

CORPORATE GOVERNANCE GUIDELINES

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The Board of Directors of QCR Holdings, Inc. (the “Company” or “QCRH”), adopted the following Guidelines to assist the Board in exercising its responsibilities. These Guidelines reflect the manner in which the governance structure is aligned with the interests of the shareholders of the Company and should be interpreted in the context of all applicable laws, regulations and rules, as well as the Company’s Articles of Incorporation, Bylaws and other corporate governance documents. These Guidelines shall be subject to review, at least annually, by the Board. These Guidelines are to be published on the Company’s website.

I. Board of Directors

A. Governance Authority and Responsibility

The business and affairs of the Company shall be managed under the direction of the Board. In all actions taken by the Board, directors should exercise their business judgment and act in good faith and in a manner they reasonably believe is in the best interest of the Company and its shareholders. The Board may exercise its authority through delegation to Board committees. In exercising their business judgment, directors may rely on the advice and direction of the executive officers of the Company as well as any auditors, legal counsel and other advisors retained by the Company, the Board or any committee of the Board, unless a director knows or has reason to know the guidance is not accurate.

B. Board Composition

The Board should be composed of individuals having sound judgment and good character and reflecting a broad range of business expertise, technical skills, industry knowledge, contacts relevant to the business and other attributes useful to the effective oversight of the business. The Board will also seek diversity in gender, race, experience, skills, age, ethnicity and other attributes among directors that will allow the Board as a whole to consider unique and important perspectives governing the affairs of QCRH. A majority of the members of the Board shall be directors whom the Board has determined to be “independent” under the rules of the NASDAQ Stock Market, or the SEC, as such rules may be amended and modified from time to time (each an “Independent Director”).

The size of the Board shall be established annually in accordance with the Articles and Bylaws. The Board is divided into three classes of directors having staggered terms of three years. One class of directors stands for re-election each year.

C. Board Committees

The Board has established the following committees: (1) Audit Committee, (2) Compensation Committee, (3) Nomination and Governance Committee, (4) Risk Oversight Committee, and (5) Executive Committee. From time to time, the Board may form and delegate responsibility to a new committee. All of the members of the Audit Committee, the Compensation Committee and the Nomination and Governance Committee will be Independent Directors.

Each committee will perform the duties delegated to it by the QCRH Board and as provided in the Bylaws of the Company and the committee charter. Each committee will annually assess the adequacy of its charter and recommend any changes to the Board.

The Board will appoint a chair and vice chair as well as members of each committee. The chair of each committee shall ensure the committee addresses those tasks assigned to individual committees for improved efficiency in satisfying the evolving needs of the board. Committee chairs shall timely present results of deliberations, recommendations for action and other relevant information to the Board.

D. Board Leadership

At the first Board meeting following the annual meeting of the shareholders, the Board will elect a Chair and Vice-Chair, each of whom shall be an Independent Director. The Chair shall preside at all meetings of the shareholders and of the Board and exercise such other powers and perform such duties as the Board shall lawfully authorize. The Chair may attend any Board committee meeting as an “ex officio” member with full voting rights. The Vice-Chair will assume the duties of the Chair in his or her absence and shall have such further powers and duties as from time to time may be conferred upon or assigned by the Board.

E. Board and Committee Meetings and Communications

1. Agendas and Attendees

The Board Chair and CEO will prepare the agenda for each Board meeting. Each committee chair will establish the

agenda for each meeting with appropriate members of management. Any director may suggest agenda items by communicating with the appropriate chair or CEO. Inclusion of non-director executives in certain board and committee meetings provides the directors with information and insight about the entity. Executives may attend Board meetings or committee meetings at the invitation of the Board or committee chair.

2. Executive Sessions

Each regularly scheduled Board and committee meeting will be followed by an Executive Session of the Independent Directors. These sessions will be held without inside directors or employees of the Company. However, the Independent Directors, in their discretion, may ask any Company officer or outside advisor to attend appropriate portions of the session. Executive sessions are meant to provide a vehicle for the Independent Directors to discuss issues openly without management. To preserve the confidential nature of executive sessions and facilitate candid discussion, minutes of such sessions shall not be recorded. However, the meeting chair ordinarily should brief the CEO as appropriate on emerging themes and issues and to identify any follow-up actions to be taken as a result of the Executive Session, unless the topic is of a nature that such briefing would not be appropriate.

Official board action typically should not be taken in Executive Session. However, if circumstances make it necessary for the board to take action during Executive Session, the meeting chair should meet with the corporate secretary as soon as possible following the completion of the session to advise of the action taken so that it may be recorded in the meeting minutes.

