



**Hope Bancorp, Inc.**

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# Nomination & Governance Committee Charter

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Approved by NGC on August 23, 2017  
and Ratified by the Board on  
September 20, 2017

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**I. Authority and Purpose**

The Nomination & Governance Committee (the "Committee") is appointed by the Board of Directors (the "Board") (i) to determine the desired composition of the Board, (ii) to assist the Board in identifying qualified individuals to become Board members, consistent with criteria approved by the Board, (iii) to recommend to the Board the director nominees for the annual meeting of stockholders of Hope Bancorp, Inc. (the "Company"), (iv) to assure that an appropriate governance structure is established, including the periodic review of Corporate Governance Guidelines, and (v) to annually review the Committee and the Board's performance and effectiveness. The Committee shall undertake those specific duties and responsibilities listed below and such other duties as the Board shall from time to time prescribe. All powers of the Committee are subject to the restrictions designated in the Company's Bylaws and applicable laws.

**II. Membership**

The Committee will consist of three (3) or more members (hereafter referred to as "member"). Each member shall meet the independence requirements of The Nasdaq Stock Market Listing Rules and the standards established by the Board from time to time. The Committee shall review each member's independence at least yearly, in light of the requirements of the regulations of NASDAQ and the Securities and Exchange Commission.

Committee members are appointed by the Board at the annual organizational meeting of the Board and shall serve until their successors shall be duly appointed and qualified. The Board may remove or add a member at any time.

**III. Structure and Meetings**

A. Governing Rules.

The Committee shall conduct its business in accordance with this Charter, the Company's Bylaws, the Delaware General Corporation Law in effect from time to time, and any direction by the Board.

B. Chair.

The Committee Chair ("Chair") shall be designated by the Board.

C. Meeting Frequency & Notice.

The Committee will meet at least *two times* each year. The Committee may establish its own schedule, which it will provide to the Board in advance. The Chair or any two of the members may call special meetings upon such notice as is required for special Board meetings in accordance with the Company's Bylaws.

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D. Quorum & Actions.

A majority of the Committee, and in any event not less than two members shall constitute a quorum for the transaction of business. Unless the Committee by resolution determines otherwise, any action required or permitted to be taken by the Committee may be taken without a meeting if all members consent thereto in writing and the writing or writings are filed with the minutes of the proceedings of the Committee. As necessary or desirable, the Chair may require that any director, officer or employee of the Company, or other person whose advice and counsel are sought by the Committee, be present at meetings. Members may participate in a meeting through use of conference telephone or similar communications equipment, so long as all members participating in such meeting can hear one another, and under such circumstances such participation shall constitute presence in person at such meeting.

E. Agenda & Minutes.

The Chair will preside at each meeting and, in consultation with the other members and subject to Section III.C. above, set the frequency and length of each meeting and the agenda of items to be addressed at each meeting. The Chair will ensure that the agenda for each meeting is circulated to each Committee member in advance of the meeting. The Chair (or other member designated by the Chair or the Committee in the Chair's absence) shall regularly report to the full Board on its proceedings and any actions that it takes. The Committee will maintain written minutes of its meetings, which minutes will be maintained with the books and records of the Company.

#### **IV. Duties and Responsibilities**

The Committee shall:

A. Director & Committee Nomination.

1. Identify individuals qualified to become Board members, consistent with criteria described below and / or as approved by the Board
2. Recommend to the Board, director nominees for election at each annual meeting of stockholders or to fill vacancies on the Board
3. Facilitate and oversee the processes of stockholder recommendations of potential Board director nominees and the stockholder communications with the Board, as set forth in the Company's Corporate Governance Guidelines.
4. Consider candidates recommended by the stockholders of the Company in accordance with the Board's policy for such consideration, which provides that such consideration shall be the same as for candidates recommended by the Committee.

