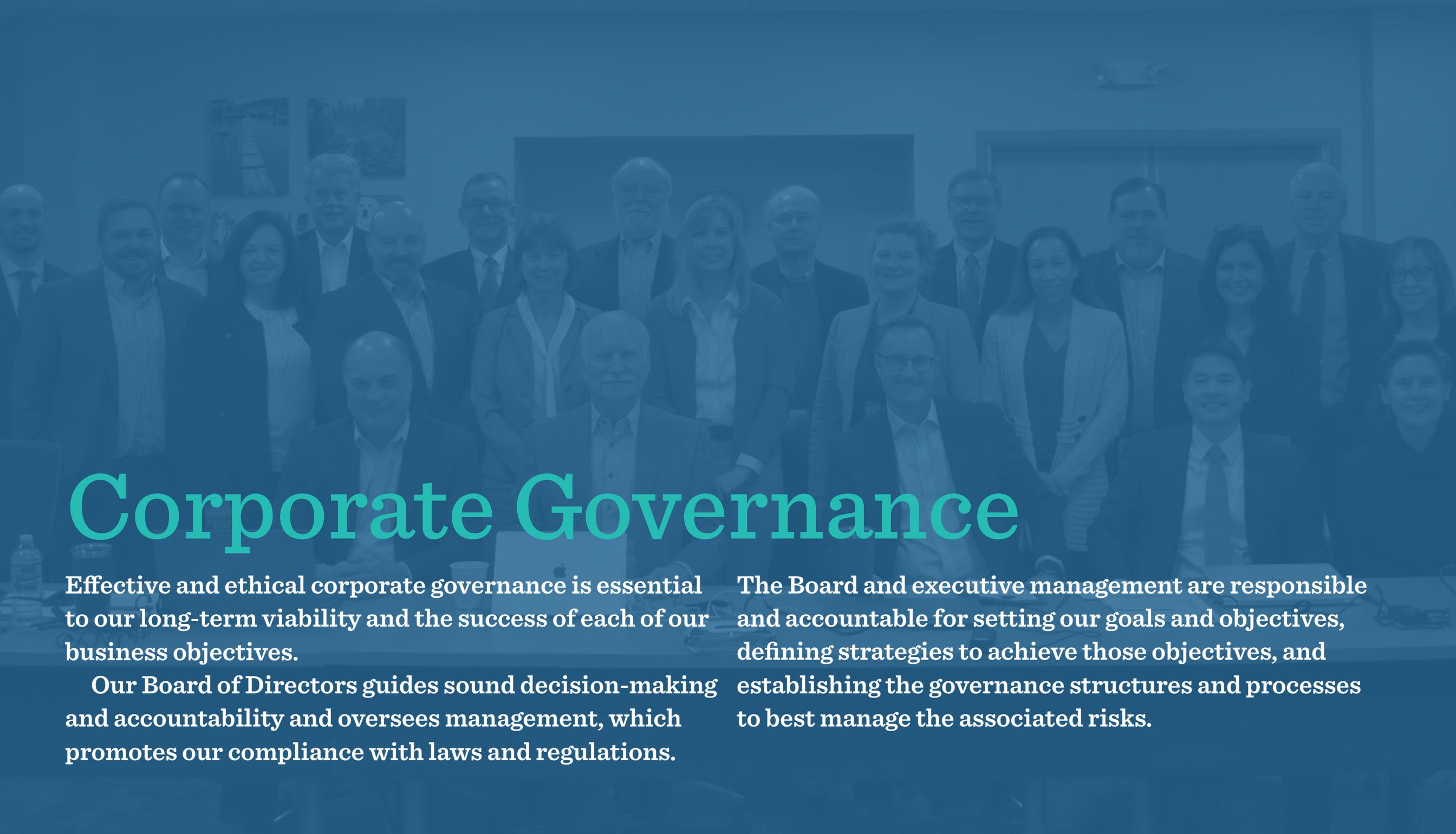
LEADERS & LUMINARIES

To shine a light on members of the boards of local nonprofits who demonstrate innovative thinking and outstanding board governance to advance their organization's mission and impact, the bank, through The Bank of Maine Charitable Foundation, annually donates \$22,000 to area nonprofit organizations on behalf of their board leaders. Since the program began in 2011, it has generated \$242,000 for 63 nonprofits.



