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This Corporate Governance Policy (this “Policy”) has been adopted by the Board of Directors (the “Board”) of Pacific Premier Bancorp, Inc. (the “Corporation”) and supersedes any prior corporate governance guidelines or policy adopted by the Board. This Policy is consistent with the Corporation’s Amended and Restated Certificate of Incorporation, as amended (“Certificate”), and Amended and Restated Bylaws (“Bylaws”), and is intended to comply with the corporate governance rules of the NASDAQ Stock Market, Inc. (“NASDAQ”). The Corporation and its subsidiaries, including Pacific Premier Bank, collectively are referred to as the “Company.”

## A. ROLE OF BOARD AND MANAGEMENT

The Corporation’s business is conducted by its employees, managers and officers, under the direction of the chief executive officer (“CEO”) and the oversight of the Board, to enhance the long-term value of the Corporation for its stockholders. The Board is elected by the stockholders to oversee management and to assure that the long-term interests of the stockholders are being served. Both the Board and management recognize that the long-term interests of stockholders are advanced by responsibly addressing the concerns of other interested parties including employees, recruits, customers, suppliers, communities, government officials and the public at large.

## B. BOARD OF DIRECTORS

1. Size. The number of directors is determined by the Board provided that there are at least seven (7) members. The Board’s size is intended to be large enough to allow for a diversity of perspectives and backgrounds without being so large as to impede effective discussion. The quality of the individuals serving and the overall balance of the Board are more important than the precise number of members. The Nominating and Corporate Governance Committee (“Nominating Committee”) periodically reviews the size of the Board to determine the appropriate number of directors, and these considerations could lead the Nominating Committee to recommend that the number of directors be increased or decreased, provided that a minimum of seven (7) directors serve on the Board.
2. Independence. A majority of the Board will consist of “independent directors,” as defined under NASDAQ rules. The Board has adopted the categorical standards set forth in the NASDAQ rules to assist the Board in making the independence determination. No director shall qualify as “independent” unless the Board affirmatively determines that the director meets the categorical standards set forth in the NASDAQ rules and otherwise has no relationship with the Corporation which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director and has no material relationship with the Corporation (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Corporation). The Corporation will disclose, in its annual proxy statement, the names of those directors that



the Board has determined to be independent and, if applicable, the basis for the Board's determination that a relationship is not material. To assist it in making determinations of independence, the Board may adopt and disclose categorical standards. The Board would not expect to have more than one or two employee directors except in unusual circumstances, such as during a transition in leadership.

3. Non-Executive Chairman or Lead Director. The Board is committed to always having a Non-Executive Chairman or a Lead Director. Either of these structures is appropriate to ensure independent Board leadership and that the Bank is managed for the long-term benefit of its major stakeholders.
4. Change of Job Responsibility. Independent directors who change the primary position they held when they were elected to the Board will promptly advise the Nominating Committee of the change for review and recommendation to the Board. Although changes in a director's principal position will not necessarily require that that director resign from the Board, the Board will review the continued appropriateness of Board membership of the director under the circumstances.
5. Candidates. The Board as a whole is responsible for selecting candidates for director. The Nominating Committee is responsible for screening and recommending candidates. In discharging this responsibility, the Nominating Committee considers the nature of the expertise and experience required for the performance of the duties of a director of a corporation engaged in the Corporation's business and such matters as the relevant business and industry experience, professional background, age, current employment, community service and other board service of candidates for directors. The Nominating Committee monitors the mix of skills and experience of the directors in order to assess whether the Board has the necessary tools to perform its oversight function effectively.
6. Criteria for Board Membership. One of the Board's most important everyday jobs is identifying, evaluating and selecting candidates for the Board. The Nominating Committee reviews the qualifications of potential director candidates and makes recommendations to the whole Board. The factors considered by the Committee and the Board in its review of potential candidates include: candidates should be individuals of high integrity and independence, substantial accomplishments, and prior or current association with institutions noted for their excellence; candidates should have demonstrated leadership ability, with broad experience, diverse perspectives, and the ability to exercise sound business judgment; the background and experience of candidates should be in areas important to the operation of the Corporation such as business, education, finance, government, law or banking and indicate that the candidate will be able to make a significant and immediate contribution to the Board's discussions and decision-making; candidates should have special skills, expertise or background that add to and complement the range of skills, expertise and background of the existing directors; whether the candidate has had a successful career that demonstrates the ability to make the kind of important and sensitive judgments that the Board is called upon to make; the candidate



should be able to devote sufficient time and energy to the performance of his or her duties as a director; and the composition of the board should reflect sensitivity to the need for diversity as to gender, ethnic background and experience. Application of these factors involves the exercise of judgment by the Board and cannot be measured in any mathematical or routine way.

