

FIRST BANK COMPLIANCE COMMITTEE CHARTER

Purpose:

The primary functions of the Compliance Committee (the "Committee") of First Bank (the "Bank") are (a) to oversee the functioning of the Bank's Compliance Management System; (b) make sure the Bank has adequate policies and procedures in place to ensure compliance with relevant laws, regulations, and other relevant standards; (c) monitor the Bank's efforts to implement legal obligations arising out of any agreements the Bank has made with federal or state regulatory agencies; and (d) perform any other duties as directed by the Board of Directors of the Bank (the "Board").

Committee Membership:

The Committee's membership shall meet the requirements of applicable law, all rules set forth in the Bank's By-laws, and any requirements of any agreement entered into with any federal or state regulatory agency. The Committee shall consist of three (3) or more members of the Board.

The members of the Committee shall be appointed by the Board at the Bank's annual organizational meeting or at any regular or special meeting of the Board, and such members shall serve until their successors shall be duly appointed and qualified, or until such member's removal from the Committee by the Board, or until such member ceases to be a member of the Board or ceases to meet the membership requirements set forth in this Charter. The Board shall fill vacancies on the Committee, and any member of the Committee may be removed, with or without cause, by the action of a majority of the whole Board. Unless a chairperson and vice chairperson of the Committee is elected by the Board, the members of the Committee may designate a chairperson and vice chairperson by majority vote of the full Committee membership.

Meetings:

The Committee shall meet at least once per calendar quarter, or more often if required by any agreement the Bank has entered into with a federal or state regulatory agency, and shall meet at the call of the chairperson of the Committee or of any two members of the Committee. A majority of the members of the Committee shall constitute a quorum for the transaction of business, and the act of a majority of those present at any meeting at which a quorum is present shall be the act of the Committee.

The Committee shall keep regular minutes of its proceedings, which minutes shall be recorded in the Minute Book of the Bank. The Secretary or any Assistant Secretary of the Bank may act as Secretary of the Committee, if requested, or the Committee may appoint one of its members to act as Secretary of a meeting. The Committee may also act by unanimous written consent without a meeting, and any such action taken by written consent also shall be recorded in the Minute Book of the Bank.

The minutes of the Committee reflecting, among other things, all actions taken by the Committee shall be distributed to the Board at the next Board meeting following the meeting of the Committee that is the subject of such minutes.

Committee Authority and Responsibilities:

To fulfill its responsibilities and duties, the Committee shall:

- Review the Bank's policies, programs, and procedures to ensure compliance with relevant laws, regulations, standards, and legal obligations, including those imposed by agreements entered into with federal or state regulatory agencies.
- Prepare and issue periodic reports required by any agreements entered into with federal or state regulatory agencies.
- Review the Bank's overall Compliance Management System, including the CRA Program and Fair Lending Program, to ensure it is well communicated and reduces the risk to the Bank of noncompliance with laws and regulations applicable to the banking industry.
- Review and monitor the Bank's compliance training initiatives on various laws and regulations affecting the banking industry.
- Regularly review the Bank's compliance risk assessment.
- Investigate or cause to be investigated any material instances of actual or potential compliance violations that are reported to the Committee.
- Have the authority to obtain advice and assistance from internal and external legal, compliance or other advisors, including authority to retain and terminate external legal, compliance or other advisors, and sole authority to approve the advisors' fees and other retention terms.
- Review and evaluate the adequacy of the work performed by the Compliance Department, and ensure that the Department has adequate resources to fulfill its duties.
- Review and discuss the findings of the Compliance Department, which have been reported to management, management's responses, and the progress of the related corrective action plans.
- Review, monitor and evaluate the Bank's performance in helping to meet the credit needs of the communities that the Bank serves, including loan data, community development loans, investments, and services.
- Review and monitor Fair Lending risk.
- Establish, implement and administer any and all other policies and procedures deemed necessary or desirable by the Committee to effectuate the Committee's purpose and responsibilities, as set forth in this Charter.

- Review and reassess the adequacy of this Charter no less frequently than annually and make recommendations to the Board with respect to any changes as and when the Committee deems appropriate.

Consistency with Certificate of Incorporation and By-laws

To the extent that any provision of this Charter may be inconsistent with any provision of the Certificate of Incorporation or By-laws of the Bank, the Certificate of Incorporation or By-laws of the Bank, as applicable, shall control.