

**HOPE BANCORP, INC.**  
**BANK OF HOPE**

**LEAD INDEPENDENT DIRECTOR**  
**GUIDELINES**

**(Approved by the Board of Directors on April 7, 2020)**

The Board of Directors (the “Board”) of Hope Bancorp, Inc. (the “Corporation”) and Bank of Hope (the “Bank,” and together with the Corporation, the “Company”) believe it to be useful and appropriate to designate an independent director of the Board to serve in a lead capacity (the “Lead Independent Director”) as a liaison between the independent directors and chairman of the Board (the “Chairman”), in the case where the Chairman is not deemed to be independent. This Lead Independent Director Guidelines have been adopted by the Board to assist the Lead Independent Director in the exercise of his or her responsibilities.

**Purpose**

The Lead Independent Director shall coordinate the activities of the other independent directors and perform such other duties and responsibilities as the Board may determine, such as:

- (a) acting as an effective leader of the Board and oversee that the Board discharges its responsibilities for matters where the Chairman may be conflicted;
- (b) coordinating the activities of the other independent directors;
- (c) ensuring the independence of the Board; and
- (d) undertaking such other duties as the Board may from time to time delegate to the Lead Independent Director.

**Qualifications**

To be eligible to serve as Lead Independent Director, a director shall be “independent” to the Company. “Independent” means meeting the requirements for independent directors under NASDAQ Stock Market Listing Rule 5605(a)(2), Rule 10A-3 under the Securities Exchange Act of 1934, as amended, the Corporate Governance Guidelines, and any other independence requirements established by the Board.

The Lead Independent Director should demonstrate an in-depth understanding of the businesses of the Company and possess the willingness and ability to devote the necessary time to the position during ordinary and extraordinary circumstances.

The Board shall annually elect with a majority vote of the independent directors on the Board, an independent director to serve in a lead capacity. The Lead Independent Director may be removed or replaced at any time, with or without cause, by a majority vote of the independent directors. Any vacancy in the position of Lead Independent Director shall be filled by a majority

vote of the independent directors on the Board.

## **Roles, Duties and Responsibilities**

The specific powers and responsibilities of the Lead Independent Director are as follows:

1. Board Meeting Agenda. The Lead Independent Director shall work with the Chairman, chief executive officer of the Company (the “CEO”), and corporate secretary to set Board meeting agendas and shall have the principal responsibility to ensure that matters of concern or interest to the independent directors are appropriately scheduled for discussion at meetings.

The Lead Independent Director may be asked by the Chairman to review and approve information sent to the Board, including the quality, quantity, appropriateness and timeliness of such information, and the frequency of Board meetings and meeting schedules, to ensure there is sufficient time for discussion of all agenda items.

2. Preside at Certain Meetings. The Lead Independent Director shall chair Board meetings in the absence of, or upon the request of the Chairman. Where the Chairman is not independent under the NASDAQ rules, the Corporate Governance Guidelines, or otherwise not deemed independent by the Board, the Lead Independent Director shall chair executive sessions of the independent directors, subject to the bylaws of the Company, as appropriate. Whoever chairs executive sessions shall provide feedback to the CEO and others, as appropriate, from such meetings and sessions.
3. Liaison. Where the Chairman is not independent under the NASDAQ rules, the Corporate Governance Guidelines, or otherwise not deemed independent by the Board, the Lead Independent Director shall serve as the principal liaison to facilitate communications between other independent members of the Board and the Chairman and CEO, without inhibiting direct communications between the Chairman, the CEO, and the other directors. The Lead Independent Director should meet on a regular basis with the CEO, which should in no event be less than once per calendar quarter.
4. Stockholder Communications. The Lead Independent Director shall serve as an independent point of contact for stockholders wishing to communicate with the Board other than through the CEO. Name and contact information of the Lead Independent Director will be disclosed on the Company’s website. Interested persons may make their concerns known to the independent Directors by confidentially communicating them directly to the Lead Independent Director.
5. Evaluation of the Chairman. The Lead Independent Director shall coordinate the evaluation process of the Chairman’s performance, in collaboration with the chair of the Nomination and Governance Committee.

6. Meetings of Independent Directors. The Lead Independent Director shall have the authority to call and preside over meetings of the independent directors. Such meetings should occur on a regular basis, which should in no event be less than once per calendar quarter.
7. Board Committees. If the Board so determines, the Lead Independent Director shall chair or serve on such Board committees as required by the Board from time to time. The Lead Independent Director shall be consulted by the Nomination and Governance Committee and the Chairman, regarding selection for the membership and chairman position for each Board committee.
8. Recommend Director Candidates. The Lead Independent Director shall interview, along with the chair of the Nomination and Governance Committee and the Chairman, director candidates, and make recommendations to the Nomination and Governance Committee in that regard.
9. Retain Advisors. The Lead Independent Director shall have the authority to retain outside advisors and consultants who report directly to the Board on Board-wide issues. The Lead Independent Director may, at the Company's sole expense, select, retain and consult with outside counsel and other advisors as the Lead Independent Director deems appropriate.
10. Conflicts of Interest. The Lead Independent Director shall guide the Chairman and the Board on matters of good governance. In situations where there may be lack of alignment between independent directors, the Chairman and/or the CEO, the Lead Independent Director shall have the power and authority to lead and coordinate the activities of the Board.
11. Guidelines Review. On an annual basis, the Lead Independent Director, in consultation with the independent directors, shall review these guidelines and recommend to the Board for approval any modifications or changes.
12. Other. The Lead Independent Director shall perform such other duties as the Board may from time to time delegate and assist in optimizing the effectiveness of the Board to ensure that the Board operates independently of management.

### **Absence of Lead Independent Director**

If the Lead Independent Director is not present at any meeting of the Board, the independent directors present may, by a majority vote, select a director to act as Lead Independent Director for the purpose and duration of the meeting.

### **Resources and Authority**

The Lead Independent Director shall have the resources and authority appropriate to discharge his or her duties and responsibilities. To the extent requested by the Lead Independent

Director and where appropriate, the general counsel of the Company shall provide advice and counsel to the Lead Independent Director in fulfilling his or her duties.

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