3. Materials

Information and materials that are important to the directors' understanding of the business to be conducted at a meeting shall, to the extent practical, be provided to the directors sufficiently in advance of each meeting to permit meaningful review and preparation. Directors are expected to review in sufficient detail the materials they are provided. Materials presented should be as concise as possible, while still providing directors the desired information needed to make an informed judgment.

Certain circumstances may make it impracticable to provide information in advance of a meeting, in which case adequate time shall be provided at such meeting for review and discussion of information not provided in advance.

4. Confidentiality and Security of Meeting Materials and Board Communications

Due to the confidential nature of both Company and customer information, and our regulatory requirements for protecting both, directors are advised to implement the following security practices in dealing with information.

Computer Devices

- Password protect any computing device that may access the board portal. This includes any PCs, tablets, or other hand held device;
- Ensure that antivirus software is current;
- Do not use public, unsecured wireless access points to access the board portal;
- Do not use public computers to access the board portal;
- Delete any downloaded material from a device promptly after any meeting (which includes ensuring that items are also deleted from any "trash" folder – material will be maintained on the board portal according to the Company's record retention schedule);
- When disposing of any computing device, ensure that hard drives/memory are low-level formatted or properly wiped;
- If possible, use encryption software as an additional layer to accessing your data; and
- Secure any hard copy information, and promptly shred it after any meeting.

Meeting Materials and Notes

- All Board Materials will be distributed via the board portal unless handed out at meetings;
- The Company will maintain all materials as part of its record retention policies. Any materials printed for the convenience of the director should be destroyed or returned after the director no longer needs them; and
- The board and committee minutes will serve as the official record of action taken or discussed at a meeting. Any director notes should be taken only to facilitate the director's review of the materials or as a reminder to ask questions and should be destroyed thereafter.

Director Communications

- The board portal is available to serve as a secure and convenient platform for director communications with management and other directors; and
- Directors should exercise caution in using personal or business email accounts for board communications and any information of a confidential or sensitive nature should be communicated through the board portal.

5. Other Meeting Protocols

In the event that a Board or committee chair must attend a meeting by phone or video-conference, the Board or committee vice chair will be asked to attend the meeting in person and chair the meeting.

Judicious use of electronic devices should be exercised during meetings. For example, devices should be placed into silent mode during the meeting. If a participant must take a mobile call, send or respond to an email or text, or otherwise use his/her mobile device, he/she should leave the meeting to do so. When attending meetings telephonically or by video conference, participants should mute their phones (mobile or landline) unless they are voting, asking or responding to a question or otherwise participating in discussion.

When circumstances make it impossible or impractical to hold an in-person meeting, Board and committee meetings may be held virtually using a secure video or teleconference platform that allows all participating directors to simultaneously hear each other during the meeting. To establish a quorum, the Board secretary shall take a roll call at the start of the virtual meeting. To ensure speaker identification during the meeting, directors should identify themselves by name before speaking and when making or seconding a motion. Directors shall demonstrate the same level of participation and engagement during a virtual meeting as an in-person meeting.

F. Board and Committee Evaluations

The Board and each of its committees shall periodically review its performance and provide directors with an evaluation of the current performance and areas for potential improvement. Any items noted for potential improvement will be placed on an action plan and periodically monitored for progress.

II. Individual Directors

A. Director Selection and Retention

In evaluating the suitability of individual nominees and assessing continued service of existing directors, the Board shall consider relevant factors consistent with the current and future needs of the Company. Each proposed and existing director will have the following attributes:

- Demonstrated integrity, ethics, reputation and character;
- Education, professional background and/or board experience relevant to the operation of the Company and service on the Board;
- Evidenced leadership and sound business judgement in his or her professional life;
- Well recognized and demonstrated leadership of service to his or her community;
- Willingness and ability to devote sufficient time to carrying out the duties and responsibilities required of a director; and
- Absence of any conflict of interest that would compromise service or continued service on the Board.

The Board has charged its Nomination and Governance Committee with identifying the skills, abilities and other criteria that would best serve the Board and identifying and evaluating potential candidates for meeting these criteria for election to the Board. This committee is further charged with evaluating existing directors whose terms are expiring to determine whether their continued service is in the best interest of the Board. Each year, the Committee will recommend directors for election or re-election to the Board and, as needed, recommend candidates to fill any vacancies on the Board. Any recommendation will address whether the director or candidate meets or continues to meet the criteria to qualify as an independent director. The Committee's recommendations are made to the Board, which will then make its recommendations for action by the shareholders (or, in the case of filling the vacancy, will elect a director to fill the vacancy subject to ratification by the shareholders). The Committee and the Board will generally follow the nomination process set forth on Appendix A.

