

FEDERAL AGRICULTURAL MORTGAGE CORPORATION
HUMAN CAPITAL AND COMPENSATION COMMITTEE CHARTER

This Human Capital and Compensation Committee Charter (“Charter”) was adopted by the Board of Directors (“Board”) of the Federal Agricultural Mortgage Corporation (“Farmer Mac”) on February 5, 2004 and amended on December 7, 2006, April 1, 2010, February 3, 2011, October 6, 2011, August 3, 2012, August 1, 2013, August 8, 2014, August 3, 2016, August 4, 2017, August 7, 2019, August 12, 2021, November 10, 2022, November 6, 2024, and November 6, 2025.

This Charter is intended as a component of the flexible framework within which the Board, assisted by its committees, directs the affairs of Farmer Mac. This Charter specifies the scope of the Committee’s (as defined below) powers and responsibilities, as well as the Committee’s structure, processes, and membership requirements. This Charter should be interpreted in the context of all applicable laws, regulations, and listing requirements, as well as in the context of Farmer Mac’s federal charter and By-Laws. This Charter is not intended to establish by its own force any legally binding obligations.

I. PURPOSE

The Human Capital and Compensation Committee (“Committee”) shall assist the Board in the oversight of Farmer Mac’s human capital and resources and related compensation issues, consistent with the responsibilities and authority granted to the Committee by Farmer Mac’s By-Laws and in this Charter. In discharging its role, the Committee is empowered to investigate any matter brought to its attention with access to all books, records, facilities, and personnel of Farmer Mac.

II. COMMITTEE MEMBERSHIP

The Committee shall consist of not less than three members of the Board. Each Committee member shall: (1) be “independent” in accordance with applicable rules of the New York Stock Exchange (“NYSE”), the Securities and Exchange Commission (“SEC”) and Farmer Mac’s Corporate Governance Guidelines; and (2) be a “non-employee director” within the meaning of Rule 16b-3 issued by the SEC. Unless otherwise mandated by law, rule, or regulation, a failure by one or more Committee members to meet any of these qualifications shall not invalidate decisions made, or actions taken, by the Committee.

The members of the Committee shall be appointed by the Board and continue to be members until their successors are appointed or until their earlier resignation or removal. Any member of the Committee may be removed, with or without cause, by the Board at any time. The Board may appoint a chairperson (“Chair”) of the Committee to convene and chair all sessions of the Committee, set agendas for Committee meetings, and determine the information needs of the Committee. The Chair may not serve simultaneously as the chairperson of the Board’s Audit Committee, Corporate Governance Committee, or Enterprise Risk Committee. If the Board fails to appoint a Chair, the members of the Committee shall elect a Chair by majority vote to serve at the pleasure of the majority. The Chair shall establish such rules for the Committee and its

members as may from time to time be necessary and proper for the conduct of the Committee's business in conformity with applicable laws, rules, and regulations.

The Board may also appoint a vice chairperson ("Vice Chair") of the Committee from among the members of the Committee. The Vice Chair shall have the rights, duties, and obligations of the Chair at any time when the Chair is absent, unable, or unwilling so to act, and at any time when there is a vacancy in the office of the Chair. The Chair shall consult with the Vice Chair on all matters of rules and procedures related to the Committee. If the Board fails to appoint a Vice Chair, the members of the Committee shall elect a Vice Chair by majority vote to serve at the pleasure of the majority.

III. COMMITTEE MEETINGS

The Committee shall have a minimum of four meetings per year, or more frequently as circumstances dictate. Meetings of the Committee may be held by telephone, videoconference, or by any other means of communication by which all such members participating in the meeting are able to speak to one another, in each case in accordance with Farmer Mac's By-Laws. A majority of the members of the Committee shall constitute a quorum sufficient for the taking of any action by the Committee. The Committee may also take action by written consent of a majority of its members. Such consent shall have the same effect as a majority vote of the Committee at a meeting. Written notice of any action taken pursuant to written consent by a majority of the members of the Committee shall, within ten (10) days of the action, be given to all members of the Committee not consenting to the action.

The Committee shall report regularly to the Board about its activities and shall make recommendations to the Board as appropriate. The Committee shall cause the management liaison to the Committee (or his or her designee) to maintain minutes of the Committee's meetings. These meeting minutes shall at a minimum record attendance, the agenda (or equivalent list of issues under discussion), a summary of the relevant discussions held by the Committee during the meeting, and any resulting recommendations to the Board. The Committee's meeting minutes shall be retained for a minimum of three years and shall be available to the entire Board and to the Office of Secondary Market Oversight.

