



Compensation Committee Charter

PURPOSE

The Compensation Committee (“Committee”) of WaFd, Inc., and WaFd Bank (collectively, the “Company”), is appointed annually by the Boards of Directors (collectively, the “Board”) to establish and oversee the Company’s executive compensation programs, recommend the creation, termination or amendment of employee benefit programs to the Board, monitor employee benefit programs on behalf of the Board, and review the performance of the Chief Executive Officer (“CEO”).

COMPOSITION

The Committee will consist of at least three members of the Board. The Board will appoint Committee members and the Committee Chair annually on the recommendation of the Nominating & Governance Committee. All Committee members must meet the independent director requirements as established by the Securities and Exchange Commission (“SEC”), NASDAQ, and any other regulatory or legal authority having jurisdiction.

MEETINGS

The Committee will meet as often as necessary to carry out its responsibilities, as determined by the Committee Chair. The Committee Chair will be responsible for leadership of the Committee, including establishing the meeting agenda, presiding over meetings, and reporting the activities of the Committee to the Board as soon as is practical, typically at the next regularly scheduled meeting of the Board.

AUTHORITY

In discharging its responsibilities, the Committee may:

- At its sole discretion, obtain advice and assistance from legal, accounting, compensation, or other advisors that it deems appropriate to assist in the performance of its duties and responsibilities, after taking into account the factors relevant to adviser independence set forth in NASDAQ Listing Rule 5605(d)(3). The Committee will be directly responsible for appointment, compensation and oversight of any advisor retained. The Company shall provide appropriate funding, as determined by the Committee, for payment of compensation to such advisors that the Committee chooses to engage.
- Request and receive such reports from management as it deems appropriate regarding executive compensation and employee benefit programs.
- Invite to its meetings any member of management or such other persons as it deems appropriate in order to carry out its duties and responsibilities.

RESPONSIBILITIES

The Committee shall:

- Review and discuss with management the Compensation Discussion and Analysis (“CD&A”) required to be included in the Company’s proxy statement and annual report on Form 10-K as required by SEC rules, and based on the review and discussions, recommend to the Board that the CD&A be included in the Company’s annual report on Form 10-K or, as applicable, the Company’s proxy statement, and produce an annual Compensation Committee Report in compliance with SEC rules to be included in the Company's proxy statement or annual report on Form 10-K.
- Annually review and recommend to the Board the individual elements of total compensation for the CEO and other designated executive officers, including base salary, incentive awards, equity-based awards, and any other long-term incentive awards. The CEO may not be present during any Committee voting with respect to his or her compensation.
- Make recommendations to the Board for approval of the terms of all broad-based employee benefit plans, including incentive compensation plans.
- Monitor the administration of the Company’s employee benefit plans and receive periodic reports on the Company's compensation programs as they affect all employees.
- Evaluate the Company’s compensation practices in light of safety and soundness objectives and avoidance of practices that would encourage excessive risk.
- In consultation with the CEO, advise the Board on the development of and succession for key executives.
- Ensure the competitiveness of the Company’s compensation programs in order to attract and retain qualified personnel in all positions.

CHARTER

The Committee shall review and reassess the adequacy of the Committee charter on an annual basis and recommend any proposed changes to the Board for approval. The Committee shall post its charter on the Company's website.

Approved by the Board of Directors November 11, 2025