

**MVB Financial Corp. Board of Directors  
Nominating and Corporate Governance Committee Charter**

**Approved by the Board of Directors on March 17, 2020**

**1. Purpose**

The Board of Directors (the “Board”) of MVB Financial Corp. (“MVB Financial”) in fulfilling its responsibility for effective board governance of MVB Financial and its subsidiaries (herein after collectively referred to as “MVB”) has duly established the Nominating and Corporate Governance Committee (the “Committee”). The Committee is appointed to help assure that MVB fulfills the responsibilities effectively by: (1) helping MVB to create and maintain an appropriate board and committee structure; (2) by assessing the skills, experience, and backgrounds necessary to effectively staff MVB boards and committees; (3) by identifying and nominating individuals qualified to become Board members, (4) by overseeing matters of corporate governance and board education; (5) by leading MVB in periodic assessments of the operation of MVB boards and committees and the contributions of the members, and (6) by monitoring of the implementation of MVB governance policies and practices.

The goal of the Committee is to assure that the composition, practices and operation of the Board contribute to value creation and to the effective representation of Company shareholders. The Committee shall have the authority to undertake the specific responsibilities listed below and shall have the authority to address other similar matters which may be referred to the Committee from time to time by the full Board, the Chairman of the Board or other committees of the Board or which the Committee raises on its own initiative or as a result of changes in applicable law, the rules and regulations of the Securities and Exchange Commission (the “SEC”) or the rules of The Nasdaq Stock Market LLC (“Nasdaq”).

**2. Responsibilities of the Committee**

The following shall be recurring duties and responsibilities of the Committee in carrying out its purpose.

- a. MVB Governance Guidelines.** Work with the Board and MVB management in developing MVB’s Governance Guidelines (the “Governance Guidelines”), including a periodic review process of the Governance Guidelines to ensure the accountability and effectiveness of the Board, taking into account changes in the relevant laws and current trends in governance practices.
- b. Oversight of MVB Charter Documents, Policies and Practices.** Oversee and review on a periodic basis MVB’s articles incorporation and bylaws, matters with respect to the annual stockholder meeting (including review of any stockholder proposals), review of MVB’s Code of Conduct, Corporate Conduct Policy, Conflict of Interest Policy and other internal policies as the Committee deems appropriate.

- c. **Board Member Selection Criteria and Procedures.** Develop and maintain criteria and procedures for the identification and recruitment of candidates for election to serve as directors of the Board, and the establishing of qualification criteria for director candidates as set forth in the appropriate bylaws.
- d. **Board Nominees.** Identify and recommend to the Board individuals qualified to become Board members, including consideration of the performance of incumbent directors in determining whether to nominate them for re-election. The Committee shall also recommend to the Board director nominees where a vacancy is created due to death, resignation, retirement or removal of a Director, or any other such reason.
- e. **Board Committee Structure.** Periodically review and recommend appropriate changes to the overall and committee structure of the Board and periodically evaluate and recommend to the Board determinations of Board member independence.
- f. **Board Effectiveness and Composition.** Study and review the size, structure, composition and overall effectiveness of the Board and its committees, including director independence, and make appropriate recommendations to the Board with regard thereto on an annual basis. The review shall include the requisite skills and characteristics of Board members as well as the composition of the Board as a whole, as well as consideration of age, diversity, experience, and skills in the context of the needs of the Board.
- g. **Committee Appointments.** Review and recommend to the Board annually the directors to be selected for membership on the various Board committees, and the responsibilities, organization and membership of existing and creation of new Board committees, excluding special purpose committees established by the Board of Directors.
- h. **Board Meeting Frequency.** Consider the adequacy of the number of Board meetings per year.
- i. **Board Leadership.** The Committee is responsible for overseeing that Board leadership is in place. Regarding Board leadership, the Board has no policy with respect to the separation of the offices of Chair and Chief Executive Officer (CEO). The Board believes that this issue is part of the succession planning process and that it is in the best interests of MVB for the Board to make such a determination when it annually elects its Chair or when circumstances arise that may require such action.
- j. **Executive Selection.** Ensure a process is in place for identification and selection of the CEO/President of MVB and other executive officers as deemed necessary, which will include an annual report on potential replacements for the current CEO/President and such other executive officers.
- k. **Emergency Succession Planning.** Review and make an annual report to the Board on management emergency succession planning, including the CEO, and review and update annually the MVB emergency Succession Plan. The emergency succession planning shall include policies regarding emergency succession in the event of an emergency or the retirement of the CEO such as the MVB Emergency Succession Plan. In the event of an emergency that triggers the MVB Emergency Succession Plan, monitor and provide Board oversight of the implementation of the plan in conjunction with the Board Chair and other appropriate Board members, as warranted.

- l. MVB Organization.** Review periodically, but not less than annually, MVB's organization and planned organizational (structure) changes to assure that each supports the strategic plan, MVB's succession planning and management development efforts.
- m. MVB Financial Board Chair.** Oversee the performance evaluation of the Chair of the Board and recommend annually the best candidate for election to this position.
- n. Policies and Procedures.** Review and recommend to the Board for its approval a set of MVB governance principles. The Committee shall review and assess the adequacy of the MVB governance guidelines of MVB and recommend any proposed changes to the Board for approval.
- o. Annual Board Review.** Establish procedures for evaluating performance and lead the annual review process for the Board, the committees and directors.
- p. Board Meeting Attendance Policy.** Ensure adherence to the Board's established meeting attendance policy.
- q. Other Duties.** Perform such other duties and responsibilities as may be assigned to the Committee by the Board from time to time.