IV. COMMITTEE ADVISORS AND CONSULTANTS

The Committee shall have the sole discretion and authority to retain and oversee (1) outside consultants having special competence to assist the Committee in evaluating executive and director compensation; and (2) counsel, accountants, or other advisors as the Committee deems appropriate to discharge its duties and responsibilities. Any consultant, counsel, accountant, or other advisor retained by the Committee shall report directly to the Committee. The Committee shall have the sole authority to terminate such consultants, counsel, accountants, or other advisors, and to review and approve their fees and other retention terms. The Committee shall receive appropriate funding, as determined by the Committee, from Farmer Mac and shall be authorized to pay reasonable compensation to any such consultants, counsel, accountants, or other advisors. The Committee is not required to retain, or implement any advice received from, any consultant, counsel, accountant, or other advisor. The retention of any consultant, counsel,

accountant, or advisor shall not affect the Committee's ability or obligation to exercise its own judgment in fulfillment of its duties.

The Committee shall determine whether any consultants or advisors are independent from management, considering all relevant factors, including, without limitation: (1) whether the consultant or advisor (or the employer of such consultant or advisor) provides other services to Farmer Mac; (2) the amount of any fees paid by Farmer Mac to the consultant or advisor (or to the employer of such consultant or advisor), as a percentage of the total annual revenue of the consultant or advisor (or the employer of such consultant or advisor); (3) the policies and procedures of the consultant or advisor (or the employer of such consultant or advisor) that are designed to prevent conflicts of interest; (4) any business or personal relationship between the consultant or advisor (or the employer of such consultant or advisor) and a member of the Committee; (5) whether the consultant or advisor (or the employer of such consultant or advisor) owns any stock in Farmer Mac; and (6) any business or personal relationship between the consultant or advisor (or the employer of such consultant or advisor) and any of Farmer Mac's executive officers. The Committee shall consider the independence of any consultant or advisor and evaluate whether any such consultant or advisor has any conflict of interest in its decision to retain such consultant or advisor and at least annually thereafter; however, there is no obligation that such consultants and advisors be independent. The Committee shall pre-approve, as appropriate, all services provided by the Committee's consultant outside of the scope of the consultant's work for the Committee and ensure that approvals are disclosed as required by law. The Committee may delegate the authority to grant pre-approvals to one or more members of the Committee, whose decisions must be presented to the full Committee at its scheduled meetings.

V. KEY RESPONSIBILITIES

The following responsibilities are set forth as a guide with the understanding that the Committee may diverge as appropriate given the circumstances. The Committee is authorized to carry out these and such other responsibilities assigned by the Board from time to time, and take any actions reasonably related to the mandate of this Charter. The Committee's responsibility is one of oversight. It is the responsibility of Farmer Mac's management to conduct Farmer Mac's business in accordance with applicable laws and regulations. Each member of the Committee shall be entitled to rely, to the fullest extent permitted by law, on the integrity of those persons and organizations within and outside Farmer Mac from whom he or she receives information, and the accuracy of the information, opinions, reports, or statements provided to the Committee by such persons or organizations as to matters the member reasonably believes are within such other persons' or organizations' professional or expert competence.

The Committee may form, and delegate any of its responsibilities to, a subcommittee comprised of one or more members of the Committee or, to the extent permitted by the terms of any plan, to officers or other persons, in each case as the Committee deems appropriate in accordance with applicable laws and regulations and the listing standards of the NYSE, in each case in accordance with Farmer Mac's By-Laws.

To fulfill its purpose, the Committee shall:

1. Develop, review, and approve the overall total compensation philosophy governing all executive compensation plans and programs of Farmer Mac, using compensation consultants as the Committee determines necessary or advisable. The Committee shall design Farmer Mac's total compensation program to provide appropriate incentives to attract, retain, and motivate executive officers consistent with the best interest of Farmer Mac's shareholders.
2. Review and approve corporate goals and objectives relevant to the compensation of the CEO and non-CEO executive officers, including annual performance objectives.
3. Evaluate the performance of the CEO against corporate goals and objectives established by the Committee and determine and approve, either as a Committee or together with the other independent directors on the Board, the total compensation for the CEO based on this evaluation, including base salary, incentive compensation, perquisites, severance arrangements, and benefit plans. The Committee's evaluation of the CEO's performance and determination of the CEO's compensation shall be conducted in executive session without the presence of the CEO or any other member of management.
4. Evaluate the performance of non-CEO executive officers against corporate goals and objectives established by the Committee and determine and approve non-CEO executive officer total compensation, including base salaries, incentive compensation, perquisites, severance arrangements, and benefit plans.
5. Review at least annually Farmer Mac's executive officer total compensation programs to determine whether they are properly coordinated and achieve their intended purposes and recommend to the Board any appropriate modifications or new programs.
6. Review and recommend to the Board for approval the adoption, amendment, or termination of any incentive compensation plans and equity-based compensation plans, whether or not they require shareholder approval.
7. Grant equity or equity-based awards under any incentive compensation plans or equity-based compensation plans, as well as determine and approve policies relating to the timing of equity or equity-based award grants and the determination of equity-based award exercise prices.
8. Review compliance by executive officers with the rules and guidelines of Farmer Mac's equity-based plans.
9. Review and recommend to the Board for approval any new plans or substantive and material changes in existing plan design or structure related to all Farmer Mac qualified and non-qualified retirement plans (including any plan providing for severance payments to executive officers) and any other plan or program

providing for executive perquisites or change-in-control benefits. Approve the participants in any retirement plans, perquisites, or severance plans designed solely for executive officers.

