



Hope Bancorp, Inc.

Nomination & Governance Committee Charter

Approved by NGC on April 6, 2020
and Adopted by the Board of Directors
on April 7, 2020

NOMINATION & GOVERNANCE COMMITTEE BOARD OF DIRECTORS	
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I. Authority and Purpose

The Nomination & Governance Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of Hope Bancorp, Inc. (the “Company”) to (i) determine the desired composition of the Board; (ii) assist the Board in identifying qualified individuals to become Board members, consistent with criteria approved by the Board; (iii) recommend to the Board the director nominees for the next annual meeting of stockholders of the Company and the individuals to fill vacancies occurring between annual meetings of stockholders; (iv) ensure that an appropriate governance structure is established, including the periodic review of Corporate Governance Guidelines of the Company (the “Guidelines”); and (v) annually review the Committee’s and the Board’s respective performances 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 bylaws of the Company (the “Bylaws”) and applicable laws.

II. Membership

The Committee shall 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, the standards established by the Board from time to time, and any other applicable laws and regulations. The Committee shall review each member’s independence at least annually, in accordance with the requirements of the regulations of NASDAQ and the U.S. Securities and Exchange Commission (the “SEC”).

Committee members shall be appointed by the Board at the annual organizational meeting of the Board and shall serve until their successors shall be duly appointed and qualified. Committee members may be removed from the Committee by the Board at any time, with or without cause, and any vacancies will be filled through appointment by the Board. The Board may add a member to the Committee at any time.

III. Structure and Meetings

A. Governing Rules.

The Committee shall conduct its business in accordance with this Nomination and Governance Committee Charter (the “Charter”), the Bylaws, the Delaware General Corporation Law in effect from time to time, and any direction by the Board.

B. Chair.

The Board shall appoint one member of the Committee as the Committee Chair (the “Chair”).

C. Meeting Frequency & Notice.

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The Committee shall meet at least *two times* each year. The Chair or any two of the members may call special meetings upon such notice as is required for any special meetings of the Board in accordance with the Bylaws.

CEO may request to the Chair an executive session with the Committee members to privately discuss any sensitive and confidential issues.

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 shall 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 shall 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 shall maintain written minutes of its meetings, which minutes shall be maintained with the books and records of the Company.

IV. Duties and Responsibilities

The Committee shall:

A. Director & Committee Nomination.

1. Develop and periodically (but not less than annually) review the criteria used to evaluate the suitability of potential candidates for membership on the Board (the "Criteria for Nomination"). The current Criteria for Nomination are attached hereto as **Annex A.**

2. Solicit suggestions for director candidates from the Board, management, stockholders, and/or other sources.

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3. To the extent a search firm is retained to assist the Committee in seeking director candidates, instruct such search firm to reference the Criteria for Nomination.

4. Consider and accept nominations for candidates to serve as directors.

5. Evaluate the qualifications of potential candidates based on the Criteria for Nomination. The Committee will meet with candidates to review their qualifications as the Committee deems necessary and will request such materials from each candidate as the Committee deems necessary.

6. In connection with the annual nomination process, consider and review the direct and indirect relationships of all members of, and all potential candidates for, the Board with the Company and/or its management and assist the Board with its determination of independence of its members.

7. Review with the full Board the Committee's recommendations and nominations for candidates to the Board.

8. Recommend to the Board, director nominees for election at each annual meeting of stockholders or to fill vacancies on the Board

B. .Annual Board & Committee Assessment.

1. Review annually its own performance.

2. Establish and/or review the current criteria and processes for a periodic performance self-evaluation by the Board, each committee of the Board and each individual director.

3. Review each director's independence, in accordance with applicable laws and NASDAQ and SEC standards, and report such determination on independence to the Board. If the chairman of the Board (the "Chairman") is not an independent director, a lead independent director shall be appointed by a majority vote of the independent directors.

4. 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, applicable laws and NASDAQ and SEC requirements.

5. Review the structure, size, membership, function and operations of the Board Committees and the qualifications of members of the Board committees, and recommend to the Board the directors to serve or be removed as members of each committee and to recommend additional committee members to fill any vacancies.

6. Develop and periodically (but not less than annually) review the risk oversight responsibilities assigned to each committee of the Board.

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C. Corporate Governance Guidelines and Other Policies.

1. Periodically (but not less than annually) review the Guidelines and recommend changes to the Board as necessary.

2. Develop for Board approval the Director Code of Ethics and Business Conduct (the “Code”) and periodically (but not less than annually) review and assess the Code and its application, and recommend to the Board any changes that the Committee deems appropriate.

3. Review and recommend to the Board proposed changes to the Company’s certificate of incorporation and Bylaws.

4. Review stockholder proposals relating to corporate governance and other matters and recommend to the Board the Company’s response to such proposals.