### **3. Membership**

- a. Composition of the Committee.** The Committee shall consist of no fewer than three members of the Board. The Board shall consider all factors relevant to determining whether a director has a relationship to MVB which are material to that director's ability to be independent from management in connection with the duties of a member of the Committee. Each member of the Committee shall be: (i) independent in accordance with applicable NSADAQ and SEC rules and regulations and (ii) meet the requirements of MVB's Governance Guidelines, and such other rules and regulations that may be appropriate.
- b. Selection of Members.** The members of the Committee shall be appointed annually by the Board and serve at the pleasure of the Board for such term or terms as the Board may determine.
- c. Selection of the Chair.** The Chair of the Committee shall be appointed annually by the Board.
- d. Vacancies.** Vacancies on the Committee or in the Chair shall be filled by the Board upon recommendation of the Committee at the next meeting of the Board following the occurrence of the vacancy.
- e. Removal or Replacement of Members.** Members of the committee may be removed or replaced, with or without cause, by a majority vote of the Board.

### **4. Meeting, Minutes, and Voting**

- a. Meeting Schedule.** The Committee will meet as often as necessary to carry out its responsibilities. The Chair, in consultation with the other members of the Committee, shall set the time, frequency and length of each meeting.
- b. Agendas.** The Chair, in consultation with the other members of the Committee, shall establish the agenda of items to be addressed at each upcoming meeting of the Committee.

- c. **Quorum.** A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum.
- d. **Procedures.** The Chair will preside at each meeting of the Committee. The Chair shall ensure that the agenda for each upcoming meeting of the Committee is circulated to each member of the Committee as well as to each other director in advance of the meeting. The Chair, subject to the approval of a majority of the members of the Committee, shall have the authority to change the agenda to respond to any matters that warrant attention.
- e. **Voting.** The Committee shall make decisions and take other actions by majority vote.
- f. **Minutes.** The Committee shall keep minutes of each meeting and file those minutes with the Board Secretary in a timely fashion.

5. **Report**

Reports of meetings of the Committee shall be made to the Board at its next regularly scheduled meeting following the Committee meeting accompanied by any recommendations to the Board approved by the Committee.

6. **Advisors and Counsel; Cooperation and Reliance**

The Committee shall have the resources and authority to discharge its responsibilities; and the Board shall provide appropriate funding, as determined by the Committee, in its capacity as a committee of the Board with notification to the MVB Financial CEO.

- a. **Retention of Advisors and Counsel.** The Committee shall have the authority, in its sole discretion, to obtain advice and assistance from, and to retain at MVB's expense, such independent or outside legal counsel, accounting or other advisors and experts as the Committee determines necessary or appropriate to carry out its duties, and in connection therewith to receive appropriate funding, as determined by the Committee, from MVB, with notification to the MVB Financial CEO.
- b. **Determine Administrative Expenses.** The Committee shall have the authority to determine the level and cost of separate administrative support necessary or appropriate in carrying out its duties, with MVB bearing such costs.
- c. **Required Participation of Employees.** The Committee shall have unrestricted access to MVB's employees, independent auditors, and outside counsel and may require any employee of MVB or representative of MVB's independent auditors or outside counsel to attend meetings of the Committee or to meet with any members of the Committee or representative of the Committee's counsel, advisors, or experts.
- d. **Reliance Permitted.** The Committee may act in reliance upon other committees of the Board, management and other employees, MVB's independent auditors, internal auditors, advisors and experts, as it deems necessary or appropriate.

**7. Evaluation of the Committee**

The Committee shall, on an annual basis, evaluate its performance under this Charter, which may be a self-evaluation or an evaluation employing such other resources or procedures as the Board may deem appropriate. In conducting this review, the Committee shall evaluate:

- a. **Scope of Charter.** Whether this Charter appropriately addresses the matters that are or should be within its scope.
- b. **Quality of Committee Work.** The adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board.
- c. **Participation of Members and Quality of Decision Process.** The manner in which issues were discussed or debated, whether all members actively participated and contributed to the work of the Committee.
- d. **Length and Number of Meetings.** Whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner.
- e. **Other Appropriate Factors.** Such other factors as the Committee deems relevant to the completion of its responsibilities under this Charter.

**8. Rules and Procedures**

Except as expressly set forth in this Charter or the bylaws and articles of incorporation of MVB Financial and its subsidiaries or the Governance Guidelines, or as otherwise required by law or overriding regulatory rules, the Committee shall establish its own rules and procedures that are consistent with this Charter.

**9. Limitation on Responsibility**

Nothing in this Charter or in a member's service on the Committee shall increase or be deemed to increase the liability of any member of the Board under applicable state law.

**10. Annual Review of Charter**

The Committee shall review this Charter at least annually and recommend to the Board for its consideration.