

**BANK7 CORP.**  
**CHARTER OF THE COMPENSATION COMMITTEE**

**As adopted by the Board of Directors on July 6, 2018**

This Charter of the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Bank7 Corp. (the “Company”) has been adopted by the Board for the purpose set forth below. Unless the context requires otherwise, all references to the Company in this Charter will include the subsidiaries and affiliates of Bank7 Corp.

**Statement of Purpose**

The purpose of the Committee is to assist the Board in its oversight of:

1. the Company’s overall compensation structure, policies and programs, including the assessment of whether the compensation structure meets the Company’s corporate objectives and establishes appropriate incentives to officers and employees such that the compensation structure does not encourage excessive risk taking and does not pose a threat to the Company’s safety and soundness or the Company’s financial stability;
2. compensation of the Company’s executive officers (as defined in Rule 3b-7 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”)) (the “Executive Officers”);
3. compensation-related disclosures in the Company’s annual proxy statement or Annual Report on Form 10-K and any other reports or documents required to be filed with the Securities and Exchange Commission (“SEC”);
4. administration of the Company’s compensation and benefit plans, including each equity incentive plan, cash incentive plan, pension, retirement and profit sharing plans, and other compensatory plans adopted by the Company that otherwise require or provide for approval or administration by the Board (individually, a “Plan” and collectively, the “Plans”); and
5. such further functions as may be consistent with this Charter or assigned by applicable law, by the Company’s certificate of incorporation or bylaws or by the Board to the Committee.

**Committee Membership**

The Committee shall consist of three or more directors as determined from time to time by the Board. The members of the Committee and the Committee Chair shall be elected by the Board annually and shall serve until their successors have been duly elected and qualified or until earlier resignation or death. Each member of the Committee shall be qualified to serve on the Committee pursuant to the requirements of The NASDAQ Stock Market LLC’s listing standards (the “Listed Company Rules”), SEC rules and regulations and any additional requirements that the Board

deems appropriate. The Board will determine, at least annually, the eligibility of the Committee's members.

Each member of the Committee must meet the following criteria:

1. be an "independent director" as defined under the Listed Company Rules, except as may otherwise be permitted by the Listed Company Rules;
2. be a "non-employee director," as defined in Rule 16b-3 under the Exchange Act; and
3. meet any other requirements imposed by applicable law, regulations or rules, subject to any applicable exemptions and transition provisions, as well as any additional requirements that the Board may deem appropriate.

In addition, in affirmatively determining the independence of any director who will serve on the Committee, the Board will consider all factors specifically relevant to determining whether a director has a relationship to the Company which is material to that director's ability to be independent from management in connection with the duties of a Committee member, including, but not limited to, the source of compensation of such director, including any consulting, advisory or other compensatory fee paid by the Company to such director, and whether such director is affiliated with the Company, a subsidiary of the Company, or an affiliate of a subsidiary of the Company. When considering the sources of a director's compensation for purposes of Committee membership, the Board should consider whether the director receives compensation from any person or entity that would impair the director's ability to make independent judgments about the Company's executive compensation.

The Committee Chair will be responsible for the leadership of the Committee, including presiding over meetings and making regular reports to the Board. If the Board does not designate a Committee Chair, the members of the Committee, by a majority vote, may designate a Committee Chair.

The Board may remove by a majority vote any director from the Committee at any time with or without cause. Any vacancy on the Committee shall be filled by majority vote of the Board. Any director serving on the Committee will automatically cease to be a member of the Committee at the time that he or she ceases to be a director of the Company.

### **Meetings and Operations of the Committee**

The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities, but at least twice annually, and will report to the Board at the meeting of the Board next following each such Committee meeting regarding any issues of which the Board should be made aware. Meetings shall be called by the Committee Chair at the request of any member of the Committee or the Chairman of the Board. A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum. The act of a majority of the Committee members present at a meeting at which a quorum is present shall be the act of the Committee.

The Committee, in its discretion, may ask members of the Board, management or such other persons as it deems appropriate to attend its meetings (or portions thereof) and to provide pertinent information as necessary. The Committee shall maintain minutes of its meetings and records relating to those meetings and shall report regularly to the Board on its activities, as appropriate.

### **Duties, Responsibilities and Authority of the Committee**

Although the Committee may have other duties from time to time as specifically established by action of the Board, the general recurring duties, responsibilities and authority of the Committee in carrying out its oversight role are described below.

1. The Committee will review and determine, and recommend to the Board for its confirmation, the annual compensation, annual incentive opportunities (including equity and non-equity incentives) and any other matter relating to the compensation of the Executive Officers. The Chief Executive Officer may not be present for any deliberations or voting with respect to the determination of his or her compensation, but may be present and make recommendations with respect to the compensation of the other Executive Officers.
2. The Committee will review with the Chief Executive Officer the compensation payable to employees other than Executive Officers, including equity and non-equity incentive compensation and other benefits and the Company's total incentive compensation program envisioned for each fiscal year.
3. The Committee will review the performance of the Executive Officers for each fiscal year.
4. The Committee will review and determine, and make recommendations to the Board with respect to any and all employment agreements, severance or termination agreements, change in control agreements, noncompetition agreements or similar agreements proposed to be entered into between any Executive Officer and the Company.
5. The Committee will review and determine, and recommend to the Board for its confirmation, modifications to the Company's philosophy and practices relating to compensation of the Company's directors, Executive Officers and other members of the Company's management.
6. The Committee will review and compare compensation practices of any relevant peer group in order to assist in the Committee's evaluation of the appropriateness of the Company's compensation practices and programs.
7. The Committee will review and determine, and recommend to the Board for its confirmation the establishment of the performance measures applicable to each performance-based cash incentive and equity incentive award to be made under any Plan, and the applicable performance targets for each such performance measure for each such award granted under a Plan.