In 2023, 33% of our donations were directed to organizations that advance diversity and social inclusion through advocacy programs, support services, and awareness-raising initiatives.





Corporate Governance

Effective and ethical corporate governance is essential to our long-term viability and the success of each of our business objectives.

Our Board of Directors guides sound decision-making and accountability and oversees management, which promotes our compliance with laws and regulations.

The Board and executive management are responsible and accountable for setting our goals and objectives, defining strategies to achieve those objectives, and establishing the governance structures and processes to best manage the associated risks.

A key element of good governance

Our 11-member Board of Directors provides oversight, support, and guidance to all constituents and plays a vital role in our success.

An independent nonexecutive director, Lawrence J. Sterrs, has served as chair of the Board since 2017. Ten of our 11 directors are independent, and one is our president and CEO. The Board and its committees regularly have executive sessions attended only by independent directors.

Independent directors chair all Board committees, which include:

- **Audit Committee**
- **Capital Planning Committee**
- **Compensation Committee**
- **Corporate Governance and Risk Committee**
- **Technology Committee**



RISK OVERSIGHT

We take a comprehensive approach to risk management. Our defined enterprise risk management framework provides a structured method for identifying, assessing, and managing risks across the company in a coordinated manner.

The Board administers its risk oversight function primarily through the Corporate Governance and Risk Committee, which meets quarterly throughout the year and reports its findings to the entire Board on an ongoing basis. Our enterprise risk management and chief risk officer (CRO) reports on matters involving corporate risk to the Corporate Governance and Risk Committee and quarterly to the Board. In conjunction with executive management and the Board, the CRO has developed a Board Risk Appetite Statement, which is refreshed and approved annually.

To monitor adherence to this risk appetite statement, we set a variety of metrics and report on our progress against them to the Corporate Governance and Risk Committee and the Board quarterly. Our Enterprise Risk Management Committee, composed of executive management, proactively monitors operations across the company to be sure we are meeting our strategic goals while operating within our risk appetite.

Top-level risk categories include:

- Credit risk
- Climate risk
- Interest rate risk
- Liquidity, market, or pricing risk
- Capital risk
- Transactional/operational risk
- Technology/cyber risk
- People and compensation risk
- Compliance and legal risk
- Strategic alignment and reputation risk

Board diversity and expertise

We seek to have a diverse Board, representing a variety of backgrounds, perspectives, skills, genders, ethnicities, and experiences in business and areas relevant to the company.

Currently, 36% of directors identify as female, 9% identify as LGBTQ+, 9% are racially diverse, and 67% bring financial services industry knowledge. Our directors possess the highest personal and professional ethics, integrity, and values, and they are committed to representing the long-term interests of our shareholders.

The Board’s Diversity Statement outlines the Board’s commitment to equality and inclusion across Camden National, highlighting its dedication to employing various strategies to help develop a diverse candidate pool from which director nominees are selected. It states, “The Corporate Governance and Risk Committee seeks nominees with a broad diversity of experience, areas of expertise, professions, and perspectives including but not limited to diversity with respect to age, race, ethnicity, gender, gender expression, and sexual orientation.” In 2022, the Board amended our Corporate Governance Charter, specifically the Criteria for Nomination as a Director, to broaden the diversity language and the criteria for the composition of the Board.

The Corporate Governance and Risk Committee has been working with leading consultants to review and guide us through the Board’s vital DEI efforts.



of our Board of Directors bring financial services industry knowledge



of our Board of Directors identifies as female



of our Board of Directors identifies as racially diverse



of our Board of Directors identifies as LGBTQ+

“The Corporate Governance and Risk Committee seeks nominees with a broad diversity of experience, areas of expertise, professions, and perspectives including but not limited to diversity with respect to age, race, ethnicity, gender, gender expression, and sexual orientation.”

The control environment

It is critical that we maintain a robust control environment to help us to comply with applicable laws, regulations, and policies. The Board provides oversight of the control environment with the assistance of our independent public accounting firm.

