

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

OF

MIDWESTONE FINANCIAL GROUP, INC.

I. Purpose

The primary purposes of the Nominating and Corporate Governance Committee (the “Committee”) of the board of directors (the “Board”) of MidWestOne Financial Group, Inc. and its subsidiaries (the “Company”) are to (1) identify and select qualified individuals to serve as directors of the Company and nominate such individuals for election as directors at the Company’s annual meeting of stockholders; (2) identify qualified individuals for election to fill vacancies occurring in the Board; (3) develop and establish corporate governance policies and procedures for the Company; and (4) oversee the evaluation of the Board and its committees.

II. Committee Composition and Procedure

The Committee shall consist of at least three members, each of whom shall satisfy the independence requirements of the Securities and Exchange Commission (the “SEC”), the Nasdaq Stock Market LLC (or the requirements of any other exchange or national market on which the Company’s common stock is quoted or listed for trading), and any other body with regulatory authority over the Company. The Board shall appoint the members of the Committee. The members of the Committee shall serve until their successors are appointed and qualify or until their earlier resignation, removal, or ineligibility to serve. The Board may designate a Chair of the Committee and shall have the power to change the membership of the Committee and to fill vacancies in it, subject to the Company’s Bylaws.

The Committee shall meet with such frequency and at such intervals as it determines necessary to perform its duties and responsibilities, but in no event will the Committee meet less than once each fiscal year. Meetings may be held telephonically or via electronic email communications and actions may be taken by unanimous written consent. A majority of the members of the Committee shall constitute a quorum of the Committee. The vote of a majority of the members of the full Committee shall be the act of the Committee.

The Committee shall have access to the books, records, and facilities of the Company. The Committee, in its discretion, may ask members of management and the Company’s internal and external auditors, legal counsel, and consultants to attend its meetings and executive sessions (or portions thereof) and to provide pertinent information, as necessary. The Committee shall maintain minutes of its meetings and records relating to those meetings and the Committee’s activities and shall provide copies of such minutes and records to the Board.

Except as expressly provided in this Charter or the Company’s Bylaws or as required by applicable law, regulations, or listing standards, the Committee shall determine its rules of procedure.

III. Duties and Responsibilities of the Committee

The Committee’s duties and responsibilities generally are to: (1) identify individuals qualified to become members of the Board and select such individuals as director nominees for the next annual

meeting of shareholders of the Company; (2) identify qualified individuals to fill vacancies occurring in the Board; (3) develop and establish corporate governance policies and procedures for the Company; and (4) oversee the evaluation of the Board and its committees.

To accomplish these duties and responsibilities, the Committee possesses the following powers:

Board Composition and Nomination

- (a) The Committee shall develop and establish qualification criteria for membership on the Board and shall seek out and interview individuals qualified to become members of the Board in accordance with the criteria established by the Committee.
- (b) The Committee shall recommend for board approval a policy regarding Committee consideration of director candidates recommended by shareholders and establish procedures for shareholders to submit such recommendations.
- (c) The Committee has sole authority and adequate funding to retain and terminate any third party for the purpose of identifying candidates for membership on the Board, and has sole authority to approve the fees paid to such third parties and all other terms of their retention. Such third parties may include executive search firms, as well as legal, accounting, and other advisors, both internal and external. Nothing in this Charter shall be construed (i) to require the Committee to implement or act consistently with the advice or recommendations of the executive search firm, or any legal, accounting, or other adviser to the Committee, or (ii) to affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties.

Board and Committee Evaluation

- (d) The Committee shall, at least annually, review the performance of all directors of the Company, including with respect to each director's service on a committee of the Board. As a part of such review, the Committee shall determine whether each director is "independent" as such term is defined in the requirements of the SEC, the Nasdaq Stock Market LLC (or the requirements of any other exchange or national market on which the Company's common stock is quoted or listed for trading), and any other body with regulatory authority over the Company.
- (e) The Committee shall, at least annually, evaluate the performance, structure, and authority of the Board's committees, including the Nominating and Corporate Governance Committee. The Committee shall make recommendations to the Board with respect to the assignment of individual directors to the Board's committees.

Director Onboarding and Training

- (f) The Committee believes it is important for prospective board members to receive adequate information about the Company prior to joining the Board. Prior to accepting a position on the Board, adequate information should be given to a prospective board member so that that person has a good understanding of the Company's financial position as well as its opportunities and challenges.

- (g) Each new director will be provided with information regarding their duties and responsibilities to the Company, the Company's business and operations, the policies and procedures applicable to service on the Board, and the legal implications of board service. Meetings with certain senior officers may also be helpful in terms of acquainting the new director with the Company.
- (h) The Committee believes that director training is an important part of the ongoing education of our directors. Training will be primarily accomplished through education at our quarterly Board meetings. Bank officers will appear occasionally to update board members on current and emerging issues in their areas of expertise. Outside industry experts and regulators will also be periodically invited to appear at Board meetings. In addition, the Company will occasionally ask certain directors to attend conferences which would help the directors to better fulfill their responsibilities (for example, as head of the Compensation Committee or the Audit Committee). Director training and education will be recorded in the Board's minutes.

Corporate Governance

- (i) The Committee shall review and assess, at least annually, the adequacy of the Company's corporate governance policies and procedures in light of the legal and regulatory requirements applicable to the Company and its directors, officers, and employees, and shall provide recommendations to the Board to adopt, amend, or supplement such policies and procedures as the Committee determines are appropriate.
- (j) The Committee shall develop and recommend to the Board the Corporate Governance Guidelines applicable to the Company, shall monitor compliance with such Guidelines, and shall recommend proposed changes to the Board, as necessary.
- (k) The Committee shall develop and maintain, and shall recommend to the Board that it adopt, a Code of Business Conduct and Ethics for the Company (a "Code of Conduct"). Such Code of Conduct will address various legal and regulatory issues applicable to the Company's directors, officers, and employees. The Committee shall review, at least annually, the Company's enforcement mechanism for such Code of Conduct.

Shareholder Engagement

- (l) The Committee shall recommend ways to enhance communications and relations with stockholders on governance matters and shall oversee the Company's engagement with shareholders on governance issues.

General Administrative Matters

- (m) The Committee shall act in an advisory capacity and make regular reports to the Board regarding nominating and corporate governance matters generally.
- (n) The Committee shall review and assess the adequacy of this Charter annually and shall recommend any proposed amendments relating to the Committee's duties with respect to nominating or corporate governance matters to the Board for approval.

- (o) The Committee may form and delegate authority to subcommittees or individual members of the Committee, where appropriate, with respect to nominating and corporate governance matters.