

## **AMERISERV FINANCIAL, INC NOMINATING/CORPORATE GOVERNANCE COMMITTEE CHARTER**

### **Committee Membership**

The Nominating/Corporate Governance Committee (the "Committee") is appointed by the Board of Directors of AmeriServ Financial, Inc. (the "Board"). The Committee is comprised of appointed independent Directors and Officers as determined by the ASRV Board of Directors. Each independent Director of the Committee shall meet the independence listing standards of the NASDAQ Stock LLC ("Nasdaq") and all other applicable legal requirements<sup>1</sup>. The Committee also will consider the absence or presence of material relationships with the Company that might affect independence. The Committee shall report to the Board. Members shall be appointed and removed by the Board. A majority of the members of the Committee shall constitute a quorum.

### **Nominating Function - Purpose**

(1) Recommends to the Board, on an annual basis, individuals qualified to become Board members, and to recommend to the Board the director nominees for the next annual meeting of shareholders; (2) to recommend to the Board in the event of any vacancy on the Board individuals qualified to fill such vacancy; and (3) to recommend to the Board, on an annual basis, nominees for each Board committee.

### **Committee Authority and Responsibilities**

1. The Committee shall have the responsibility to develop and recommend criteria for the selection of director nominees to the Board, including, but not limited to educational background and

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<sup>1</sup> The NASDAQ listing standards define an "Independent Director" as a person other than an officer or employee of the Company and its subsidiaries or any other individual having a relationship, which, in the opinion of the Company's Board of Directors, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. The following persons shall not be considered independent: (A) a director who is employed by the Company and its subsidiaries within the past three years; (B) a director who accepts or who has a non-employee Family Member (which includes spouse, children (including spouse's children), brothers, sisters, parents, sons-in-law, daughters-in-law, grandparents and grandchildren) who accepts any payments from the Company and its subsidiaries in excess of \$120,000 during any twelve consecutive month period with the three years preceding the Board's determination of independence, other than (i) compensation for board or board committee service, (ii) compensation paid to a Family Member, who is an employee (but not an executive officer) of the Company and its subsidiaries, (iii) benefits under a tax qualified retirement plan, or non-discretionary compensation; (C) a director who is a Family Member of an individual who is, or within the past three years was, employed by the Company and its subsidiaries as an executive officer; (D) a director who is a partner in, or a controlling shareholder or an executive officer of, any organization to which the Company and its subsidiaries made, or from which the Company and its subsidiaries received, payments in the current fiscal year or any of the past three fiscal years that exceeded 5% of the recipient's consolidated gross revenues for that year, or \$200,000, whichever is more, other than payments arising solely from investments in the Company's securities or payments under non-discretionary charitable contribution matching programs; (E) a director of the Company and its subsidiaries who is, or has a Family Member who is, employed as an executive officer of another entity where any at any time during the past three years any of the executive officers of the Company and its subsidiaries serve on the compensation committee of such other entity; or (F) a director who is, or has a Family Member who is, a current partner of the Company's outside auditor, or was a partner or employee of the Company's outside auditor and worked on the Company's audit, at any time during any of the past three years.

degrees, professional experience, personal qualities and time availability (including consideration of the number of other boards on which the proposed director sits) in the context of the needs of the Board and the Company and such other criteria as the Committee shall determine to be relevant at the time. The Committee shall have the power to apply such criteria in connection with the identification of individuals to be Board members, as well as to apply the standards for independence imposed by the Company's listing agreement with Nasdaq and all applicable federal laws in connection with such identification process.

2. When vacancies occur or otherwise at the direction of the Board, the Committee shall actively seek individuals who the Committee determines meet such criteria and standards for recommendation to the Board.

3. The Committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates including approving search firm's fees and other retention terms, at the Company's expense.

4. The Committee shall approve, on an annual basis, director nominees for election as directors at the next annual meeting of shareholders, subject to concurrence by the Board.

5. The Committee shall recommend to the Board the nominees for appointment to each committee of the Board and nominees for Chairman and Vice Chairman of each such committee on at least an annual basis, after reviewing the recommendation of the Non-Executive Chairman of the Board, who shall, after consultation with the Chief Executive Officer and President, recommend appointments to all committees as well appointments for the Chairman and Vice Chairman for each committee.

6. The Committee may form and delegate authority to subcommittees or members when appropriate.

7. The Committee shall make regular reports to the Board.

8. The Committee shall review and reassess the adequacy of this charter annually and recommend any proposed changes to the Board for approval.

9. The Committee, and each member of the Committee in his or her capacities as such, shall be entitled to rely, in good faith, on information, opinions, reports or statements, or other information prepared or presented to them by (i) officers and other employees of the Company, who such member believes to be reliable and competent in the matters presented, or (ii) counsel, public accountants, or other persons as to matters that the member believes to be within the professional competence of such person.