To embed the control environment at all levels of the organization, we instituted a three lines of defense model:

1st line of defense

Bankers in each line of business are responsible for identifying, assessing, managing, and owning the risks in their businesses.

2nd line of defense

Risk and other corporate support functions (for example, human resources, finance, marketing, and information technology departments) are responsible for owning and developing the policies, wning and developing the policies and the risk and control frameworks that the business lines use to manage risk. They oversee and challenge the first line of defense on the effective management of all risks.

3rd line of defense

Our internal audit function, independent of management, ensures that appropriate risk management controls, processes, and systems are in place and functioning effectively.

Every quarter, the CRO discusses our risk profile with the Board’s Corporate Governance and Risk Committee. Our internal audit team evaluates and independently tests our controls. Any control issues are reported to the Audit Committee, and a plan is developed to remediate any identified issues and to prevent future issues.

CODE OF BUSINESS CONDUCT AND ETHICS

All employees are bound by the provisions outlined in our **Code of Business Conduct and Ethics** (Code) relating to, among other topics, ethical conduct, conflicts of interest, and compliance with laws and regulations. The Board reviews and approves the Code annually. Employees are trained annually on our policies and must attest to their adherence to the Code when they begin their employment and again annually.

We take very seriously any reports of potential violations of the Code, any other company policy or procedure, or applicable law, rules, or regulations involving accounting, internal account controls, or audit matters. Upon receipt of any complaint, the business ethics officer is responsible for investigating the matter and reporting to the audit chair and Board chair as soon as practicable and to the Audit Committee at the next meeting.



of employees are trained on and attest to their adherence to the Code annually.



POLICY ON POLITICAL ACTIVITIES

Employees have the right to participate in the political process voluntarily, and we encourage employees to engage in civic and political involvement at all levels in accordance with their personal views. However, to comply with federal law, no company funds or assets, including the work time of any employee, may be contributed, lent, or made available directly or indirectly to any political party or the campaign of any candidate for a local, state, or federal office. We prohibit contributing in cash or in kind to political parties or candidates at the federal, state, and local levels as a representative of the company. Any employee’s political activities should be conducted outside of bank premises on the employee’s personal time.

BANK SECRECY AND ANTI-MONEY LAUNDERING PROGRAM

Our comprehensive Bank Secrecy Act (BSA)/Anti-Money Laundering (AML) and Office of Foreign Assets Control (OFAC) programs consist of corporate policies and standards applicable to all employees and are approved by the Board. BSA/AML and OFAC risk governance is accomplished through formal oversight by the Board and its Audit Committee, which receive reports related to BSA/AML and OFAC from management at least quarterly.

The effectiveness of the BSA/AML and OFAC programs relies on each employee being aware of the laws designed to combat money laundering that are relevant to their job duties. This means doing the right things, including:

- Completing all AML/BSA/OFAC requirements, including collecting required Customer Identification Program information, customer due diligence, and Know Your Customer information.
- Completing the necessary training tailored based on job roles and responsibilities. In 2023, all new hires and all employees completed 100% of their required BSA/AML/OFAC training. Our Board of Directors also receives BSA/AML/OFAC training annually and has a 100% completion rate.
- Reporting any unusual or suspicious activity to a manager or the BSA/AML department.

Our compliance with BSA/AML/OFAC laws and regulations and our policies is subject to ongoing testing by our internal auditors and receives a significant review from our regulators.

WHISTLEBLOWER POLICY

All employees must abide by the laws, regulations, and policies impacting the financial services industry as well as other more broadly applicable federal and state laws and regulations, including employment laws, antitrust laws, privacy laws, insider trading laws, and criminal laws governing fraud, embezzlement, anti-corruption, and anti-bribery. We do not permit retaliation of any kind for good-faith reports of ethical violations or misconduct of others.

We offer several channels through which employees, customers, vendors, contractors, or any other individuals who conduct business with us may raise such concerns:

- Employees may report the activity directly to their manager or our human resources department.
- Any concerned observer can call our 24/7 confidential hotline at **(207) 236-9064** to make an anonymous report of any unethical behavior.