B. Director Performance Expectations

The duties of a director include the following:

- Regularly attending Board and committee meetings and important related meetings;
- Making a serious commitment to actively participate in committee work;
- Volunteering for and willingly accepting assignments and completing them thoroughly and on time;
- Staying informed about Board and committee matters, being well prepared for meetings and reviewing and commenting on minutes and reports;
- Getting to know other directors and building collegial working relationships that contribute to consensus;
- Actively participating in the annual evaluations and committee planning efforts; and
- Complying with all policies applicable to directors, including the Code of Business Conduct and Ethics.

C. Board Refreshment

The Board has determined that mandatory term limits on a director's service are not in the best interests of the Company but will continually evaluate each director's continued service to ensure that the Board, as a whole, is composed of individuals who possess the appropriate skill, experience and judgement to govern effectively. The Bylaws of the Company provide that no person shall be eligible for election to the Board if such person has attained the age of seventy-five (75) years prior to the date of the shareholders' meeting at which such person would be elected and that directors will retire from the Board effective as of the conclusion of the shareholders' meeting following the date on which the director attains age seventy-five (75), notwithstanding the fact that such director's term may not have concluded.

D. Service on Other Boards

The Board acknowledges that significant time is required of each director to be a fully participating and effective member of a board and believes that:

- No director should hold more than two (2) directorships of public companies other than the Company or its respective subsidiaries, provided, however, that any director who is also a member of management shall hold no more than one (1) directorship of public companies other than the Company; and
- No member of the QCRH Audit Committee should serve on the audit committee of more than two (2) other public companies.

The Board encourages its directors to serve on boards of directors and/or committees of nonprofit organizations, provided that each director is responsible for ensuring that the time required by such activities is not detrimental to such member's ability to fulfill the duties and responsibilities of membership on the Board. Any service to other entities and organizations shall be consistent with the Company's conflict-of-interest policies and all laws, rules and regulations applicable to the Company (including those of the Securities and Exchange Commission as applicable).

E. Changes in Position

The Board will consider whether a significant change in the professional responsibilities of a director (e.g. job change, relocation or retirement) directly or indirectly impacts the ability of such director to fulfill his or her responsibilities as a member of the Board. Any director who experiences a significant change in his or her professional responsibilities should inform the Board Chair.

F. Orientation and Continuing Education

Each newly elected director will participate in an orientation program that will include a review of the Company's financial position and recent financial results, Code of Conduct, business plan, and Governance Guidelines. The directors will receive additional information about these subjects through their regular meetings, meeting materials, and presentations at meetings.

Directors are encouraged to attend educational seminars and programs to increase director knowledge and awareness of issues of importance and relevance to the entity and the Board.

G. Director Compensation and Expenses

Compensation for non-management directors' services may include annual cash retainers, shares of the Corporation's common stock, deferred stock units or options on such shares, Board and committee meeting fees (for QCRH Board and QCRH and subsidiary committee meetings in excess of five or more), fees for serving as a committee chair, and fees for serving as a director of a subsidiary of the Company.

The form and amount of non-employee director compensation will be reviewed and recommended to the Board each year for its approval. In discharging this duty, the Board shall be guided by the following goals: (1) compensation should fairly pay directors for the work they perform and (2) the structure of the compensation should be simple, transparent and easy for shareholders to understand. Directors who are employees shall not receive any compensation, directly or indirectly, for their services as directors.

The Company will also reimburse directors for their reasonable out-of-pocket expenses. Directors are reimbursed for their travel expenses in attending Board or committee meetings and educational seminars. Travel will be reimbursed at standard IRS mileage rates or coach travel rates for airfare. Meals and hotels will be reimbursed as well. Directors will be reimbursed for travel from the area of their principal residence or second residence, if the director spends four or more months per year at such secondary residence. All business-related travel expenditures must generally be conducted in the most cost-efficient manner available.

H. Stock Ownership

The Company maintains formal QCRH Share Ownership Guidelines, which may be revised by the QCRH Board from time to time. The Share Ownership Guidelines currently provide that individuals holding a position designated on the left in the chart below to maintain the share ownership levels designated to the right of that position:

Directors serving on the QCRH Board or any Subsidiary Board	
QCRH Directors (not employed)	5 times the annual cash retainer
QCRH Directors (employed)	30,000 shares
Subsidiary Directors (not employed)	5 times the annual cash retainer
Employees who are members of the QCRH Leadership Team or Section 16 filers (share ownership is the lesser of shares or fixed value)	
Executive Vice Presidents who are Chief Officers	12,000 shares or shares valued at \$250,000
Other Executive Vice Presidents	10,000 shares or shares valued at \$200,000
Senior Vice Presidents or Vice Presidents	5,000 shares or shares valued at \$125,000

Each director serving on the QCRH Board or any subsidiary Board who is not a QCRH or subsidiary employee has five years from the date he or she commenced board service to achieve the designated level and is expected to separately satisfy the guidelines with respect to the service on each such board. Employees are expected to satisfy the stock ownership guidelines within three years of service as a qualifying officer. Any exceptions to the guidelines must follow the process outlined in the Share Ownership Guidelines.

