UCCRC

Ulster County Capital Resource Corporation

LOAN COMMITTEE CHARTER

This Loan Committee Charter was adopted by the Board of Directors (the "Board of Directors") of the Ulster County Capital Resource Corporation, a public benefit corporation established under the laws of the State of New York, on this 16th day of September, 2026.

PURPOSE

The Loan Committee (the "Committee") of the Ulster County Capital Resource Corporation ("UCCRC" or the "Corporation") is established by the Board of Directors to assist the Corporation in administering its revolving loan fund and carrying out the lending objectives established by the Corporation.

The Committee shall review loan applications, evaluate creditworthiness and project eligibility, oversee portfolio performance, monitor loan risk, and make recommendations to the Board of Directors regarding lending decisions and related matters. The Committee shall act in accordance with the Corporation's Loan Fund Policy, By-Laws, Conflict of Interest Policy, other UCCRC policies, and all applicable federal, state, and local laws.

Powers of the Committee

It shall be the responsibility of the Committee to:

- Review loan applications submitted to the Corporation;
- Evaluate compliance with eligibility and underwriting requirements;
- Review collateral, guarantees, and proposed loan structures;
- Recommend approval, denial, modification, extension, restructuring, collection actions, or charge-offs to the Board of Directors when required by the Loan Fund Policy;
- Review loan portfolio performance;
- Review loan loss reserve recommendations; and
- Perform such additional duties as may be assigned by the Board of Directors.

Nothing in this Charter shall limit the authority of the Board of Directors to review, modify, reverse, or supersede any action or recommendation of the Committee.

COMPOSITION OF THE COMMITTEE AND SELECTION OF MEMBERS

The Committee shall consist of not less than three (3) independent members of the Board of Directors, who shall constitute a majority on the Committee. If the Board of Directors has less than three (3) independent members, non-independent members may be appointed to the Committee, provided that the independent members constitute a majority of the Committee. The Board of Directors shall appoint

the Committee members and the Committee chair. Members shall serve on the Committee at the discretion of the Board of Directors. Members appointed to the Committee shall have the background necessary to perform its duties. Committee members should collectively possess experience or expertise in one or more of the following areas:

- Commercial or nonprofit lending;
- Banking, finance, accounting, or auditing;
- Economic development;
- Nonprofit management; or
- Legal and regulatory compliance.

MEETINGS

The Committee shall meet as necessary to conduct its business.

A report of the Committee's meetings, operations and activities shall be prepared and presented to the Board of Directors at each meeting of the Board of Directors. Meetings of the Committee shall be open to the public, and the Committee shall be governed by the rules regarding public meetings set forth in the applicable provisions of the Public Authorities Law and Article 7 of the Public Officers Law that relate to public notice and the conduct of executive session.

A majority of the members then serving on the Committee shall constitute a quorum.

The affirmative vote of a majority of the members present at a meeting at which a quorum exists shall constitute an action of the Committee.

Minutes shall be prepared for all meetings and maintained in accordance with UCCRC record retention requirements.

RESPONSIBILITIES

The Committee's responsibilities shall include, but not be limited to, the following:

A. Loan Application Review. The Committee shall:

- Review loan applications and supporting documentation;
- Determine borrower eligibility;
- Assess financial capacity and repayment ability;
- Review collateral and guarantees;
- Evaluate compliance with lending policies; and
- Consider public purpose and economic development impacts.

B. Portfolio Oversight. The Committee shall:

- Review periodic reports regarding outstanding loans;
- Monitor loan performance and delinquency trends;
- Review borrower compliance with loan agreements;
- Review loan concentrations and portfolio risk; and
- Monitor collection and workout activities.

C. Collections and Workouts. The Committee shall review, subject to review and approval by the Board of Directors, as applicable, pursuant to the Loan Fund Policy:

- Delinquent loans;
- Proposed workout arrangements;
- Payment modifications and loan restructurings;
- Foreclosure and charge-off recommendations.

D. Policy Recommendations. The Committee may recommend modifications to lending policies, underwriting standards, risk management practices, and reserve methodologies for consideration by the Board of Directors.

CONFLICTS OF INTEREST

Any Committee member with a direct or indirect financial or personal interest in a matter before the Committee shall disclose the conflict and recuse themselves from deliberation and voting on that matter. The disclosure and recusal shall be recorded in the meeting minutes.

ETHICS AND CONFIDENTIALITY

Committee members shall maintain the confidentiality of non-public borrower information, financial records, credit reports, proprietary business information, and other confidential materials received in connection with Committee activities, subject to the requirements of Article 6 of the Public Authorities Law. Committee members shall not solicit or accept gifts, favors, gratuities, or other items of value in connection with their Committee service except as permitted by law and UCCRC policy.

EFFECTIVE DATE

This Charter shall become effective upon approval by resolution of the Board of Directors.

Adopted: September 16, 2026