We have clear procedures and structures in place to process whistleblower reports. Upon receipt of a report, we promptly conduct an investigation. In partnership with the business ethics officer, human resources will investigate these reports and report findings to the Audit Committee.



BANK BRIBERY ACT POLICY

Our Bank Bribery Act Policy prohibits employees from engaging in bribery and requires employees to comply with all applicable laws regarding receiving gifts and other valuable items. Any employee who is offered a gift or other item of value that would result in a violation of our policies is required to immediately report the incident to our business ethics officer and chief human resource officer.

The policy requires employees to comply fully with all applicable anti-bribery laws, including the Bank Bribery Act and other rules and regulations. This policy, which incorporates the guidance contained in our Code of Business Conduct and Ethics, establishes our requirements to conduct business honestly and ethically with a zero-tolerance approach to bribery and corruption.

DATA PRIVACY, CYBERSECURITY, AND THIRD-PARTY OVERSIGHT

Data privacy, cybersecurity, and third-party oversight are top priorities as we strive to protect our customers' personal and financial information.

The following programs and policies apply to all of our operations, and all employees receive annual training on them:

- Information Security Program
- Acceptable Use Policy
- Logging and Monitoring Policy
- Security and Incident Response Policy and Plan
- Vulnerability Management Policy

Robust cybersecurity and data privacy program assessments and audits are conducted annually, utilizing both internal resources and externally contracted third parties, to ensure internal controls are adequate. Management provides regular updates on the information security program to the Enterprise Risk Management Committee and quarterly to the Corporate Governance and Risk Committee. Periodic updates and reporting are also provided to the Audit Committee and Technology Committee, and various significant metrics are reported to the entire Board at least quarterly.

We continually review and invest in new technologies and cybersecurity professionals to mitigate threats and ensure we adhere to regulatory requirements. Our security protocols and standards align with the ISO27001 framework and regulatory guidance, to help manage cybersecurity risk, and address emerging threats.

If a data security breach is discovered, our comprehensive security incident response plan includes notification of key authorities and employees, including those impacted, based on state and federal requirements. We then take corrective action to prevent a similar breach from happening in the future. We maintain a robust business continuity program that addresses crisis management, business impact, and data and systems recovery. Disaster recovery testing is also completed at least annually.



of employees participated in data privacy and security training in 2023

We continually review and invest in new technologies and cybersecurity professionals to mitigate threats and ensure we adhere to regulatory requirements.

ENSURING SAFETY AND PREVENTING FRAUD

We focus intently on the safety and security of our customers and employees. Our robust Physical Security Program ensures we provide safe locations for our employees and customers. All employees take annual active aggressor awareness training to ensure workplace safety and preparedness. Our banking center employees are further trained on best practices in procedures for opening and closing, robberies, hostage situations, bomb threats, alarm responses, and evacuations.

We believe our customers and employees are the first lines of defense in defending against security and fraud risks. We educate our customers on topics of heightened focus through direct interactions with our fraud and security teams, as well as ongoing messaging on our website and via email campaigns. Customers and employees are encouraged to report phishing and fraud concerns to the bank's security and fraud departments.



VENDOR MANAGEMENT

To deliver a first-in-class experience for customers, we partner with third-party vendors to provide products and services. We employ a comprehensive vendor management program that assesses vendor risks and holds vendors accountable for contracted services.

Our **Vendor Code of Conduct** formally outlines our expectations of our vendors, including adherence to our Core Values and Code of Business Conduct and Ethics.



Environmental Stewardship

We believe that by reducing the environmental impact of our operations, we create long-term value for our constituents and align our values with those of our customers and employees.

We work to continually mitigate environmental risks to our business and our communities while empowering customers to bank the way they want and giving employees the tools to collaborate and connect remotely.

Mitigating risks and empowering customers

We have established a Board-approved Environmental Risk Policy and Program to manage overall environmental risks in our credit and lending activity in alignment with safety and soundness principles. This policy is consistent with regulatory guidance.



MANAGING CLIMATE RISK

Climate change is a major risk affecting regions around the globe. As such, climate risk is a key element of our risk management framework. Our underwriting guidelines require an environmental risk assessment for all multifamily and commercial real estate loans. This assessment is given special weight when lending to companies in environmentally sensitive industries.