The Company has adopted and enforces its Insider Trading Policy, in which the Company prohibits unauthorized disclosure of any nonpublic information and the misuse of material nonpublic information in securities trading by insiders (as defined by that policy). It also prohibits short-term or speculative transactions in the Company's securities by officers, directors and employees of the Company and its subsidiaries, such as certain hedging and pledging activities, that could create heightened legal risk and/or the appearance of improper or inappropriate conduct.

III. Board and Management

A. Access to Management

The directors will have access to management so that they can ask questions to obtain information necessary to discharge their responsibilities to the Company. Such contact should be reasonable. The Board may invite members of management who are not directors to attend portions of Board and committee meetings, including any executive session. The Board and any committee may also consult with Company auditors, legal counsel and other advisors as deemed necessary.

B. Annual Evaluation of CEO

The Board has delegated to its Compensation Committee the authority to (1) review and approve corporate goals and

objectives relevant to compensation of the CEO; (2) conduct an annual review and evaluation of the performance of the CEO in light of those goals and objectives, with input from the other members of the Board; and (3) propose to the Board the compensation level of the CEO based on such evaluation. The Compensation Committee shall take into account any recommendations of the Board regarding such review and evaluation process and the specific criteria on which the performance of the CEO is evaluated.

C. Succession Planning

The Board will annually review the succession planning process for the Company and make such changes as it determines is necessary or appropriate.

D. QCRH Stockholder Communications to Directors

The Company Chief Financial Officer is authorized to open and review any mail or other correspondence received that is addressed to the Board or any individual director unless the item is marked “Confidential” or “Personal.” If the item is so marked and addressed to the Board, it will be delivered unopened to the Board Chair. If the item is so marked and addressed to an individual director, it will be delivered unopened to addressee. The Company will maintain and will publish on its website and in its annual proxy statement a method for interested parties to communicate with the non-management directors as a group.

E. Code of Conduct

The QCRH Code of Business Conduct and Ethics (“Code of Conduct”) sets out the basic values, principles and ethical standards by which the entire Company, its directors and its employees conduct business activities. The Company Code of Conduct covers, among other things, the Company’s policies concerning conflicts of interest, corporate opportunities, confidentiality, fair dealing, accuracy and integrity of financial reporting, and the reporting of any illegal or unethical behavior. The Board will periodically review the Code of Conduct and make such changes as it determines is necessary or appropriate.

Corporate Governance Guidelines

Appendix A

QCRH Board Member Nomination and Approval Process

1. The Board or Nomination and Governance Committee, identifies qualified candidate(s) for board membership. The Board Chair and CEO will approach potential candidates to gauge interest in serving on the Board. Candidates will be provided with publicly available information regarding the entity, as well as information regarding director criteria and qualifications, time commitments, director fees, insurance, indemnification, etc.
2. The Board Chair presents the names of interested candidate(s) to the Nomination and Governance Committee Chair, including information pertaining to the candidate's qualifications needed for due diligence. The information will be reviewed with the full committee prior to a personal meeting(s) with the candidate(s).
3. The Nomination and Governance Committee, or its designee, may meet with each candidate. Meetings may be accomplished through a phone conference or web meeting if necessary. The Board Chair may attend the interview(s).
4. The Nomination and Governance Committee will evaluate each candidate against the Qualifications for Board Membership set forth in the QCRH Corporate Governance Guidelines. Reference and background checks may be completed according to regulatory guidelines. If more than one candidate is recommended for a single seat, the Committee may rank the candidates. The top candidate may be notified to ensure he/she is still willing to accept the office if elected.
5. The Nomination and Governance Committee will recommend qualified candidates for approval or action to the QCRH Board of Directors. Please note that the Company will need to make certain disclosures if a QCRH board nominee is appointed to the board outside of the regular annual meeting process.
6. Any necessary documentation for the nomination and possible election should be prepared, including:
 - a. A proxy statement to solicit the stockholder's vote (this may require an updated D&O questionnaire to elicit the necessary information);
 - b. A press release announcing either the nomination or just the election by shareholders (or appointment if done outside the annual meeting process); and
 - c. A Form 3 filing with the SEC (due within 10 days following election or appointment to the board) and power-of-attorney forms to facilitate future filings.
7. Upon the Board's approval, the QCRH Board Chair and QCRH CEO may communicate the approval to the new board member, and arrange for board member orientation and training and attendance of his/her first board meeting.