



**Board of Directors of Altabancorp**

**NOMINATING AND CORPORATE  
GOVERNANCE COMMITTEE  
CHARTER**

**BOARD APPROVED FEBRUARY 26, 2020**

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**I. PURPOSE**

The Nominating and Corporate Governance Committee (the "Committee") is appointed by the Board of Directors of Altabancorp (the "Corporation") to:

- 1) Identify individuals qualified to become directors, consistent with the skills criteria approved by the Board.
- 2) Take an active role in director, Board Chair, and Chief Executive Officer succession planning and the selection of individuals to fill these positions.
- 3) Recommend director nominees for the annual meeting of shareholders.
- 4) Recommend committee make-up of board-level committees at the annual organizational meeting of the Board of Directors, ensuring that members of the committees meet the guidelines for committee membership as determined by the listing standards of The NASDAQ Stock Market or other such national securities exchange on which the Corporation's securities are listed.

- 5) Develop and recommend a set of corporate governance guidelines and principles applicable to the Corporation.
- 6) Monitor and play a leadership role in the Corporation's business practices and advocate for best practices in corporate governance.
- 7) Oversee the periodic evaluation and assessment of the Board and its members.
- 8) Monitor conflicts of interest of directors in accordance with the Corporation's Code of Business Conduct and Ethics and related policies.
- 9) Review and provide input on disclosures made in the Corporation's annual proxy statement with respect to corporate governance matters and practices.

## **II. COMPOSITION**

The Committee shall be comprised of three or more directors as determined by the Board. All of the members of the Committee shall be "independent" as determined by the Board and as defined in the listing standards of The NASDAQ Stock Market or such other national securities exchange on which the Corporation's securities are then listed, as the same may be amended from time to time, the rules and regulations of the Securities and Exchange Commission and any other laws applicable to the Corporation. The members of the Committee shall be elected by the Board at the annual organizational meeting of the Board or until their successors shall be duly elected and qualified. Except as otherwise directed by the Board, a director serving as a Committee member shall be reviewed annually, and will continue until reassignment of committee members or until his or her earlier resignation, or removal from the Committee. Any member may be removed from the Committee by the Board, with or without cause, at any time. A Chair of the Committee is elected by the full Board.

## **III. AUTHORITY**

The Nominating and Governance Committee has authority to take appropriate actions necessary to discharge its responsibilities. Such authority includes, but is not limited to:

- 1) Retaining outside counsel, accountants, outside advisors, consultants, or others to assist as it determines appropriate to advise or provide support in the performance of its functions.
- 2) Seeking any information it requires from employees, directors or external parties, following the recommendations outlined in the *Guidelines for Communications Protocols*. Employees, directors and external parties will be asked to comply with the Committee's requests.
- 3) Meeting with Corporation officers, other committee chairs, outside counsel, or others, as necessary.

#### **IV. MEETINGS**

The Committee shall meet at least quarterly, or more frequently as circumstances dictate. Meetings may take place either in person or telephonically. The Chair or any member of the Committee may call a Committee meeting. The Chair shall preside over all Committee meetings and, in the absence of the Chair, the Committee members present may appoint a Chair from the members in attendance.

The Committee will make regular reports to the full Board with respect to its activities.

The Committee will keep minutes of its meetings.

#### **V. RESPONSIBILITIES AND DUTIES**

The Committee shall have the specific responsibilities and duties set forth below, as well as other matters which may be delegated to the Committee by the Board:

- 1) Establish criteria and qualifications for Board membership, including standards for assessing independence. These criteria and qualifications shall include, among other things:
  - (a) The highest ethical standards and integrity;
  - (b) A willingness to act on and be accountable for Board decisions;
  - (c) An ability to provide wise, informed, and thoughtful counsel to management on a range of issues;

- (d) A history of achievement that reflects superior standards for the director candidate and others;
  - (e) Loyalty and commitment to driving the success of the Corporation;
  - (f) An ability to take tough positions, while at the same time, working as a team player; and
  - (g) A background that provides a portfolio of experience, expertise and knowledge commensurate with the Corporation's needs.
- 2) Identify and consider candidates to fill positions on the Board, and assess the contributions and independence of incumbent directors in determining whether to recommend them for reelection to the Board.
  - 3) Recommend candidates for election or reelection at each annual meeting of shareholders.
  - 4) Recommend candidates and committee chairs to the Board for appointment to Board-level Committees at the Board's annual organizational meeting.
  - 5) Review the Corporation's corporate governance processes, and its governance principles, and recommend appropriate changes to the Board.
  - 6) Periodically review the succession plan relating to the position held by the Chief Executive Officer. At the appropriate time, take an active role in the selection process of the individual to fill this position, and make a recommendation to the Board.
  - 7) Oversee the orientation of new directors.
  - 8) Oversee the continuing education of current directors.
  - 9) Periodically arrange for a third party to evaluate and assess the effectiveness of the Board and of its individual members.
  - 10) Periodically assess this Committee's performance of its duties as specified in this Charter and report findings to the Board.

11) Review and/or update this Charter annually.