

# **PEAPACK-GLADSTONE FINANCIAL CORPORATION**

## **NOMINATING COMMITTEE CHARTER**

### **Nominating Committee Purpose**

The Nominating Committee (“NC”) is appointed by the Board of Directors (the “Board”) to take an active leadership role in (a) recommending directors for nomination to the Board and its committees and (b) shaping and monitoring the corporate governance of Peapack-Gladstone Financial Corporation (the “Company”).

### **Committee Membership**

The NC will consist of not less than three Directors all of whom in the judgment of the Board shall meet the independence requirements of the NASDAQ Stock Market and the Company’s policy entitled “Categorical Standards for Director Independence”. In addition to independence, qualification for membership should include an understanding of the characteristics of (a) effective directors and (b) sound corporate governance.

The members shall be appointed and can be replaced by the Board at any time.

### **Structure and Meetings**

The NC shall meet not less frequently than semi-annually, and may meet more frequently as needed. The Chair of the NC will preside at each meeting and, in consultation with the other members of the NC, will set the agenda of items to be addressed at each meeting. The NC shall keep written minutes of all meetings. The NC shall report to the full Board as appropriate promptly after the meeting. A majority of the membership present at the meeting shall constitute a quorum, and all actions of the NC shall require the affirmative vote of a majority of the members present at the meeting in person or by means of telephone or other communications equipment. Any action required or permitted to be taken at any meeting of the NC may be taken without a meeting if all members of the NC consent thereto in writing.

The NC may, when appropriate, delegate authority to one or more subcommittees established by the NC.

The NC shall have sole authority to retain and terminate any search firm which it may determine to use to identify director candidates and shall have sole authority to approve the search firm’s fees and other retention terms. The NC shall have sole authority to obtain advice and assistance from internal or external legal, accounting or other advisors.

### **Committee Authority and Responsibilities**

1. The NC shall review and assess the size and composition of the Board and committee structure and operations.
2. When requested by the Board, the NC shall seek and identify individuals qualified to become Board members for recommendation to the Board.
3. The NC shall recommend director nominees to the Board to stand for election at each annual meeting of shareholders.
4. The NC shall annually recommend to the Board individuals to serve on each committee and the chair of each committee.
5. The NC shall advise the Board on corporate governance matters.
6. The NC shall consider the appropriateness of continued service of directors who experience a material change in their outside responsibilities or if questions arise concerning their adherence to the Company's Code of Business Conduct and Conflict of Interest Policy.
7. At least annually, the NC shall review the Company's Nominating Committee Charter, ensure compliance therewith and as appropriate recommend proposed changes thereto to the full Board.
8. At least annually, the NC shall review the Company's Code of Business Conduct and Conflict of Interest Policy, ensure compliance therewith and as appropriate recommend proposed changes thereto to the full Board.
9. At least annually, the NC shall review the Director Duties and Responsibilities, ensure compliance therewith and as appropriate recommend proposed changes thereto to the full Board.
10. At least annually, the NC shall review the Corporate Governance Principles, ensure compliance therewith and as appropriate recommend proposed changes thereto to the full Board.
11. At least annually, the NC shall review the Management Succession Plan, ensure compliance therewith and as appropriate recommend proposed changes thereto to the full Board.
12. At least annually, the NC shall review the Policy Regarding the Selection of New Director Candidates and Shareholder Nomination of Director Candidates, ensure compliance therewith and as appropriate recommend proposed changes thereto to the full Board.
13. At least annually, the Nominating Committee shall review and confirm the Company is in compliance with the Nasdaq Corporate Governance Requirements.
14. At least annually, the Nominating Committee shall review the Company's Stock Ownership Guidelines, ensure compliance therewith and as appropriate recommend

proposed changes thereto to the full Board.

15. At least annually, the Nominating Committee shall review the Categorical Standards for Director Independence to ensure compliance therewith and as appropriate recommend proposed changes thereto to the full Board.

### **Charter Changes**

This charter shall be submitted to the Board of Directors (the “Board”) for approval annually.

Interim charter changes may be enacted with the approval of the NC without the immediate approval of the Board or the Executive Committee. Interim charter changes may include:

- changes made in accordance with regulatory, organizational, procedural and technical changes;
- policy recommendations and comments made by the Company’s or Peapack Private Bank & Trust’s regulators, auditors and consultants; and
- correction of typographical and grammatical errors.

All interim charter changes will be recorded on the charter cover page. All revisions will be submitted to the Board in conjunction with the annual approval.

Any charter that is completely or substantially rewritten, beyond an interim charter change, must be submitted to the Board for approval.

The policies that must be submitted to the Board for approval are defined in the Policy on Policies.