

# **Ponce Financial Group**

## **and all Subsidiaries**

### **Nominating Committee Charter**

**Approved by the Board of Directors – May 2023**

#### ***Organization***

There shall be a committee of the board of directors of Ponce Financial Group (the “Company”) to be known as the Nominating Committee. The Nominating Committee shall be composed solely of directors who are “independent” in accordance with the Nasdaq listing standards (“Nasdaq Rules”) for determining the independence of directors (subject to any Nasdaq exceptions), and otherwise meet the Nasdaq Rules requirements for membership of the Nominating Committee. Independent Nominating Committee members shall be free of any relationship that, in the opinion of the board of directors (the “Board”), would interfere with their exercise of independent judgment as a committee member.

#### ***Statement of Purpose***

The purpose of the Nominating Committee shall be to assist the Board in identifying individuals qualified to become directors under criteria approved by the Board and recommend to the Board any improvements to the Company’s corporate governance guidelines as it deems appropriate.

#### ***Composition***

The Nominating Committee shall be comprised of three or more directors as determined by the Board, each of whom shall be independent directors. The members of the Nominating Committee shall be appointed by the Board at the annual organizational meeting of the Board and they shall serve until their successors shall be duly qualified and appointed. Unless a chair is appointed by the full Board, the members of the Nominating Committee may designate a chair by majority vote of the full Nominating Committee.

## ***Meetings***

The Nominating Committee shall meet at least annually. Additional meetings may occur as the Nominating Committee or its chair deems advisable. The Nominating Committee will cause to be kept adequate minutes of all proceedings, and will report its actions at the next meeting of the Board. Nominating Committee members will be furnished with copies of the minutes of each meeting and any action taken by unanimous consent of the Committee. The Nominating Committee shall be governed by the same rules regarding meetings (including meetings by conference telephone or similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board. The Nominating Committee is authorized and empowered to adopt its own rules of procedure not inconsistent with any provision of this Charter or the Bylaws of the Company.

## ***Resources and Authority***

The Nominating Committee will have the resources and authority necessary to discharge its duties and responsibilities, including the authority to retain outside counsel or other experts or consultants, as it deems appropriate. Any communications between the Nominating Committee and legal counsel in the course of obtaining legal advice will be considered privileged communications of the Company and the Nominating Committee will take all necessary steps to preserve the privileged nature of those communications.

## ***Responsibilities***

In carrying out its responsibilities, the Nominating Committee's policies and procedures will remain flexible in order to best react to changing conditions and to ensure that the nominating processes and procedures of the Company are in accordance with all requirements. In carrying out these responsibilities, the Nominating Committee will perform the following functions.

### ***New Director Candidates.***

The Nominating Committee will identify individuals qualified to become Board members and recommend candidates to fill new or vacant positions. In recommending such candidates, the Nominating Committee will consider such factors as it deems appropriate to assist in developing a Board and committees that are diverse in nature and comprised of experienced and seasoned advisors. These factors may include judgment, skill, diversity (including factors such as race, gender or experience), integrity, experience with businesses and other organizations of comparable size, the interplay of the candidates' experience with the experience of other Board members, and the extent to which the candidate would be a desirable addition to the Board and any committees of the Board. The Nominating Committee will also review the qualifications of, and make recommendations regarding, director nominations submitted to the Company by security holders in accordance with the Company's By-laws or otherwise.

### ***Incumbent Directors Evaluation.***

The Nominating Committee will evaluate whether an incumbent director should be nominated for re-election to the Board or any committee of the Board upon expiration of such Director's term. The Nominating Committee will use the same factors established for new director candidates to make its evaluation and will also take into account the incumbent director's performance as a Board member.

### ***Board Effectiveness Evaluation.***

The Nominating Committee will evaluate the overall effectiveness of the Board and make recommendations to the Board resulting from the findings of its evaluation. The Nominating Committee will conduct its evaluation in such manner as it deems appropriate.

### ***Independence Review.***

The Nominating Committee will review the direct and indirect relationships of members of the Board with the Company or its management and assist the Board with its determination of the independence of its members under applicable rules and standards of the Securities and Exchange Commission and Nasdaq.

### ***Succession Planning.***

The Nominating Committee will conduct a regular review of succession planning for both the board of directors and the senior executive officers of the Company and make recommendations to the Board based on its review.

### ***Develop Policies.***

To the extent that the Nominating Committee deems appropriate and prudent under the circumstances, the committee shall develop policies relating to (i) director candidates recommended by Company security holders, (ii) minimum director nominee qualifications, (iii) the process for identification and evaluation of director nominees, (iv) the process for Company security holders to send communications to the Board and (v) Board meeting attendance. These policies shall be updated at least annually or as business developments may dictate and each policy and policy update shall be submitted to the Board for approval.

### ***Other Duties and Responsibilities.***

The Nominating Committee will perform any other duties or responsibilities delegated to the Nominating Committee by the Board from time to time.

### ***Annual Review.***

The Committee shall review and assess the adequacy of the Committee's charter annually. If any revisions therein are deemed necessary or appropriate, the Committee shall submit the same to the Board for its consideration and approval.

## **APPROVAL**

Adopted by the Board of Directors:

Approved May 2023

By:

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Lisette Martinez – Corporate Secretary