

**CHARTER OF THE
EXECUTIVE, NOMINATING, AND
CORPORATE GOVERNANCE
COMMITTEE
OF THE BOARD OF DIRECTORS OF
FIRST US BANCSHARES, INC.**

**SUBMITTED BY: Executive, Nominating, & Corporate
Governance Committee**

INITIAL APPROVAL BY BOARD: February 19, 2004

LAST APPROVAL BY ENG: March 12, 2021

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**CHARTER OF THE
EXECUTIVE, NOMINATING, AND CORPORATE GOVERNANCE COMMITTEE
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FIRST US BANCSHARES, INC.**

I. Purpose

The purpose of the Executive, Nominating, and Corporate Governance Committee (the “Committee”) of First US Bancshares, Inc. (the “Corporation”) is to (a) take certain actions on behalf of the Board between meetings of the Board; (b) identify individuals qualified to become members of the Board of Directors (the “Board”), consistent with criteria approved by the Board, and to recommend that the Board select the director-nominees for each annual meeting of shareholders; (c) develop and recommend to the Board a set of corporate governance principles applicable to the Corporation; (d) oversee the evaluation of the board and management; and (e) take such other actions within the scope of this charter (this “Charter”) as the Committee deems necessary or appropriate.

II. Membership

At all times, the Committee shall be composed of not less than three (3) directors. Each member of the Committee must be independent. Members of the Committee shall be considered independent if, in the business judgment of the Board, they meet the independence requirements of applicable law and listing standards. Until such time as the Board affirmatively determines otherwise, the Committee shall be composed of the following: (i) the chairpersons of the Audit, Compensation, Director’s Loan, Director’s Asset/Liability and Retail, Operations, Technology & Compliance (ROTC) committees of the Board and (ii) the chairperson of the board of directors of Acceptance Loan Company, Inc., a subsidiary of First US Bank; provided, however, that, if at any time, the individual holding one of these positions does not satisfy the independence or other applicable requirements for membership on the Committee, such individual will not be allowed to serve on the Committee. The Committee and its Chairperson shall be appointed annually by the Board. Committee members may be removed by a majority vote of the independent directors of the Board. Vacancies will be filled by majority vote of the independent directors of the Board.

III. Duties and Responsibilities

A. The Board delegates to the Committee the express authority to do the following, to the fullest extent permitted by applicable law and the Corporation's charter and bylaws:

1. Executive Committee Action. Serve as the Executive Committee of the Board and take such actions on behalf of the Board between meetings of the Board, provided such actions are within the scope of actions delegated to the Committee by the Board.

2. Board Composition. Make recommendations to the Board of Directors regarding the composition of the Board of Directors, including such matters as (a) the size of the Board of Directors; (b) the mix of inside and outside directors; (c) the Board's criteria for selecting new directors; (d) the retirement policy for members of the Board of Directors; and (e) the independence of existing and prospective members.
3. Candidates and Nominees. Identify and recommend, as appropriate, to the Board of Directors new candidates for the Board of Directors. Review and develop the Board's criteria for selecting new directors, including standards for director independence. Review the qualifications of candidates for election to the Board of Directors and recommend to the Board of Directors a slate of nominees to be proposed for election as directors at annual meetings of the shareholders. Establish procedures to solicit, review, and recommend to the Board, potential director-nominees proposed by shareholders.

Criteria that will be used in connection with evaluating and selecting new directors will include factors relating to whether the director candidate would meet the definition of "independence" required by NASDAQ, as well as skills, occupation, and experience in the context of the needs of the Board.

4. Current Directors. Review the suitability of each Board member for continued service when his or her term expires and when he or she has a significant change in status.
5. Annual Review; Charter. Conduct an annual performance evaluation of the Committee and Committee duties and responsibilities, including a review and assessment of the adequacy of this Charter. Recommend any proposed changes to the Board for approval. Publish this Charter as required by the rules and regulations of applicable law and as otherwise deemed advisable by the Committee.
6. Committees. Evaluate the nature, structure, operations and procedures (including the authority to delegate to subcommittees) of other Board committees and make recommendations to the Board of Directors concerning same. Make recommendations to the Board as to qualifications of members of the Board's committees, committee member appointment and removal, and committee reporting to the Board.
7. Evaluations of Board, Management and Committees. Take such steps as the Committee deems necessary or appropriate with respect to the evaluation of the Board, management, and each Board committee and make recommendations to the Board based on such evaluation as deemed appropriate.

