



Nominating and Corporate Governance Committee Charter

Purpose

The Nominating and Corporate Governance Committee (the “Committee”) of Two River Bancorp (the “Company”) is appointed by the Board of Directors of the Company (the “Board”):

- (1) to assist the Board by identifying individuals qualified to become Board members, and to recommend to the Board, consistent with the criteria set forth in the Corporate Governance Guidelines adopted by this Board (the “Corporate Governance Guidelines”), the director nominees for the next annual meeting of shareholders and directors to fill any vacancies between annual meetings;
- (2) to determine the ongoing independence of each board member in compliance with NASDAQ requirements and Item 404 of Securities and Exchange Commission Regulation S-K (“Regulation S-K”);
- (3) to review and recommend to the Board changes to the Corporate Governance Guidelines;
- (4) to lead the Board in its annual review of the Board’s performance; and
- (5) to recommend to the Board director nominees for each Board committee.

Committee Membership

The Committee shall consist of no fewer than three members. The members of the Committee shall meet the Nasdaq independence requirements.

The members of the Committee shall be appointed and removed by the Board at any time, and any removal may be with or without cause.

Committee Authority and Responsibilities

1. The Committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates, and shall have sole authority to approve the search firm’s fees and other retention terms. The Committee shall also have the authority to obtain advice and assistance from internal or external legal, accounting or other advisors without the requirement to consult management.

2. The Committee shall identify individuals qualified to become Board members for recommendation to the Board. The Committee shall also consider any director candidates

Committee approved 12/15/16
Board approved 01/18/17
Committee approved 11/15/17
Board approved 12/13/17

recommended by the Company's stockholders, pursuant to the procedures described in the Company's proxy statement.

3. The Committee shall receive comments from all directors and report annually to the Board with an assessment of the Board's performance, to be discussed with the full Board following the end of each fiscal year.

4. The Committee shall at least annually review and reassess the adequacy of the Corporate Governance Guidelines based on the advice of counsel, changes in SEC or NASDAQ rules, and changes in "best practices" for publicly traded companies, and recommend any proposed changes to the Board for approval.

5. The Committee shall at least annually determine the ongoing independence of each board member in compliance with NASDAQ requirements and Item 404 of Securities and Exchange Commission Regulation S-K. In addition, it shall preapprove all related party transactions, defined as all contracts, payments or other transactions in excess of \$120,000 that are required to be disclosed under Item 404 of Regulation S-K. The Committee also shall review and ratify at least annually all such related party transactions.

6. The Committee shall have the responsibility to report to the Board from time to time on CEO succession planning. The Committee shall work with the entire Board to evaluate potential successors to the CEO.

7. The Committee may form and delegate authority to subcommittees when appropriate.

8. The Committee shall make regular reports to the Board.

9. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Committee shall annually review its own performance.

10. The Committee shall develop and oversee a Company orientation program for new directors, and periodically review this program and update as necessary.

11. The Committee shall review and recommend assignments of Board members to the various committees of the Board considering such factors as appropriate, including the specific independence requirements applicable to the Compensation Committee and Audit Committee pursuant to NASDAQ rules and expertise that could qualify a director as a "financial expert" as that term is defined by the rules of the Securities and Exchange Commission.

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