We provide guidance on the types of properties and operations that generally pose greater environmental risk than others and therefore require a greater level of environmental due diligence. We continually assess environmental risk during the life of these loans. We monitor the borrower's business activities and the real estate property. Should we become aware of collateral property changes that increase environmental risk, we have a process to review and assess the collateral within our policy guidelines.

Our special assets and credit risk teams monitor significant weather events, assess the portfolio populations that may be impacted, and proactively reach out to borrowers to confirm whether there was any impact to underlying collateral. They may also discuss the possibility of a loan modification, payment holiday, or other solution to assist our customers.

ENABLING SOCIALLY RESPONSIBLE INVESTING

Camden National Wealth Management works closely with clients to customize investment portfolios and meet corporate responsibility requirements, such as avoiding fossil fuels and investing in alternative energy, on a portfolio-by-portfolio basis. While not constrained by a mandate as an organization, Camden National Wealth Management closely monitors relevant practices for individual stock and bond investments, and unique company corporate responsibility rankings factor into our overall research process.



Renewable energy

Renewable energy, including solar, wind, and other technologies, has environmental and economic benefits, including generating energy with lower greenhouse gas emissions than fossil fuels, diversifying our energy supply, and creating economic development and jobs in manufacturing, installation, and more.

In 2023, we committed \$5 million in a targeted solar tax equity investment to further our environmental commitment. The investment will help fund five solar projects, a combined portfolio of 21.98 MWdc located across three states utilizing three diverse offtake strategies. This portfolio is inclusive of three community solar projects participating in the Net Energy Billing (NEB) program in Maine. Under the NEB program, subscribers receive a kWh credit on their monthly utility bill based on their share of the output of a solar project.



SPOTLIGHT
BRIGHT SPOT SOLAR LLC

We look for opportunities focused on climate transition and sustainable projects, such as financing provided to Bright Spot Solar LLC, a local business based in Farmington, New Hampshire, that serves all of New England. The company distributes and installs modern solar tracking technology for both residential and commercial applications. The technology's tracking system allows for optimum solar energy generation due to the ability to follow the sun at its maximum irradiation point both vertically and horizontally.



REDUCING WASTE THROUGH DIGITAL ADOPTION

In 2023, we recycled over 105,000 pounds of paper, part of our concerted efforts to reduce paper waste.

We issue paperless statements to 59% of our consumer deposit accounts and 58% of our business deposit accounts, which translates to about 3 million pages of paper saved each year.

Our secure, easy-to-use online application platforms, MortgageTouch® and BusinessTouch™, allow customers and employees to upload documents electronically, reducing paper use. In 2023, 34% of funded residential loans originated using MortgageTouch®, and we opened nearly 1,000 customer accounts online.

Our secure document imaging platform, which we adopted in 2011, currently houses 180 million pages digitally, reducing the need for paper printing and storage.

In 2023, total digital banking logins grew to 22.6 million, a 17% increase over 2022. Over 51% of our consumer and 49% of our business customers are digitally active, with most of our commercial clients using our treasury services within online banking.

Our Walk Out Working program allows customers to access their digital banking immediately after opening their accounts. In 2023, of our customers who enrolled in digital banking, 59% registered the same day they opened their account with us, representing a 13% increase in same-day enrollment from the previous year.

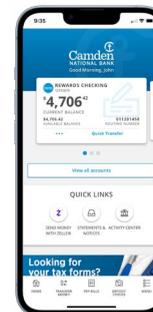
We finished the year with our app store ratings for iOS and Android at 4.6 out of 5, which is directly tied to our improvements throughout the year. In 2023, we completed a full redesign of our online banking and mobile app, including a new personalized home page dashboard and easy-to-access mobile menu.



In 2023, we recycled over

105,000 lbs. of paper,

part of our concerted efforts to reduce paper waste.



RESPONSIBLY RECYCLING E-WASTE

We dispose of nearly all of our retired equipment and electronics in an environmentally sensitive manner, including the reuse and reclamation of precious metals, through our partnership with Records Management Center (RMC). RMC assists us in the proper disposal of materials such as cell phones, hard drives, memory sticks, ribbon reels, and debit cards. To date, we have recycled over one ton of e-waste.

