

PARKE BANCORP, INC.

NOMINATING COMMITTEE CHARTER

Adopted by the Board of Directors January 17, 2023

Purpose:

Acting pursuant to the Bylaws of Parke Bancorp, Inc. (the "Company"), the Board of Directors has established a Nominating Committee whose purpose is to seek and recommend to the Board qualified nominees for election or appointment to the Company's Board of Directors.

Membership:

The Committee will consist of a minimum of two members of the Board of Directors, all of whom shall be "Independent Directors," as such term is defined in the rules of the Nasdaq Stock Market, as they may be amended from time to time. The members of the Committee will be appointed by and serve at the discretion of the Board of Directors.

Nomination/Appointment Policy:

The Committee believes that it is in the best interest of the Company and its stockholders to obtain highly-qualified persons to serve as members of the Board of Directors. The Committee will seek nominees with excellent decision-making ability, business experience, personal integrity and reputation who are knowledgeable about the business activities and market areas in which the Company and its subsidiaries engage.

The Committee's process for identifying and evaluating potential nominees will include soliciting recommendations from directors and officers of the Company. Additionally, the Committee will consider persons recommended by stockholders of the Company in selecting the individuals the Committee recommends to the Board for selection as the Board's nominees. The Committee will evaluate persons recommended by directors or officers of the Company and persons recommended by stockholders in the same manner.

To be considered in the Committee's selection of individuals the Committee recommends to the Board for selection as the Board's nominees, recommendations from stockholders must be received by the Company in writing by at least 120 days prior to the date the proxy statement for the previous year's annual meeting was first distributed to stockholders. Recommendations should identify the submitting stockholder, the person recommended for consideration and the reasons the submitting stockholder believes such person should be considered.

Responsibilities:

The responsibilities of the Nominating Committee shall include:

- Assisting in identifying, interviewing and recruiting individuals for selection as Board nominees for election as directors.

- Annually presenting to the Board a list of individuals recommended for selection by the Board as the Board's nominees for election at the annual meeting of stockholders.
- Regularly reviewing and making recommendations about changes to the charter of the Nominating Committee.
- Any other duties or responsibilities expressly delegated to the Committee by the Board from time to time.

Meetings and Reports:

The Committee will meet at least once annually to evaluate and make a recommendation to the Board of individuals for selection as the Board's nominees for election at the annual meeting of stockholders. Additional meetings may occur as the Committee or its chair deems advisable. The Committee shall keep regular minutes of the transactions of its meetings and shall cause them to be recorded in books kept for that purpose in the office of the Company.

Resources and Authority:

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to select, retain, terminate and approve the fees and other retention terms of special counsel and other experts or consultants as it deems appropriate, without seeking approval of the Board or management. With respect to consultants or search firms used to identify director nominees, this authority shall be vested solely in the Committee.