8. The Committee will monitor and evaluate the risks related to the Company's compensation programs and practices.
9. The Committee will have the authority to review, approve and administer each of the Plans to be submitted for shareholder approval under the Listed Company Rules or the Internal Revenue Code, and to review and, in the Committee's sole discretion, approve all Plans that are exempt from such shareholder approval requirements, and perform such other duties and responsibilities as may be assigned to the Committee under the terms of the Plans, such as:
  - (a) the institution of, revision of, terminations of, and other actions under Plans that are not required to be approved by the Board or the Company's shareholders; and
  - (b) the grant of awards under the Plan and the modification of awards outstanding under a Plan that the Committee deems in the best interest of the Company and its shareholders.
10. The Committee will at least annually review the overall performance, operation and administration of the Plans.
11. The Committee will review and discuss with management the proposed compensation related disclosures to be included in the Company's annual meeting proxy statement or Annual Report on Form 10-K or other appropriate SEC filing, and, based on such review and discussion, determine whether or not to recommend to the Board that such disclosure be so included. The Committee will also review the procedures and controls for the preparation of these disclosures and recommend any appropriate changes to the Board.
12. The Committee will produce the Compensation Committee Report on executive compensation required for inclusion in the Company's annual meeting proxy statement in compliance with the rules and regulations promulgated by the SEC.
13. The Committee will review annually and recommend to the Board the non-employee director compensation program for each year to compensate non-employee directors for their service on the Board, Board committees, and any subsidiary boards of directors.
14. The Committee will have sole and exclusive authority, without prior approval of the full Board, to take action on the following:
  - (a) Administering the Plans with respect to employees and consultants who are subject to the short-swing profit restrictions of Section 16(b) of the Exchange Act for the purposes and with the intent of having the exemption provided under Rule 16b-3 promulgated under the Exchange Act available to the directors of the Company and those officers of the Company subject to the provisions of Section 16(b) of the Exchange Act;

- (b) Retaining, or obtaining the advice of, such compensation consultants, legal counsel, or other advisers as the Committee deems necessary or appropriate for the Committee to carry out its duties, with the Company to provide appropriate funding, as determined by the Committee, for the payment of reasonable compensation to such compensation consultants, legal counsel and other advisers; *provided*, that when determining whether to engage any compensation consultant, legal counsel or other adviser, the Committee will consider those factors set forth in Rule 10C(b)(4) under the Exchange Act and any other factors required to be so considered by the Listed Company Rules, including, without limitation, the factors set forth in Rule 5605(d)(3) of the Equity Rules of NASDAQ, as in effect from time to time, or in any successor rule thereto; *provided further*, that nothing herein requires a compensation consultant, legal counsel or other compensation adviser to be independent, only that the Committee consider the independence factors set forth in the Listed Company Rules before selecting or receiving advice from a compensation consultant, legal counsel or other compensation adviser; and
  - (c) Appointing, compensating and overseeing the work of any compensation consultant, legal counsel or other adviser retained by the Committee.
- 15. From time to time the Committee may, by resolution of the Committee, delegate to one or more other committees of the Board or management separate but concurrent authority to administer the Plans with respect to employees of the Company and its subsidiaries and consultants who are not subject to the short-swing profit restrictions of Section 16(b) of the Exchange Act, to the extent specified in such resolution, consistent with the terms of such Plan or Plans and permissible by law.
- 16. The Committee will oversee and make recommendations to the Board regarding the Company's compliance with SEC rules and regulations regarding shareholder approval of certain executive compensation matters, including shareholder advisory votes on executive compensation and the frequency thereof and golden parachute compensation, and the requirement under the Listed Company Rules that, with limited exceptions, shareholders approve equity compensation plans. The Committee will also review any proxy statement disclosures related to any of the foregoing.
- 17. The Committee will consider the results of the most recent shareholder advisory vote on executive compensation as required by Section 14A of the Exchange Act and, to the extent the Committee determines it appropriate to do so, take such results into consideration in connection with the review and approval of executive officer compensation.
- 18. The Committee will perform any other responsibilities consistent with this Charter, the Company's corporate governance documents, applicable laws and regulations and the Listed Company Rules, as the Committee or the Board deems necessary or appropriate.

19. The Committee will evaluate its performance under this Charter on an annual basis. In conducting this review, the Committee will evaluate the adequacy of the scope of the Charter and recommend to the Board any changes that it deems necessary or appropriate.

### **Access and Resources**

The Committee will have the resources and authority necessary to discharge its duties and responsibilities. The Committee has sole authority to (a) retain, (b) set the terms of retention, including compensation, and (c) terminate outside counsel to represent the Committee and other advisers, experts and consultants to advise the Committee. Any communications between the Committee and legal counsel in the course of obtaining legal advice will be considered privileged communications of the Company and the Committee will take all necessary steps to preserve the privileged nature of those communications.

### **Disclosure of Charter**

This Charter will be made available as required by applicable laws and regulations and the Listed Company Rules.