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5. The following qualifications or factors, among others will be considered when evaluating and selecting potential new directors:

- i) professional disciplines and backgrounds;
- ii) experience in business, finance or administration; familiarity with national and international business matters;
- iii) familiarity and experience with the commercial banking industry;
- iv) prominence and reputation in the community, and ability to enhance the reputation of the Bank in the business community;
- v) time available to devote to the work of the Board and one or more of its committees;
- vi) specific qualifications which complement and enhance the overall core competencies of the Board and/or specific committee assignments;
- vii) activities and associations of each candidate;
- viii) interest of the stockholders as a whole;
- ix) independence determination;
- x) how the candidate will further the strategic goals of the Company;
- xi) how the candidate's skill set fills a specific need identified by the Committee; and
- xii) the extent to which a nominee adds diversity to the Board.

**B. Annual Board & Committee Assessment.**

1. Oversee the self-evaluation of the Board and the Committee.
2. Review each director's independence, in accordance with applicable regulatory standards and report findings to Board.
3. Assess the Board's composition, including size of the Board, diversity, skills and experience in the context of the needs of the Board, implementation of the Company's strategic plan and NASDAQ and SEC requirements.
4. Review the structure and operations of committees of the Board and the qualifications of members of the Board committees, and recommend to the Board the

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directors to serve or be removed as members of each committee and to recommend additional committee members to fill any vacancies. The Committee will be responsible for managing and evaluating the Board succession plan on an annual basis.

C. Corporate Governance Guidelines.

1. Develop for Board approval a set of Corporate Governance Guidelines applicable to the Company and all of its subsidiaries, periodically review and assess these and their application, and recommend to the Board any changes that the Committee deems appropriate.

2. Develop for Board approval the Director Code of Ethics and Business Conduct and periodically review and assess the Code and its application, and recommend to the Board any changes that the Committee deems appropriate.

D. Director Compensation.

1. Periodically review the compensation (including benefits and incentive equity) paid to *non-employee* directors for their service on the Board and its committees and recommend any changes considered appropriate to the Board for its consideration and approval.

E. Continuing Education.

1. Institute a plan and program for the continuing education of directors, as appropriate and review completion requirements annually.

F. Other Recommendations.

1. Make such other recommendations to the Board regarding affairs relating to the directors of the Company as the Committee deems appropriate.

The Chairman of the Board:

The Bylaws and other policies of the Company have defined reserved rights and duties for the Chairman. More specifically, the duties and responsibilities of the Chairman include, but is not limited to:

- A. Provide leadership to the Board;
- B. Facilitate and preside over Company's board meetings;
- C. Determine the agenda of Board meetings in concert with the Lead Independent Director;
- D. Act as the Company's leading representative;
- E. Ensure proper information is prepared by management for the Board's review;
- F. Plan for and conduct board meetings effectively;

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- G. Get all directors involved in the Board's work and ensuring the Board focuses on its key tasks;
- H. Overseeing the induction and development of directors; and
- I. Call special meetings of the Board where appropriate.

## **V. Performance Evaluation**

The Committee shall annually review and assess the adequacy of this Charter and recommend any proposed changes to the Board for approval. The Committee shall also perform an annual evaluation of its own performance. In conducting this review, the Committee shall address all matters that it considers relevant to its performance, including at least the following: the soundness of the governance culture at the Company and overall adherence to corporate governance policies and procedures discussed herewith, the adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board; the manner in which they were discussed or debated; and whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner.

## **VI. Committee Resources**

The Committee is empowered to engage and compensate independent legal, accounting or other advisors as it determines necessary or advisable to carry out its duties; including the sole authority to retain and terminate any search firm used to identify director candidates and to approve such firm's fees and other retention terms. The Committee shall receive appropriate funding, as determined by the Committee, from the Company for payment of (i) compensation to any advisor employed by the Committee; and (ii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee may form and delegate authority to subcommittees when appropriate.

## **VII. Board Approval**

Although the Committee is primarily responsible for evaluating and making recommendations on the following items, final approval rests with the Board:

- Overall structure and membership of all Bank and Company committees,
- Nomination of Directors for annual election or interim appointment,
- Approval of Bank and Company Bylaws,
- Any material changes in Director compensation or the granting of equity to Directors.
- Approval of Board Succession Plan,
- Approval of the following policies: Corporate Governance Guidelines, Director Code of Ethics and Business Conduct, and Joint Insider Trading Policy.

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In addition to the items listed above, any items of significance should be considered by the Board for approval.