## **Corporate Governance Function - Purpose**

Recommends to the Board a set of corporate governance principles applicable to the Company, (1) to review matters involving the Company's Articles of Incorporation, Bylaws, shareholder proposals, Board committee responsibilities to include committee charters, and other corporate governance matters, and (2) to monitor, oversee, and review compliance by the Company's directors and officers with: (i) the Company's Code of Ethics, and Employees Code of Conduct and the Directors Code of Conduct, (ii) the Company's Code of Ethics for the Chief Executive Officer and Senior Financial Officers, (iii) the Company's Policy on Personal Securities Transactions, and (iv) such other applicable policies of the Company as the Committee or the Board deems necessary or desirable. The Committee also shall recommend to the Board changes, alterations, and modifications to the Code of Ethics and Legal Code of Conduct applicable to the Company and lead the Board in its annual review and evaluation of the Board's performance. When exercising its powers, the Committee shall consider the Company's mission, vision, and values as an integral element in its decision making process.

Acting in accordance with the highest standards of professional and ethical conduct are paramount for the Company's directors and officers.

## **Committee Authority and Responsibilities**

10. The Committee shall review, on a continuing basis, the Company's Articles of Incorporation and Bylaws to ensure the proper and efficient functioning of the corporate structure and make recommendations to the Board accordingly.

11. The Committee shall review any material shareholder proposals and prepare position recommendations to the Board.

12. The Committee shall have oversight of legal risk as identified and delegated by the Board of Directors.

13. The Committee shall make recommendations to the Board with respect to changes, alterations, and modifications of (i) the Company's Code of Ethics, Employees Code of Conduct and the Directors Code of Conduct, (ii) the Company's Policy on Personal Securities Transactions, and (iii) such other policies of the Company, as the Committee or the Board deems necessary or desirable.

14. The Committee shall monitor and review compliance with (i) the Company's Code of Ethics and Employees Code of Conduct and the Directors Code of Conduct, (ii) the Company's Policy on Personal Securities Transactions, and (iii) such other policies of the Company as the Committee or Board deems necessary or desirable.

15. The Committee shall serve as the initial reviewing forum for allegations of violations of the Code of Ethics, Employees Code of Conduct and the Directors Code of Conduct, and violations of the policies identified above, as well as allegations of wrongdoing concerning directors and the chief executive officer; making recommendations to the Board as to whether an internal investigation, outside investigation or some other action should be initiated by the Company and whether the Company should report any information to appropriate federal or state regulatory bodies.

16. The committee will delegate responsibility for receiving complaints or allegations of wrong doing to the Chief Auditor and the Director of Human Resources. If the issue is financial in nature, it will be directed immediately to the Chair of the Audit Committee by the Chief Auditor. All other issues will immediately be directed to the Chair of Compensation/Human Resources Committee by the Director of Human Resources. Each issue, so directed, will be listed as an open issue in a record maintained by the Corporate Secretary until the receiving Board Committee confirms that it is a closed issue.

17. The Committee shall make recommendations to the Board about responses to communications with regulatory authorities and agencies arising out of inquiries and investigations relating to (i) the Company's Code of Ethics and Employees Code of Conduct and the Directors Code of Conduct, (ii) the Company's Policy on Personal Securities Transactions, (iii) such other policies of the Company, and (iv) applicable state and federal laws, to the extent the Committee deems necessary or appropriate. Issues relating to inquiries or investigations regarding the quality of financial reports filed by the Company with the SEC or otherwise distributed to the public shall be referred to the Audit Committee for action.

18. The Committee shall make recommendations to the Board and to management with respect to the interpretation and enforcement of (i) the Company's Code of Ethics and Employees Code of Conduct and the Directors Code of Conduct, (ii) the Company's Policy on Personal Securities Transactions, and (iv) such other applicable policies of the Company, as the Committee deems necessary or appropriate.

19. Review and investigate any potential conflict of interest or any Related Party Transaction that would be reported by a director as assigned to it by the Board.

20. The Committee may form and delegate authority to subcommittees or members when appropriate.

21. The Committee shall make regular reports to the Board.

22. The Committee shall review and, if necessary, recommend to the Board necessary changes or adjustments to the board structure or governance process.

23. The Committee shall review and reassess the adequacy of this charter annually and recommend any proposed changes to the Board for approval.

24. The Committee, and each member of the Committee in his or her capacities as such, shall be entitled to rely, in good faith, on information, opinions, reports or statements, or other information prepared or presented to them by (i) officers and other employees of the Company, who such member believes to be reliable and competent in the matters presented, or (ii) counsel, public accountants, or other persons as to matters that the member believes to be within the professional competence of such person.

25. The secretary for the Committee shall be the Company's Corporate Secretary, or in his or her absence, an Assistant Secretary of the Company.