5. Review and make recommendations to the Board with respect to proposals properly presented by stockholders for inclusion in the Company’s annual proxy statement. The Committee may, as appropriate in light of the proposal’s subject matter, refer any proposal to any other committee of the Board for purposes of review and recommendations.

6. Periodically review and report to the Board with regard to matters of corporate governance and director responsibility, including any significant developments in the law and practice of corporate governance and other matters relating to the duties and responsibilities of directors in general.

7. Periodically review and report to the Board with regard to the Company’s policies and practices relating to environmental, social and governance issues.

D. Continuing Education.

1. Monitor and evaluate the orientation and training needs of Board members and make recommendations to the Board where appropriate.

2. Institute a plan and program for the continuing education of Board members as appropriate and review completion requirements annually.

E. Committee Administrative and Other Relevant Matters.

1. Periodically (but not less than annually) review the powers and duties of the Committee, the adequacy of this Charter, and recommend any proposed changes to the Board for approval.

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2. Periodically (but not less than annually) review whether any steps should be taken to improve the effectiveness of the Committee and/or the Board, considering, among other things, the following:

- a) the composition and experience base of the members of the Committee;
- b) whether the size of the Board should be expanded or contracted; and
- c) what types of experience, areas of expertise, or other skills should be added to the Board;

and recommend any proposed changes to the Board for approval.

3. Review required disclosure regarding the Committee and its responsibilities in the proxy statement for each year's annual meeting of shareholders.

4. Consider such other matters in relation to Board membership and corporate governance as the Committee may, in its discretion, determine to be advisable.

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, but not limited to: (i) the soundness of the governance culture at the Company and overall adherence to corporate governance policies and procedures discussed herewith, (ii) the adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board, (iii) the manner in which such information and recommendations made to the Board were discussed or debated, and (iv) whether the number and length of meetings of the Committee were adequate for the Committee to carry out its work in a thorough and thoughtful manner.

VI. Committee Resources

The Committee shall have the authority 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 advisors who have provided services to the Committee; and (ii) ordinary

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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 of Hope and Company Board committees,
- nomination of directors for annual election or interim appointment,
- approval of Bank of Hope and Company Bylaws,
- any material changes in director compensation or the granting of equity to directors.
- approval of Board Succession Plan, and
- approval of the following policies: the Guidelines, Director Code of Ethics and Business Conduct, Joint Insider Trading and Disclosure Policy and Plurality Voting and Resignation Policy.

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

NOMINATION & GOVERNANCE COMMITTEE CHARTER

Criteria for Nomination to the Board of Directors**STANDARDS FOR DIRECTORS**

The committee should consider the following standards in determining the qualifications of individuals to be nominated and serve on the Board. Directors who are nominated to serve on the Board should:

- Be of high ethical character and should have reputations, both personal and professional, and professional disciplines and backgrounds, consistent with the positive image and reputation of the Company and Bank of Hope.
- Have relevant expertise and experience, and be able to offer advice and guidance to the chief executive officer of the Company and/or the Board based on that expertise and experience.
- Be experienced in business, finance or administration; have familiarity with national and international business matters and/or experience with the commercial banking industry.
- Have the ability to exercise sound business judgments and prudent decisions, as well as the vision to further the strategic goals of the Company.
- Be highly accomplished in their respective fields, with superior credentials and recognition. Directors may also possess specific qualifications which complement and enhance the overall core competencies of the Board and/or specific committee assignments.
- To the extent they are to be considered “independent,” be independent not only as that term may be legally defined, but also without the appearance of any conflict in serving as a director. In addition, directors should be independent of any particular constituency and be able to represent all stockholders of the Company. Directors should not have any material relationships with competitors or other third parties that could present realistic possibilities of conflict of interest or legal issues.
- Be willing and capable to take the time to actively participate in meetings of the Board and its committees and related activities and to devote to the work of the Board and one or more of its committees. Directors should be also available and willing to serve on the Board long enough to make an effective contribution as members.

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NOMINATION & GOVERNANCE COMMITTEE CHARTER

ADDITIONAL COMMITTEE CRITERIA

In determining the qualifications of a candidates to be nominated and serve as members of the Board, the Committee should additionally consider the following specific criteria:

- Whether a candidate currently serves or previously served as a chief executive officer, president, or chief financial officer of a public company or has experience leading a complex organization.
- The interplay of a candidate’s business and professional knowledge, expertise, skills and experience, with that of the other members of the Board. When considering nominees, the Committee should also consider the candidate’s prominence and reputation in the community, and ability to enhance the reputation of Bank of Hope in the business community.
- The number of other boards (and their committees) on which a candidate serves and the other professional and business commitments of a candidate, taking into consideration the nature of, and time involved in, service on such other boards (and their committees) and/or fulfilling such other commitments and whether such other service or commitments materially interfere with service on the Board.
- Any recent material changes in a candidate’s employment or position.