10. Annually review, if applicable, employment agreements for the CEO and any non-CEO executive officers. Approve new employment agreements or the continuation of existing employment agreements for non-CEO executive officers or any changes to such employment agreements. Recommend to the Board any new employment agreement or the continuation of the existing employment agreement for the CEO or any changes to the CEO employment agreement; provided that any new or revised provision in the CEO employment agreement related to the total compensation of the CEO shall be approved by either the Committee or together with the other independent directors on the Board.
11. In consultation with management, oversee regulatory compliance regarding compensation matters, including overseeing Farmer Mac's policies on structuring compensation programs to maximize tax deductibility when appropriate. Notwithstanding any other provision of this Charter, to the extent any compensation decision or action must be made or taken by a committee of independent directors under applicable law, the Committee shall have the responsibility and authority to make such decisions or take such actions.
12. In consultation with the Corporate Governance Committee, review on an annual basis and recommend to the Board for approval the total compensation of all directors for service on the Board and its Committees, including annual cash retainers, supplemental retainers, meeting "per diems," and incentive compensation.
13. In consultation with the Corporate Governance Committee, provide oversight of Farmer Mac's management succession planning process.
14. Support the Corporate Governance Committee of the Board, or any designated search committee established in accordance with Farmer Mac's By-Laws, to negotiate with individuals identified as candidates to serve as Chief Executive Officer and recommend to the Board the approval of any preferred candidate's appointment.
15. Review the recommendations of the Chief Executive Officer for the appointment of other executive officers and recommend to the Board the approval of any preferred candidate's appointment.
16. Review and approve the compensation payable to any new non-CEO executive officer or any new member of the Board. For the hiring of a new CEO, determine and approve, either as a Committee or together with the other independent directors on the Board, the compensation payable to the new CEO.

17. Review annually stock ownership guidelines applicable to directors and executive officers of Farmer Mac and recommend to the Board revisions to such guidelines as appropriate. Monitor stock ownership levels of executive officers and directors on a periodic basis for compliance with guidelines.
18. Oversee any executive compensation matters submitted by Farmer Mac to a shareholder vote, including advisory votes on executive compensation, the frequency of such votes, and votes to approve incentive and other executive compensation plans and amendments to such plans.
19. Review the results of shareholder votes on executive compensation matters and, to the extent the Committee determines it is appropriate to do so, (a) take such results into consideration in connection with the review and approval of executive officer compensation and (b) discuss with management any plans for engagement with shareholders and proxy advisory firms in response to such votes or on executive compensation matters generally.
20. Conduct an annual self-evaluation of the performance of the Committee, including its effectiveness and compliance with this Charter.
21. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
22. Review and discuss the Compensation Discussion and Analysis (“CD&A”) with management annually and recommend to the Board that the CD&A be included in Farmer Mac’s annual report on Form 10-K or annual proxy statement, in accordance with applicable rules and regulations of the NYSE, SEC, and other applicable regulatory bodies.
23. Prepare the report (“Compensation Committee Report”) required by the rules of the SEC to be furnished in Farmer Mac’s annual proxy statement stating that the Committee has reviewed the CD&A with management and whether the Committee recommends its inclusion in the proxy statement and any other report of the Compensation Committee required to be included in Farmer Mac’s annual report on Form 10-K or annual proxy statement, in accordance with applicable rules and regulations of the NYSE, SEC, and other applicable regulatory bodies.
24. Review and approve Farmer Mac’s comparator group used for purposes of benchmarking the compensation levels of the CEO, non-CEO executive officers, and members of the Board.
25. Request that Farmer Mac’s staff and/or the Committee’s compensation consultant present directly to the Committee from time-to-time items of current importance related to executive officer compensation or matters relating to the Committee’s responsibilities.

26. Provide oversight of the human resources function by monitoring trends and developments in areas such as employee satisfaction and employee turnover and reviewing human resources policies, including those related to equal employment opportunity, affirmative action, pay equity, and employee diversity, equity, and inclusion.
27. Annually review Farmer Mac's human resources and compensation policies and practices and report to and consult with the Board about whether these policies and practices encourage risk taking that is reasonably likely to have a material adverse effect on Farmer Mac and the relationship between risk management policies and practices and executive officer compensation.
28. Perform such other duties and responsibilities that are consistent with the purpose of the Committee and as the Board or the Committee shall deem appropriate.

VI. INDEMNIFICATION

All members of the Committee shall be defended, indemnified, and held harmless by Farmer Mac and its successors and assigns for the members' actions in connection with their service on the Committee to the maximum extent provided for under applicable law and Farmer Mac's statutory federal charter and By-Laws. Nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of the members of the Committee, except to the extent otherwise provided under Farmer Mac's statutory federal charter and other applicable law, which shall continue to set the standard for the conduct of the members of the Committee.