MOVING DATA TO THE CLOUD

Our ongoing cloud migration initiative focuses on bringing value to our employees and customers while positively impacting the environment and reducing costs. In 2023, we exceeded our goal of reducing our data centers' physical footprint by 70% by migrating the data to the cloud, which resulted in a 50% power consumption reduction. We also eliminated the need for over 2,500 physical backup tapes.

ENERGY-EFFICIENT LIGHTING

In partnership with Efficiency Maine, we have implemented an energy-efficient LED lighting strategy and motion sensor automation to decrease energy consumption while participating in tax-advantaged promotions and programs. We further completed LED lighting upgrades in 14 more of our 57 banking centers in 2023, meaning 46% of our banking centers now have LED lighting.

ABOUT CAMDEN NATIONAL CORPORATION

Camden National Corporation (NASDAQ: CAC) is the largest publicly traded bank holding company in Northern New England with \$5.7 billion in assets, 57 banking centers, and additional lending offices in New Hampshire and Massachusetts. Founded in 1875, Camden National Bank is a full-service community bank offering the latest digital banking, complemented by award-winning, personalized service. Camden National Bank has been named one of the Best Places to work for three years in a row. To learn more, visit [CamdenNational.bank](#). Member FDIC. Equal Housing Lender.

Comprehensive wealth management, investment, and financial planning services are delivered by Camden National Wealth Management.

ABOUT THIS REPORT

Camden National’s chief experience and marketing officer leads our corporate responsibility reporting efforts. Our corporate documents are available in the Investor Relations section of our website at [CamdenNational.bank](#).

Throughout this report, “the company” or “the bank” refers to Camden National Corporation or Camden National Bank, respectively. This report is for general informational purposes only. Data in this report covers January 1 through December 31, 2023, unless otherwise noted, and the narrative may include updates since 2022, where applicable. This report is not comprehensive and contains only voluntary disclosures on important corporate responsibility topics. Our approach to the disclosures included in this report differs from our approach to the disclosures we include in our mandatory regulatory reports, including our filings with the SEC. This report is intended to provide information from a different perspective and in more detail than that required to be included in other regulatory reports, including our filings with the SEC. Although certain matters discussed in this report may be of interest and importance to our shareholders, the use of the terms “material,” “significant,” “important,” or similar words or phrases should not necessarily be read as rising to the level of materiality used for purposes of securities or other laws and regulations. For these reasons, this report should not be relied on in determining whether to invest in the company’s stock and should be read in conjunction with our 2023 Form 10-K (particularly the Forward-Looking Statements and Risk Factors sections) and 2024 Proxy Statement, all of which can be found on our investor relations website.

This report includes statements that may constitute “forward-looking statements.” Forward-looking statements are not historical facts or statements of current conditions but instead represent only our beliefs regarding future events, many of which are inherently uncertain and outside our control. Such statements may include but are not limited to statements relating to our environmental, social, and governance objectives and our intention to reach certain targets. The forward-looking information contained in this report is provided to assist our shareholders in understanding our commitments, goals, metrics, and targets relating to corporate responsibility and may not be appropriate for other purposes.

We undertake no obligation to update the information in this report or otherwise notify you if any views, opinions, or facts stated in this report change or subsequently become inaccurate.

Policies available on our website:

[Code of Business Conduct and Ethics](#)

[Financial Code of Ethics Policy](#)

[Audit Committee Complaint Procedures](#)

[Corporate Governance Guidelines](#)

[Privacy Policy](#)

[Online Services Privacy Policy](#)

[Vendor Code of Conduct](#)

Additional resources:

[Camden National Corporation Annual Report](#)

[Form 10-K](#)

[Camden National Corporation 2024 Proxy Statement](#)

[Camden National Bank Website](#)

CAMDEN NATIONAL Sustainability Accounting Standards Board Index (SASB)

SASB has developed standards for businesses to identify, manage, and report on sustainability topics to meet investor needs. In the index below, we are reporting certain SASB metrics that we believe are relevant to our commercial banking activities. Unless otherwise noted, all data and descriptions are as of or for the year ended December 31, 2023. For additional information about our financial performance, please refer to our quarterly earnings materials as well as our quarterly and annual reports on Form 10-Q and Form 10-K, respectively.