In conjunction with the Compensation Committee, the Committee shall conduct an annual performance evaluation of the CEO in light of corporate goals, objectives, and such other factors as the committees shall deem relevant, and shall be guided by, and seek to promote, the best interests of the Corporation and its shareholders. The Committee shall not be responsible for the determination of the compensation of the CEO. The CEO may not be present during any voting or deliberations by the Committee.

8. Governance Guidelines. Oversee the structure of corporate governance of the Corporation, including: (A) developing and recommending to the Board a set of corporate governance guidelines (the "Guidelines") of the Corporation; (B) monitoring and reassessing the adequacy of the Guidelines at least annually; and (C) recommending to the Board for approval any such changes to the Guidelines as the Committee believes are appropriate.
9. Orientation and Education. Develop with management and monitor the process of orienting new directors and continuing education for existing directors.
10. Board Meetings. Monitor both the effectiveness of the meetings of the Board of Directors and the quality of the management reports to the Board of Directors and, as appropriate, recommend to the Board of Directors and to management actions designed to improve meetings of the Board of Directors.
11. Recommendations; Reports. Make recommendations and report to the Board and other Board committees with respect to nominating and corporate governance policies of the Corporation, any of the foregoing matters, or any other matter for which the Committee has been delegated responsibility.
12. Enterprise Risk Management (ERM). The Committee shall have oversight responsibility of ERM, and the named ERM officer shall make periodic reports at a minimum of once a year to the Committee on the risk status of the Corporation.
13. Other Actions. Perform any other activities consistent with this Charter, the Corporation's Bylaws and governing law as the Committee or the Board deems necessary or appropriate.

IV. Subcommittees

The Committee shall have the authority to create one or more subcommittees, consisting of one or more members of the Committee, but no subcommittee will have any final decision-making

authority on behalf of the Committee or the Board. Any such subcommittee shall keep the Committee advised of its activities.

V. Meetings

It is anticipated that regular meetings of the Committee shall be held twice each year, but the Committee shall have the authority to alter or amend such schedule and may meet more or less frequently. The Committee shall meet at such times as deemed appropriate by the Chief Executive Officer of the Corporation, the Chairperson of the Committee, or by any two (2) members of the Committee. A quorum for the transaction of any business by the Committee shall be a majority of the members of the Committee. The act of a majority of the members of the Committee shall be the act of the Committee. In addition, the Chairperson and members of the Committee may meet informally or by telephone. Otherwise, unless the Committee or the Board adopts other procedures, the provisions of the Company's Bylaws applicable to meetings of the Board will govern meetings of the Committee.

VI. Minutes.

The Committee shall keep minutes of each meeting.

VII. Reliance; Experts; Cooperation

A. *Retention of Counsel and Advisors.* The Committee has the power, in its discretion, to retain at the Corporation's expense such independent counsel and other advisors and experts, as it deems necessary or appropriate to carry out its duties.

B. *Search Firm.* The Board delegates to the Committee the sole authority, in its discretion, (a) to decide whether to retain a consultant or search firm to assist the Committee in identifying, screening and attracting director candidates, (b) to terminate any such firm, and (c) to approve any compensation payable by the Corporation to such consultant or search firm, including the fees, terms and other conditions for the performance of such services.

C. *Reliance Permitted.* In carrying out its duties, the Committee will act in reliance on management, the independent public accountants, internal auditors, and outside advisors and experts, as it deems necessary or appropriate.

D. *Investigations.* The Committee has the power, in its discretion, to conduct any investigation it deems necessary or appropriate to enable it to carry out its duties.

E. *Required Participation of Employees.* The Committee will have unrestricted access to the independent public accountants, the internal auditors, outside counsel, and anyone else in the Corporation, and may require any officer or employee of the Corporation or the Corporation's outside counsel or independent public accountants to attend any meeting of the Committee or to meet with any members of, or consultants or advisors to, the Committee.