7. Term Limits. Although the Nominating Committee will consider length of service in recommending candidates for re-election, the Board does not believe that adopting a set term limit for directors serves the interests of the Corporation.
8. Service on Other Boards. No director may serve on the board of directors of more than three public companies, in addition to the Board. The Nominating Committee takes into account the competing demands on a person's time in deciding whether or not to recommend to the Board such person's nomination or re-nomination as a director.
9. Interlocking Directorates. No inside director or executive officer of the Corporation shall serve as a director of a company where a Corporation outside director is an executive officer.
10. Compensation. Director compensation is to be set by the Board. The Compensation Committee reviews the amount and composition of director compensation from time to time and makes recommendations to the Board when it concludes changes are needed. In recommending director compensation, the Compensation Committee considers the potential negative effect on director independence if director compensation and perquisites exceed customary levels. Directors who are not employees of the Corporation may not enter into any consulting arrangements with the Corporation without the prior approval of the Compensation Committee. Directors who serve on the Audit Committee may not directly or indirectly provide or receive compensation for providing accounting, consulting, legal, investment banking or financial advisory services to the Corporation.
11. Majority Vote Standard. As contemplated by Article II, Section 8 of the Bylaws, except in a contested election, the vote required for the election of a director by the stockholders shall be the affirmative vote of a majority of the votes cast in favor of or against the election of a director nominee at a meeting of stockholders. In a contested election, directors shall be elected by a plurality of the votes cast at a meeting of stockholders by the holders of shares entitled to vote in the election. In any non-contested election of directors, any incumbent director nominee who receives a greater number of votes cast against his or her election than in favor of his or her election shall immediately tender his or her resignation to the Board, and the Board of Directors will decide, through a process managed by the Nominating Committee of the Board of Directors, or such other committee of the Board as determined by the Board of Directors, and excluding the nominee in question, whether to accept the resignation at its next regularly scheduled board meeting. The Nominating Committee, or such other applicable committee, will act on an expedited basis to determine whether to accept the director's resignation and will submit such recommendation for



prompt consideration by the Board. The Board expects the director whose resignation is under consideration to abstain from participating in any decision regarding that resignation. The Nominating Committee, or such other applicable committee, and the Board may consider any factors they deem relevant in deciding whether to accept a director's resignation. The Board's explanation of its decision concerning such director's resignation shall be promptly disclosed as contemplated by the Corporation's Bylaws.

### C. RESPONSIBILITIES OF DIRECTORS; MEETING ATTENDANCE AND PREPARATION

1. General Responsibilities of Directors. Directors are expected to exercise their business judgment in good faith and in what they reasonably believe to be the best interests of the Corporation and its stockholders. In discharging those obligations, directors should be entitled to rely on the honesty and integrity of the Corporation's senior management and outside advisors and auditors.
2. Indemnification. Directors shall be entitled to indemnification to the fullest extent permitted by law and by the Certificate and Bylaws and to exculpation as provided by state law and by the Certificate. Directors shall also be entitled to have the Corporation purchase reasonable directors' and officers' liability insurance on their behalf.
3. Agendas. The Chairman of the Board is responsible for setting in advance, if practicable, an agenda for each meeting. Any director may suggest items for inclusion on the agenda or may raise, at any Board meeting, subjects that are not on the agenda for that meeting. The Board expects that meeting agendas will include on a regular basis a review of financial performance and a review of the Corporation's business strategies and practices.
4. Meeting Attendance and Preparation. Directors are expected to personally attend Board meetings and to spend the time needed to discharge their responsibilities as directors. Materials with respect to matters on which action is expected to be taken shall be circulated to the Board at least several days in advance of the meeting whenever possible, and directors are expected to review these materials in advance of the meeting. Financial reports, certain committee minutes and other background materials shall also be circulated in advance of the meeting and during months when the Board is not scheduled to meet.
5. Attendance at Annual Meeting of Stockholders. Directors are expected to attend the annual meeting of the Corporation's stockholders.
6. Executive Sessions of Independent Directors. The independent members of the Board shall meet, without management, at regularly scheduled executive sessions which may take place after a regularly scheduled meeting of the full board. Such executive sessions shall be held at least twice a year. Executive sessions at which the independent directors meet with the CEO also may be scheduled.



7. Communications with Directors. Stockholders of the Corporation may communicate with the Board by sending a letter to the Corporation's Board of Directors, c/o Corporate Secretary, Pacific Premier Bancorp, 17901 Von Karman Avenue, Suite 1200, Irvine, California 92614. The Corporate Secretary will submit stockholder correspondence to the Chairman of the Board or to any specific director to whom the correspondence is directed.
8. Access to Employees. The Board expects that senior officers of the Corporation will regularly attend Board and committee meetings, present proposals and otherwise assist in the work of the Board. Members of the Board shall have direct access to any of the Corporation's employees.
9. Authority to Engage Advisors. The Board has the power to hire independent legal, financial or other advisors as it deems necessary, without consulting or obtaining the approval of any officer of the Corporation in advance, and the Corporation will pay any fees and expenses incurred in connection with such engagement.