Certain information may not be disclosed within the index below if it is not material or if it is privileged or confidential, could cause a competitive disadvantage to our business if publicly disseminated, or is not currently collected in a manner that correlates with the related SASB metric.

SASB Accounting Code & Metric	Disclosure and Additional Information	Reference
DATA SECURITY		
FN-CB-230a.1		
(1) Number of data breaches	In the event Camden National experiences a data security incident, we will comply with its obligations under United States securities and banking laws and regulations along with other applicable laws regarding public disclosure of such incident. See the information in the Form 10-K as to cybersecurity risk management and strategy.	SOURCE: 2023 FORM 10-K, PAGE 30
(2) Percentage that are personal data breaches	Not applicable	
(3) Number of account holders affected	Not applicable	
FN-CB-230a.2 Description of approach to identifying and addressing data security risks	See the information under our "Data Privacy, Cybersecurity, and Third-Party Oversight" heading in the Governance section of this report.	SOURCE: 2023 CR REPORT, PAGE 25
FINANCIAL INCLUSION AND CAPACITY BUILDING		
FN-CB-240a.1 (1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development	Camden National had 5,496 outstanding loans for small business and community development with a total outstanding of \$447,529,237.	
FN-CB-240a.2 (1) Number and (2) amount of past due and nonaccrual loans qualified to programs designed to promote small business and community development	Camden National had 70 past due and nonaccrual small business loans totaling \$4,308,710. There were no past due community development loans.	
FN-CB-240a.3 Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	Camden National has 13,855 no-cost checking accounts. Camden National does not track whether customers were previously unbanked or underbanked.	
FN-CB-240a.4 Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	Not disclosed. Camden National does not track whether customers were previously unbanked or underbanked.	
INCORPORATION OF ENVIRONMENTAL, SOCIAL, AND GOVERNANCE FACTORS IN CREDIT ANALYSIS		
FN-CB-410a.1 Commercial and industrial credit exposure, by industry	See the information in our Form 10-K as to industry concentrations and loan portfolio composition.	SOURCE: 2023 FORM 10-K, PAGE 58
FN-CB-410a.2 Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis	See the information under the "Manage Climate Risk" heading in the Environmental Stewardship section of this report.	SOURCE: 2023 CR REPORT, PAGE 27
BUSINESS ETHICS		
FN-CB-510a.1 total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	Camden National did not have any material loss contingencies that were realized and/or that were required to be disclosed.	SOURCE: 2023 FORM 10-K, PAGE 115
FN-CB-510a.2 Description of whistleblower policies and procedures	See the information under the "Whistleblower Policy" heading in the Corporate Governance section of this report.	SOURCE: 2023 CR REPORT, PAGE 24
SYSTEMIC RISK MANAGEMENT		
FN-CB-550a.1 Global systemically important bank (G-SIB) score, by category	Camden National is not classified as a globally systemically important bank and therefore does not have a G-SIB score.	
FN-CB-550a.2 Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	Camden National is not required to conduct mandatory stress testing in light of our asset size. Capital planning and stress testing are important components of Camden National's strategic and risk management practices. The Capital Planning Committee of the Board of Directors ("Capital Committee") oversees Camden National's capital stress testing, which incorporates earnings, balance sheet, and credit volatility. The results of the stress tests are compared to the established internal policy minimum levels of capital for each of the regulatory capital ratios, which are each in excess of regulatory capital requirements, including the capital conservation buffer. The company leverages capital forecasts and stress testing to support short- and long-term growth and capital allocation strategies. Camden National has capital contingency plans in place in the event it needs to raise capital. Capital contingency plans are reviewed at least annually with the Capital Committee.	SOURCE: CAPITAL PLANNING COMMITTEE CHARTER IR WEBSITE



2 Elm Street, Camden, ME 04843
CamdenNational.bank
For You 24/7: 800-860-8821

Member FDIC | Equal Housing Lender