



CHARTER NAME:	NOMINATION & GOVERNANCE COMMITTEE CHARTER						
CHARTER OWNER:	ACCOUNTING						
Approved by:	NGC	Date:	2.26.2026	Approved by:	N/A	Date:	N/A

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## I. AUTHORITY & PURPOSE

The Nomination & Governance Committee (the “Committee”) is a standing committee of the Board of Directors (the “Board”) of OP Bancorp. The Committee is established to assist the Board in fulfilling its responsibilities with respect to:

- **identifying and recommending qualified individuals to become members of the Board of OP Bancorp and Open Bank;**
- **determining the appropriate size, composition, and structure of the Board and its committees;**
- **recommending director nominees for election at the annual meeting of shareholders and to fill vacancies on the Board; and**
- **developing, overseeing, and recommending an appropriate corporate governance framework for OP Bancorp and the Bank.**

The Committee shall perform the duties and responsibilities set forth in this Charter and such other duties as may be delegated to it by the Board from time to time. The Committee shall have all authority necessary to carry out its responsibilities, subject to applicable provisions of OP Bancorp’s Bylaws, governing documents, and applicable federal and state laws and regulations.

## II. COMMITTEE MEMBERSHIP

The Committee shall consist of no fewer than three (3) directors of OP Bancorp, each of whom shall be free of any relationship that, in the judgment of the Board, would interfere with the exercise of independent judgment and shall otherwise meet all applicable independence requirements, including those set forth in NASDAQ Rule 5605(a)(2) and other applicable laws and regulations.

Members of the Committee shall be appointed annually by the Board at its organizational meeting and shall serve until their successors are duly appointed and qualified or until earlier resignation or removal. The Board may remove or replace any Committee member or appoint additional members at any time.

## III. STRUCTURE AND MEETINGS

The Committee shall conduct its activities in accordance with this Charter, OP Bancorp’s Bylaws, and the direction of the Board.

The Chair of the Committee shall be an independent director appointed by the Board. In the absence of the Chair, the Chair may designate another Committee member to preside.



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The Committee shall meet at least three (3) times per year, or more frequently as circumstances require. Meetings may be called by the Chair or by a majority of the Committee members upon notice in accordance with OP Bancorp’s Bylaws. A majority of the Committee members, but not fewer than two (2) members, shall constitute a quorum for the transaction of business.

The Chair shall ensure meeting agendas and materials are distributed to Committee members in advance of meetings when practicable. The Committee shall maintain written minutes of its meetings, which shall be retained with OP Bancorp’s records. The Chair (or a designated member) shall report regularly to the Board regarding Committee activities, findings, and recommendations.

The Committee shall be governed by the same rules regarding meetings, actions without meetings, notice, waiver of notice, quorum, and voting as apply to the Board. The Committee may adopt and amend its own procedures, provided such procedures are not inconsistent with this Charter, OP Bancorp’s Bylaws, or applicable law.

#### **IV. DUTIES AND RESPONSIBILITIES**

##### **A. Director and Committee Nominations**

The Committee shall:

1. Identify individuals qualified to become Board members, consistent with criteria approved by the Board.
2. Recommend to the Board nominees for election as directors at each annual meeting of shareholders and to fill Board vacancies as they arise.
3. Develop and recommend to the Board a policy for the consideration of director nominees recommended by shareholders.
4. Consider shareholder-recommended candidates in accordance with the Board-approved policy.
5. Evaluate prospective director candidates based on, among other things:
  - demonstrated ethical conduct, integrity, and reputation;
  - objective judgment and business acumen developed through professional experience and education;
  - ability to work constructively with the Board and management;
  - availability and willingness to devote sufficient time and attention to Board duties;
  - experience at senior policy-making levels and relevance to OP Bancorp’s business;
  - complementary skills and experience relative to the existing Board;
  - familiarity with banking, financial services, and regulatory environments;
  - ability to enhance OP Bancorp’s reputation; and
  - absence of legal impediments, conflicts of interest, or other factors that would impair service.



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6. In considering Board diversity, evaluate candidates across a broad range of attributes, including differences in perspective, experience, education, skills, and personal characteristics, as well as race, gender, and national origin.
7. Review the impact of any material change in a director’s professional responsibilities or qualifications on continued Board service.

**B. Board and Committee Evaluation**

The Committee shall:

1. Oversee the annual self-evaluation of the Board;
2. Review director independence and report findings to the Board;
3. Evaluate overall Board effectiveness and periodically assess the skills and characteristics required of Board members in light of OP Bancorp’s strategic direction; and
4. Review the structure, composition, and performance of Board committees and recommend committee memberships and leadership assignments to the Board.

**C. Corporate Governance Guidelines**

The Committee shall:

1. Develop and recommend for Board approval corporate governance guidelines applicable to OP Bancorp and the Bank and periodically review their effectiveness.
2. Develop and recommend for Board approval the OP Bancorp’s Code of Ethics and Business Conduct and the Director Code of Ethics and Business Conduct, and oversee periodic reviews of such codes.
3. Oversee and periodically review the Board succession planning process.

**D. Continuing Education**

The Committee shall oversee programs or initiatives designed to support the continuing education and development of directors, as appropriate.

**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 conduct an annual self-evaluation of its performance, including an assessment of the quality and timeliness of information provided to the Board, the effectiveness of Committee deliberations, and whether the frequency and duration of meetings were sufficient to fulfill its responsibilities.

**VI. COMMITTEE RESOURCES**

The Committee is authorized to retain independent legal counsel, consultants, or other advisors as it deems necessary to carry out its duties, with prompt notice to the Chair of the Board or the Board, as appropriate. The Committee may also form and delegate authority to subcommittees when it determines such delegation is appropriate and consistent with applicable law.



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