

Camden National Corporation

Corporate Governance Committee Charter

I. General Statement of Purpose

The Corporate Governance Committee of the Board of Directors (the “Governance Committee”) of Camden National Corporation (the “Company”) on behalf of the Board of Directors (the “Board”) is responsible for proposing director nominees to the Board, overseeing an annual evaluation of the Board, management and Board committees, and reviewing the adequacy of the Company’s Articles of Incorporation and By-law, as well as its own Charter.

II. Governance Committee Composition

The number of individuals serving on the Governance Committee shall be fixed by the Board from time to time but shall consist of no fewer than three members, each of whom shall satisfy the independence standards established pursuant to Section 121A of the American Stock Exchange Company Guide.

The members of the Governance Committee shall be appointed annually by the Board and may be replaced or removed by the Board at any time with or without cause. Resignation or removal of the Director from the Board, for whatever reason, shall automatically constitute resignation or removal, as applicable, from this committee. Vacancies occurring, for whatever reason, may be filled by the Board. The Board shall designate one member of the Governance Committee to serve as Chairman of the Governance Committee.

III. Meetings

The Governance Committee generally is to meet as necessary but at least two times per year in person or by conference telephone or other communications equipment, by means of which all persons participating in the meeting can hear each other, with any additional meetings as deemed necessary or appropriate by the Governance Committee. At least half of the members of the Governance Committee shall constitute a quorum for purposes of holding a meeting and the Governance Committee may act by a vote of a majority of members present at such meeting. In lieu of a meeting, the Governance Committee may act by unanimous written consent.

IV. Governance Committee Activities

The Governance Committee's purpose and responsibilities shall be to:

A. Annual Performance Evaluation of the Governance Committee

- Perform an annual performance evaluation of the Governance Committee and report to the Board on the results of such evaluation.

B. Selection of New Directors

- Recommend to the Board criteria for Board and committee membership, which shall include a description of any specific, minimum qualifications that the Governance Committee believes must be met by a Governance Committee-recommended nominee, and a description of any specific qualities or skills that the Governance Committee believes are necessary for one or more of the Company's directors to possess,¹ and annually reassess the adequacy of such criteria and submit any proposed changes to the Board for approval. The current criteria for Board membership are attached to this Charter as Exhibit A.

¹ Schedule 14A to the Securities Exchange Act of 1934 (the "Proxy Rules") requires that the Company disclose in its proxy statement a description of any specific, minimum qualifications that the Governance Committee believes must be met by a Governance Committee-recommended nominee, and a description of any specific qualities or skills that the Governance Committee believes are necessary for one or more of the Company's directors to possess.

- Establish a policy with regard to the consideration of director candidates recommended by stockholders.² The current policy³ is that the Governance Committee will review and consider any director candidates who have been recommended by securityholders in compliance with the procedures established from time to time by the Governance Committee and set forth in this Charter.
- Establish procedures to be followed by securityholders in submitting recommendations for director candidates to the Governance Committee.⁴ The current procedures to be followed by securityholders are set forth below:
 1. All securityholder recommendations for director candidates must be submitted to the Secretary of the Company at 2 Elm Street, Camden, Maine 04843, who will forward all recommendations to the Governance Committee.
 2. All securityholder recommendations for director candidates must be submitted to the Company not less than 120 calendar days prior to the date on which the Company's proxy statement was released to stockholders in connection with the previous year's annual meeting.
 3. All securityholder recommendations for director candidates must include the following information:
 - a. The name and address of record of the securityholder.
 - b. A representation that the securityholder is a record holder of the Company's securities, or if the securityholder is not a record holder, evidence of ownership in accordance with Rule 14a-8(b)(2) of the Securities Exchange Act of 1934.
 - c. The name, age, business and residential address, educational background, current principal occupation or employment, and principal occupation or

² The Proxy Rules require that if the Governance Committee has such a policy, the Company must provide a description of the material elements of that policy in its proxy statement, which shall include, but need not be limited to, a statement as to whether the Governance Committee will consider director candidates recommended by stockholders. If the Governance Committee does not have such a policy, the Company must state that fact and state the basis for the view that it is appropriate for the Company not to have such a policy.

³ This specific policy is not required by the Proxy Rules. It is included in the Charter as an example for consideration.

⁴ The Proxy Rules require that if the Governance Committee will consider stockholder recommendations for director candidates, the Company must describe in its proxy statement the procedures to be followed by stockholders in submitting such recommendations.

employment for the preceding five (5) full fiscal years of the proposed director candidate.

