

**PEAPACK-GLADSTONE FINANCIAL CORPORATION  
CORPORATE GOVERNANCE COMMITTEES**

**Audit Committee**

Steven A. Kass serves as Chair of the Audit Committee. Other members of the committee are Anthony J. Consi, II, Richard Daingerfield, Edward A. Gramigna, Jr., Patrick J. Mullen, and Beth Welsh. The Audit Committee operates under a written charter setting out the functions and responsibilities of the committee.

The Board of Directors has determined that at least one member of the Audit Committee meets the NASDAQ Stock Exchange standard and of the Sarbanes-Oxley Act of 2002, contained in Section 10A(m) of the Securities Exchange Act of 1934. At least one member shall be designated as an audit committee financial expert in accordance with SEC regulations and at least one member shall be financially sophisticated in accordance with NASDAQ standards. The Board of Directors has determined that Mr. Kass meets the SEC criteria of an “audit committee financial expert.”

The Audit Committee Charter gives the Audit Committee the authority and responsibility for the appointment, retention, compensation and oversight of our independent auditors, including pre-approval of all audit and non-audit services to be performed by our independent auditors. Other responsibilities of the Audit Committee pursuant to the charter include: reviewing the scope and results of the audit with our independent auditors; reviewing with management and our independent auditors Peapack-Gladstone’s interim and year-end operating results including press releases; considering the appropriateness of the internal accounting and auditing procedures of Peapack-Gladstone; considering our outside auditors’ independence; reviewing examination reports by bank regulatory agencies; reviewing audit reports prepared by the Bank’s Audit Department and any outside firms that may also conduct internal audit functions for Peapack-Gladstone; and reviewing the response of management to those reports. The Audit Committee reports to the full Board concerning pertinent matters coming before it.

## **Nominating Committee**

Peapack-Gladstone's Nominating Committee consists of Chair Edward A. Gramigna, Jr., Carmen M. Bowser, Peter D. Horst, F. Duffield Meyercord and Philip W. Smith, III. The Nominating Committee operates under a written charter setting out the functions and responsibilities of this committee.

This committee reviews qualifications of and recommends to the Board candidates for election as director of Peapack-Gladstone and the Bank, considers the composition of the Board, recommends committee assignments, and discusses management succession for the Chairman and the CEO positions. The Nominating Committee develops corporate governance principles which include director qualifications and standards; director responsibilities; director orientation and continuing education; limitations concerning service on other boards; director access to management and records, criteria for annual self-assessment of the Board, its committees, management and the effectiveness of their functioning. The committee is also charged with reviewing the Board's adherence to the corporate governance principles and the Code of Business Conduct and Ethics. The committee reviews recommendations from shareholders regarding corporate governance and director candidates.

## **Compensation Committee**

Peapack-Gladstone's Compensation Committee consists of Chair F. Duffield Meyercord, Anthony J. Consi, II and Anthony W. Spinelli. The Compensation Committee operates under a written charter setting out the functions and responsibilities of this committee.

This committee determines CEO compensation, sets general compensation levels for all officers and employees and sets specific compensation for executive officers. It also administers our stock option plans and makes awards under those plans. The Board has approved its charter, which delegates to the committee the responsibility to recommend Board compensation.

## **Risk Committee**

Peapack-Gladstone's Risk Committee consists of Chair Richard Daingerfield, Carmen M. Bowser, Anthony J. Consi, II, Steven A. Kass, Patrick J. Mullen, Anthony W. Spinelli and Beth Welsh. The Risk Committee operates under a written charter setting out the functions and responsibilities of the committee.

The Committee provides oversight and guidance for the Bank's Enterprise Risk Management initiatives, including risk governance structure, risk management and risk assessment guidelines and policies regarding market, credit, operational, liquidity, funding and reputational risks, and the Bank's risk tolerance. Risk assessment and risk management are the responsibility of the Bank's management. The Committee's responsibility in this regard is one of oversight and review.