

SB ONE BANCORP NOMINATING & CORPORATE GOVERNANCE COMMITTEE CHARTER

Purpose

The purpose of the Nominating and Corporate Governance Committee (the "Committee") shall be to assist the board of directors (the "Board") of SB One Bancorp (the "Company") by:

- identifying individuals qualified to become directors and selecting, or recommending that the Board select, the candidates for all directorships to be filled by the Board or by the stockholders;
- developing and recommending to the Board of Directors a set of corporate governance principles applicable to the company;
- conduct an annual evaluation of the Board and the Board's Committee structure; and
- conduct an annual evaluation of the CEO.

Appointment and Removal

The Committee shall consist of no fewer than three (3) members, each of whom shall meet the criteria for independence established by the NASDAQ listing standards and any other applicable laws, rules and regulations governing independence as determined by the Board. The members of the Committee shall be appointed by the Board and shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. The members of the Committee may be removed, with or without cause, by a majority vote of the Board.

Chairperson

Unless a Chairperson is elected by the full Board, the members of the Committee shall designate a Chairperson by majority vote of the Committee. The Chairperson shall be entitled to cast a vote to resolve any ties. The Chairperson will chair all regular sessions of the Committee and set the agendas for Committee meetings. If the Chairperson is not present at a meeting, the Committee shall designate a Chairperson by majority vote of the Committee.

Delegation to Subcommittees

In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee.

Meetings and Procedures

The Committee shall establish its own rules of procedure, which shall be consistent with the Amended and Restated By-laws of the Company (the "Bylaws") and this Charter. The Committee shall meet at least two times annually at regularly scheduled times and places determined by the Committee's chairperson, and may meet more frequently, or take action by unanimous written consent, as circumstances require. All meetings of the Committee may be held telephonically.

A meeting may be called by the Chairperson or by majority of the members of the Committee. A majority of all the members of the Committee shall constitute a quorum for the transaction of business, and the vote of a majority of all members of the Committee present at any meeting at which a quorum exists shall constitute the action of the Committee.

The Committee may request that any director, officer or employee of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests.

Following each of its meetings, the Committee shall report its actions and recommendations to the Board. The Secretary, as appointed by the Committee, shall keep written minutes of the Committee's meetings, which minutes shall be subject to approval by the members of the Committee and, once approved, shall be maintained with the books and records of the Company. The Secretary of the Committee is not required to be a member of the Board or the Committee.

Authority and Responsibilities

The Committee shall have the following authority and responsibilities:

Identification and Evaluation of Board of Directors Candidates

1. Develop criteria, to be approved by the full Board, for the selection of directors and, when appropriate, conduct searches for individuals qualified to become members of the Board.
2. Identify individuals believed to be qualified as candidates to serve on the Board and select, or recommend that the Board select, the candidates for all directorships to be filled by the Board or by the stockholders at an annual or special meeting.
3. Review and make recommendations to the full Board of Directors, or determine, whether members of the Board of Directors should stand for re-election. Consider matters relating to the retirement of members of the Board of Directors, including term limits or age limits.
4. In the case of a director nominated to fill a vacancy on the Board due to an increase in the size of the Board, recommend to the Board the class of directors in which the director-nominee should serve.
5. Evaluate candidates for nomination to the Board of Directors, including those recommended by stockholders, in accordance with the qualifications and procedures set forth in Article II of the By-laws.
6. Conduct all necessary and appropriate inquiries into the backgrounds and qualifications of potential candidates.
7. Review and make recommendations, as the Committee deems appropriate, regarding the composition and size of the Board in order to ensure the Board has the requisite expertise and its membership consists of persons with sufficiently diverse and independent backgrounds.

Committee Selection and Composition

8. Review Chairman's recommendations for Committee assignments and recommend to the Board for approval.
9. Review Chairman's recommendations for members of the Board to serve as the Chairperson of the committees of the Board and recommend to the Board for approval.

10. Establish, monitor and recommend the purpose, structure and operations of the various committees of the Board, the qualifications and criteria for membership on each committee and, as circumstances dictate, make any recommendations regarding periodic rotation of directors among the committees and impose any term limitations of service on any committee.

Corporate Governance

11. Annually review the following policies: Corporate Governance Guidelines, Director Responsibilities and Insider Trading Policy and Procedures.
12. Periodically review and assess the Company's Certificate of Organization and Bylaws and, as appropriate, recommend changes to the Board for its approval.
13. At least annually, provide the Board of Directors with a report on all outside fees paid to Directors by the Company.
14. Consider any other corporate governance issues that may arise from time to time, and to develop appropriate recommendations for the Board.

Annual Evaluations

15. Develop criteria for the evaluation of the Board and its members and shall annually assess the performance of incumbent Board members and the Board as a whole. Such assessment shall be discussed with the full Board and, as appropriate, the Committee shall recommend changes, including, but not limited to, changes in Board size and composition and in Board policies and procedures.
16. Annually review the performance of the Chairman.
17. Develop and recommend to the Board for its approval an annual self-evaluation process of the Board and its committees. The Committee shall oversee the annual self-evaluation of the Board and its committees and report its finding to the Board.
18. Review and reassess, at least annually, the adequacy of this Charter and recommend to the Board any improvements to this Charter that the Committee considers necessary or valuable.

Retention of Counsel or Other Advisors

In undertaking its responsibilities, the Committee may retain or terminate, in its sole discretion, any search firm to be used to identify director candidates and to approve the search firm's fees and other retention terms. The Committee shall also have authority to retain outside counsel and any other advisors as the Committee may deem appropriate in its sole discretion.

Approved by the Committee on January 7, 2019

Approved by the Board of Directors on January 23, 2019