- d. A description of the qualifications and background of the proposed director candidate which addresses the minimum qualifications and other criteria for Board membership approved by the Board from time to time and set forth in this Charter.
 - e. A description of all arrangements or understandings between the securityholder and the proposed director candidate.
 - f. The consent of the proposed director candidate (i) to be named in the proxy statement relating to the Company's annual meeting of stockholders and (ii) to serve as a director if elected at such annual meeting.
 - g. Any other information regarding the proposed director candidate that is required to be included in a proxy statement filed pursuant to the rules of the Securities and Exchange Commission.
- Establish a process for identifying and evaluating nominees for the Board, including nominees recommended by securityholders.⁵ The current process for identifying and evaluating nominees for the Board is as follows:
 1. The Governance Committee may solicit recommendations from any or all of the following sources: non-management directors, the Chief Executive Officer, other executive officers, third-party search firms, or any other source it deems appropriate.
 2. The Governance Committee will review and evaluate the qualifications of any such proposed director candidate, and conduct inquiries it deems appropriate.
 3. In identifying and evaluating proposed director candidates, the Governance Committee may consider, in addition to the minimum qualifications and other criteria as outlined in Exhibit A, for Board membership approved by the Board from time to time, all facts and circumstances that it deems appropriate or

⁵ The Proxy Rules require that the Company disclose in its proxy statement a description of the Governance Committee's process for identifying and evaluating nominees for director, including nominees recommended by stockholders, and any differences in the manner in which the Governance Committee evaluates nominees for director based on whether the nominee is recommended by a stockholder.

advisable, including, among other things, the skills of the proposed director candidate, his or her depth and breadth of business experience or other background characteristics, his or her independence and the needs of the Board.

- Consider recommendations in light of the requirement that a majority of the Board be comprised of directors who meet the independence requirements set forth in Section 121A of the American Stock Exchange Company Guide.
- Recommend that the Board select the director nominees for election at each annual meeting of stockholders; provided that, if the Company is legally required by contract or otherwise to provide third parties with the ability to nominate individuals for election as a member of the Board (pursuant, for example, to the rights of holders of preferred stock to elect directors upon a dividend default or in accordance with shareholder agreements or management agreements), the selection and nomination of such director nominees shall be governed by such contract or other arrangement and shall not be the responsibility of the Governance Committee.
- Extend an invitation to the candidate through its Chairperson after approval of the candidate by the Board of Directors.

C. Evaluation of Board of Directors and Management

- Oversee annual evaluation of the Board, management, and committees for the prior fiscal year.
- Recommend officers for the ensuing year.
- Review annually the management succession plan.

D. Matters Relating to Retention and Termination of Search Firms to Identify Director Candidates

- Exercise sole authority to retain and terminate any search firm that is to be used by the Company to assist in identifying director candidates. The Governance Committee shall also have sole authority to approve any such search firm's fees and other retention terms.

E. Review of Articles of Incorporation, Bylaws and Charter

- Review and reassess the adequacy of the Articles of Incorporation, Bylaws, and this Charter annually and submit any proposed changes to the Board for approval.

V. General

- The Governance Committee may establish and delegate authority to subcommittees consisting of one or more of its members.
- In carrying out its responsibilities, the Governance Committee shall be entitled to rely upon advice and information that it receives in its discussions and communications with management and such experts, advisors and professionals with whom the Governance Committee may consult. The Governance Committee shall have the authority to request that any officer or employee of the Company, the Company's outside legal counsel, the Company's independent auditor or any other professional retained by the Company to render advice to the Company attend a meeting of the Governance Committee or meet with any members of or advisors to the Governance Committee. The Governance Committee shall also have the authority to engage legal, accounting or other advisors to provide it with advice and information in connection with carrying out its responsibilities and shall have sole authority to approve any such advisors' fees and other retention terms.
- The Governance Committee may perform such other functions as may be requested by the Board from time to time.

ADOPTED: November 30, 2004

EXHIBIT A

Board Membership Criteria

The Governance Committee believes that it is in the best interests of the Company and its stockholders to obtain highly qualified individuals to serve on the Board.

At a minimum, the Governance Committee must be satisfied that each Governance Committee-recommended nominee meets the following minimum qualifications:

- The nominee shall have experience at a strategic or policymaking level in a business, government, and non-profit or academic organization of high standing.
- The nominee shall be highly accomplished in his or her respective field, with superior credentials and recognition.
- The nominee shall be well regarded in the community and shall have a long-term reputation for the highest ethical and moral standards.
- The nominee shall have sufficient time and availability to devote to the affairs of the Company, particularly in light of the number of boards on which the nominee may serve.
- To the extent such nominee serves or has previously served on other boards, the nominee shall have a demonstrated history of actively contributing at board meetings.

In addition to the minimum qualifications for each nominee set forth above, the Governance Committee shall recommend that the Board select persons for nomination to help ensure that:

- A majority of the Board shall be “independent” in accordance with the standards established pursuant to Section 121A of the American Stock Exchange Company Guide.
- Each of its Audit, Compensation and Governance Committees shall be comprised entirely of independent directors.
- At least one member of the Audit Committee shall have such experience, education and other qualifications necessary to qualify as an “audit committee financial expert” as defined by the rules of the Securities and Exchange Commission.

Finally, in addition to any other standards the Governance Committee may deem appropriate from time to time for the overall structure and composition of the Board, the Governance Committee may consider the following factors when recommending that the Board select persons for nomination:

- Whether the nominee has direct experience in one of the following six areas: 1.) Accounting, 2.) Technology, 3.) Investment Management/Wealth Management, 4.) Law/Legal, 5.) Marketing, 6.) Business Acumen/Business Educator/CEO or in the financial services industry or in the markets in which the Company operates.
- Whether the nominee, if elected, assists in achieving a mix of Board members that represents a diversity of background and experience and diversity in terms of gender age.