

PARKEBANK

CHARTER FOR THE EXECUTIVE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

ADOPTED MARCH 24, 2009

I. Purpose

The Executive Compensation Committee shall oversee ParkeBank's executive compensation and benefit policies and practices, including: establishment and implementation of philosophy, policies and practices relating to attracting and retaining executives committed to and capable of managing the Bank's performance in line with its mission and strategic objectives; assessment of the competitiveness of compensation, including comparisons to the marketplace; establishment and oversight of the executive merit increase budget; oversight and review of annual performance objectives for the President and other senior executives; establishment and oversight of the Bank's qualified and nonqualified executive retirement programs; and review reasonableness of other Bank executive benefit programs (including life, health and other welfare benefits).

In discharging its responsibilities, the Committee has the authority to retain outside counsel, consultants and any other advisors as it deems appropriate.

The Committee will fulfill its responsibilities primarily by carrying out the activities described in Section IV below.

II. Composition

The Committee shall consist of the Chairman of the Board of Directors, the Vice Chairman, and at least one (1) but no more than five (5) other members of the Board, appointed by the Chairman of the Board, none of whom shall be employed by the Bank, or be a family member* of an officer or employee of the Bank, or shall receive (directly or indirectly through another entity) any consulting, advisory or other compensation (excluding normal and customary Board fees) from the Bank. The Chairman of the Board shall serve as the Chairman of the Committee, provided that if the Chairman of the Board does not meet the standard of independence set forth herein, the Chairman of the Board shall appoint another Board member to serve as Chairman of the Committee. In the absence of the Chairman, the members of the Committee may designate a Chairman by majority vote. The President of the Bank, a designee from Human Resources, and other appropriate officers and staff shall provide assistance to the Committee as specifically requested by the Chairman of the Committee from time to time, provided that no officer or staff member shall be present during the Committee's deliberations or voting regarding his or her performance or compensation, or the performance or compensation of any person to whom he or she reports. The President shall not be an ex officio member of the Committee.

III. Meetings

The Committee shall meet two (2) times per year or more frequently as circumstances dictate, including at the request of the Chairman or any two members of the Committee who may call a special meeting of the Committee at any time. The Committee shall provide adequate opportunity for outside counsel and any consultants to individually meet with the Committee or the Board without other members of management present.

(*) For this purpose, the term family member includes spouses, parents, siblings, children and spouses of siblings and children.

IV. Specific Duties

The Committee shall be responsible for overseeing the compensation and other benefits of the executives of the Bank, and performing such other functions as assigned by law, the Bank's Charter or Bylaws, or the Board of Directors. In carrying out such responsibilities, the Committee shall:

1. Annually review and assess the adequacy of this Policy and recommend changes to the Board as appropriate.
2. Review with management the philosophy, competitiveness, and other relevant information regarding the Bank's executive compensation program.
3. Approve the annual executive merit increase budget.
4. Oversee and review the annual performance evaluations of the President, and other senior executives as prepared by the President.
5. Annually obtain and review market data regarding the compensation and benefits paid by comparable organizations for comparable services.
6. Based on such market data:
 - a. Assist the Board in establishing the President's annual objectives, reviewing the President's performance, and setting appropriate conditions of the President's employment; and annually review and make a recommendation to the Board regarding the compensation (including base salary level and any bonus) as specified in the President's Employment Agreement, for the President.
 - b. Annually review the President's compensation recommendations for other senior executives, including performance evaluations and any retention concerns, and approve their compensation (including base salary levels and any bonuses).
7. Periodically review the Bank's qualified and nonqualified benefit plans and programs for executives in light of practices in the marketplace. The Committee shall have and shall exercise all the authority of the Board of Directors with respect to the administration of plans solely covering executives, including any amendments to such plans.
8. Appoint, retain, oversee and evaluate the work of any outside consultants retained to assist the Committee in carrying out its responsibilities.
9. Maintain minutes of meetings; provide thorough and accurate reports to the Board of Directors regarding the actions taken by the Committee.
10. Report to the Board annually regarding the process followed by the Committee in making its executive compensation recommendations and decisions, including its compliance with the process outlined in this charter.
11. From time to time, the Committee will evaluate its performance as appropriate.