

FIRST BANK OF DELAWARE
NOMINATING COMMITTEE CHARTER

Overview

The primary purpose of the Nominating Committee (the “Committee”) is to provide oversight on the broad range of issues surrounding the composition and operation of the Company’s Board of Directors (the “Board”), including identifying individuals qualified to become Board members, recommending to the Board director nominees for the next annual meeting of shareholders, and to fill vacancies occurring between annual shareholder meetings. The Committee’s goal is to assure that the composition, practices and operation of the Board contribute to value creation and effective representation of the Company’s shareholders. The Committee shall have the leadership role in identifying and evaluating candidates for membership on the Board and evaluating the performance of members of the Board.

Membership

The Committee shall be comprised of at least two Directors. All members of the Committee shall be affirmatively determined by the Board to be “independent directors” as that term is defined under the NASDAQ rules and regulations and applicable law (“Independent Directors”).

Structure and Operations

The Board shall designate one member of the Committee as its chairperson. The Committee shall meet at least twice a year, with further meetings to occur when deemed necessary or desirable by the Committee or its chairperson. The Committee may invite such members of management and other persons to its meetings as it may deem desirable or appropriate. The Committee shall report regularly to the Board, summarizing the Committee’s actions and any significant issues considered by the Committee.

Duties and Responsibilities

The Committee shall have the following duties and responsibilities:

- Identify individuals qualified to become Board members and recommend to the Board the nominees to stand for election as directors at the annual meeting of stockholders or, if applicable, at a special meeting of stockholders.
- In the case of a vacancy in the office of a director, including a vacancy created by an increase in the size of the Board, recommend to the Board an individual to fill such vacancy through appointment by the Board and, if necessary, make a recommendation to the Board as to the class of directors in which the individual should serve.

- Evaluate each individual or nominee identified by or recommended to the Committee based on the selection criteria provided herein and other criteria deemed relevant by the Committee, and provide to the Board the Committee's assessment of whether each individual or nominee would be an Independent Director.
- Review periodically as it deems appropriate, but at least annually, the standards to be applied by the Board in making determinations as to whether a director should be deemed an Independent Director, recommend to the Board any modifications to such standards that the Committee deems desirable, and provide to the Board the Committee's assessment on which directors should be deemed Independent Directors under the then-current standards and under any recommended modifications to the standards.
- Identify Board members qualified to fill vacancies on any committee of the Board (including the Committee), recommend that the Board appoint the identified member or members to the respective committee, and recommend to the Board any member of a committee that should be removed from such committee.
- Make recommendations to the Board from time to time as to changes that the Committee believes to be desirable in the size of the Board or any committee thereof and the establishment of any new committees of the Board that the Committee believes to be necessary or desirable.
- Conduct annually an evaluation of the performance of each of the members of the Board in such manner as the Committee deems appropriate and, through its chairperson, communicate this evaluation to the full Board.
- Review the continuation on the Board of any director who has tendered a letter of proposed retirement or resignation from the Board and recommend to the Board whether, in light of all the circumstances, the Board should accept such proposed retirement or resignation or request that the director continue to serve.

Selection Criteria

The Committee shall evaluate director candidates with a view to the candidate's background and experience and the candidate's ability to represent the Company's shareholders as a whole. Qualities considered by the Committee in assessing director candidates may include the following:

- The ability to understand the business, financial affairs and complexities of the Company and the Company's business.
- A proven record of competence and accomplishments through leadership in

industry, education, profession and government.

- A willingness and ability to spend the necessary time required to function effectively as a director.
- An open-minded approach to matters and the resolve to independently analyze matters presented for consideration.
- A genuine interest in representing the Company and its shareholders.
- A reputation for honesty and integrity.

Delegation to Subcommittee

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee consisting of one or more members of the Committee.

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 or other experts or consultants, as it deems appropriate, without having to seek approval by the Board or the Company's management. Each Committee member shall have full access to all members of the Company's management.

