

**SB ONE BANCORP
SB ONE BANK**

Executive Committee Charter

Purpose

The purpose of the Executive Committee (the “**Committee**”) is to exercise the powers and authority of the Board of Directors (the “**Board**”) of SB One Bancorp and SB One Bank (collectively referred to herein as the “**Company**”), with limitations as set forth below, during the intervals between meetings of the Board.

It is the general intention that all substantive matters in the ordinary course of business be brought before the full Board for action and/or ratification, but the Board recognizes the need for flexibility to act on substantive matters where action may be necessary between Board meetings.

Composition and Authority

The Committee shall consist of no fewer than five members of the Board, including the Chairman of the Board and CEO. The members of the Committee shall be appointed to a one-year term, and may be replaced, by the Board on the recommendation of the Nominating and Corporate Governance Committee. The Chairman of the Board will serve as Chairman of the Committee and, in the Chairman’s absence, the Committee will select one of its independent members to act as Chair.

The Committee shall meet at the call of its Chairman. At all meetings of the Committee, a majority of the total members of the Committee shall constitute a quorum for the transaction of business. The Committee may take action in lieu of a meeting by obtaining the unanimous written consent of all of its members. At the request of any member of the Committee, consideration of any action proposed to be taken by the Committee will be deferred until the next Board meeting.

The Committee will keep proper minutes and all actions taken will be reported to the Board no later than the next Board meeting.

Duties and Responsibilities

The Committee shall have the power to exercise all of the authority of the Board as set forth below in the management of the affairs and property of the Company delegated to it by the Board (except such authority that is specifically reserved by the general laws of the State of New Jersey to the full Board). From time to time, the Board may delegate additional responsibilities on either a continuing or one-time basis. The Committee’s responsibilities include, but are not limited to, the following:

- review loans submitted by management for approval or rejection, which have been previously approved by management’s loan committee. The Committee may approve loans in accordance with the Loan Policy.
- handle unresolved issues referred to it by the Board for further deliberation;

- handle emergency Board issues between Board meetings that the Chairman of the Board determines to be an emergency that should not be postponed until the next scheduled Board meeting and for which a special Board meeting is not practicable;
- receive reports from management on legal matters and litigation of material concern; and
- review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval.

Notwithstanding the foregoing, the Committee does not have any power or authority as to the following:

- amend or repeal of the bylaws;
- amend or repeal the Certificate of Incorporation;
- adopt an agreement of merger or consolidation;
- make any recommendation to the stockholders of any action requiring stockholders approval;
- authorize the issuance of stock;
- declare dividends;
- create or fill vacancies in the Board or other committees;
- amend or rescind previous resolutions adopted by the Board;
- act on matters committed by the bylaws, committee charter or Board resolution exclusively to another Board committee; or
- as otherwise restricted by law, regulation or rule.

Authorities and Management Support

The Committee shall have the authority to obtain advice and assistance from internal and external legal, accounting or other advisors. The Committee shall also have access to management for research, consultation and advice on all of the matters contained in this charter. The Committee may request any director, officer or employee, or other person to attend any meeting of the Committee to provide such information.

The Committee shall have the authority to retain and terminate any consultant to be used to assist with the related activities to the Committee's established purpose and responsibilities and shall have authority to approve such consultant's fees and other retention terms. The Company shall pay the costs of retaining any consultant retained by the Committee.

Approved by the Executive Committee on January 7, 2019

Adopted by the Board of Directors on: January 23, 2019