#### **D. COMMITTEES OF THE BOARD OF THE DIRECTORS**

1. Numbers and Composition of Committees. The Corporation will have at all times an Executive, Audit, Nominating, and Compensation Committees. The Corporation complies with all applicable NASDAQ rules and regulatory requirements concerning the membership of the Audit, Nominating, and Compensation Committees, including those with respect to the independence of the directors who serve on those committees. The Nominating Committee reviews the committee structure of the Board and the membership of the various committees at least annually and makes recommendations for any changes to the Board. The responsibilities of each of the Executive Committee, Audit Committee, Nominating Committee and Compensation Committee are contained in the written charters approved by the Board for such committees. The Board may, from time to time, establish or maintain additional committees as necessary or appropriate.
2. Committee Chairpersons and Membership. The Board believes that committee assignments should be based on the director's knowledge, interests and areas of expertise. Committee chairpersons and members shall be rotated at the recommendation of the Nominating Committee.
3. Committee Meeting Procedures. The committee chairperson, in consultation with the committee members, determines the frequency of committee meetings. Directors are expected to attend meetings of the committees on which they sit and to spend the time needed to discharge their responsibilities as members of those committees. The agenda and any background materials for committee meetings may be developed in consultation with committee members, management, or the executive officer responsible for supporting the committee and are circulated in advance of a meeting whenever practical. Committee members are expected to review these materials in advance of the meeting. The committee



chairpersons report to the Board after each meeting, and minutes of the committees are circulated to the Board.

#### **E. ROLE OF THE BOARD WITH RESPECT TO MANAGEMENT**

1. Evaluation of Senior Officers. A key responsibility of the Board is to monitor the performance of the CEO and, in consultation with the CEO, the performance of other senior officers. The Compensation Committee annually conducts a formal review of the CEO and other senior officers as directed and reports to the Board.
2. Succession Planning. The Compensation Committee reviews, and following discussions, with and without the CEO, will make an annual report with recommendations to the Board concerning management development and succession planning activities in the event of the unexpected death, incapacity or resignation of the CEO or other executive officers.
3. Communication. Management speaks for the Corporation. Inquiries from investors, the press and others should be referred to the CEO or other appropriate officers.

#### **F. ETHICS AND CONFLICTS OF INTEREST**

The Board expects the Corporation's directors, as well as its officers and employees, to act ethically at all times and to acknowledge their adherence to the policies comprising the Company's code of conduct set forth in the Company's Code of Business Conduct and Ethics. Absent compelling circumstances, the Board will not permit any waiver of any ethics policy for any director or executive officer of the Corporation, unless the waiver is in compliance with all applicable law. Any such waiver for a director or executive officer will be promptly disclosed to the public as required by NASDAQ and SEC rules and regulations.

If an actual or potential conflict of interest arises for a director, the director shall promptly inform the Chairman of the Board and CEO. If a significant conflict exists and cannot be resolved to the Board's satisfaction, the director should resign. All directors will recuse themselves from any discussion or decision affecting their personal, business or professional interests. The Board shall resolve any conflict of interest question involving the CEO, or another director, and the CEO shall resolve any conflict of interest issue involving any officers of the Corporation and shall report such situations involving executive officers to the Board.

#### **G. PERIODIC EVALUATION OF POLICY**

The Nominating Committee reviews and reassesses this Policy periodically and submits any recommended changes to the Board for its approval.

#### **H. ANNUAL PERFORMANCE EVALUATION**

The Nominating Committee leads the Board in an annual self-evaluation to determine whether the Board and its committees are functioning effectively and in compliance with Policy. Such



evaluation includes a review and assessment of the continuing independence of the Board's non-management directors. The Nominating Committee solicits comments from all of the directors and reports annually to the Board on its assessment of the Board's performance and its recommendations for improvement. All directors are encouraged to make suggestions at any time for the improvement of the Board's practices.

**I. SEPARATE CORPORATE EXISTENCE**

The Corporation shall be operated in a manner that demonstrates to the public that it maintains a separate corporate existence from Pacific Premier Bank. Details can be found in the "PPBI Intercompany Transactions and Allocations Policy".

**J. AMENDMENTS**

The Board may amend this Policy, or grant waivers in exceptional circumstances, provided that any such modification or waiver may not be a violation of any applicable law, rule or regulation and further provided that any such modification or waiver is made in writing, documented in the minutes of the Corporation and appropriately disclosed.