

Old Line Bancshares, Inc.

Corporate Governance Committee Charter



OLD LINE BANCSHARES, INC. CORPORATE GOVERNANCE COMMITTEE CHARTER

I. Membership

The Corporate Governance Committee (the “Committee”) is a committee of the Board of Directors (the “Board”) of Old Line Bancshares, Inc. (the “Corporation”), which shall have at least three members. Each member of the Committee shall meet the independence requirements of the NASDAQ Stock Market, LLC, as such requirements are interpreted by the Board in its business judgment. The members of the Committee shall be appointed by the Board and shall serve until such member’s successor is duly appointed. The Board shall designate one member of the Committee as its chairperson (the “Chair”). The members of the Committee may be removed, with or without cause, by a majority vote of the Board of Directors.

II. Purpose

The purpose of the Committee is to identify individuals qualified to become directors, recommend to the Board the candidates for election by stockholders, or by the Board to fill a vacancy, promote effective corporate governance including the development and recommendation of governance guidelines to the Board, and lead an annual review of the performance of the Board and each of its committees.

III. Responsibilities and Duties

The committee shall have the following functions, duties and responsibilities:

- Recommend to the Board guidelines for selecting Board candidates;
- Identify, review the qualifications of and recruit candidates for the Board, consistent with the criteria set forth in the Corporation’s Corporate Governance Guidelines;
- Establish a procedure for considering Board candidates recommended by the Corporation’s stockholders;
- Review and make recommendations to the Board as to whether members of the Board should be nominated for re-election;
- Review and make recommendations regarding the composition and size of the Board in order to ensure the Board has the requisite expertise, diversity, and efficiency;

- Review the purpose, structure and operations of the various committees of the Board, as well as the qualifications and criteria for membership on each committee of the Board;
- Evaluate the need for and make recommendations to the Board for the creation of additional Board committees or the elimination of Board committees, as appropriate or permissible;
- Review annual updates and revisions to each committee's charter and makes recommendations for approval to the full Board
- Oversee and advise the Board on compliance with the Corporation's Corporate Governance Guidelines, monitor developments in corporate governance, review periodically the Corporation's Corporate Governance Guidelines and propose modifications to the Board as appropriate or permissible;
- Review and recommend to the Board tenure policies for directors including, but not limited to, the retirement policy for directors;

(Per Board resolution dated 01/2012 "No individual may be nominated for election or re-election to the Board of Directors who is 75 years of age or older, unless said director is identified as a founding member of the Board.")

- Review and assess the channels through which the Board receives information, and the quality and timeliness of information received;
- Annually initiate the process through which the Board of Directors conducts a self-assessment, the results of which are reviewed by the Corporate Governance Committee and presented to the full Board for discussion
- Recommend to the Board candidates to fill vacancies on the Board, as well as for election or re-election to the Board at each annual meeting of stockholders; and
- At least annually, review and reassess the adequacy of this Charter and, as appropriate, make recommendations for revision to the full Board.

The foregoing duties shall be the principal recurring processes of the Committee in carrying out its oversight responsibility. These processes are set forth as a guide with the understanding that the Committee may supplement them as appropriate in light of changing business, legislative, regulatory, legal or other conditions. The Committee shall also carry out other such duties and responsibilities delegated to it by the Board from time to time that are related to the purpose of the Committee.

IV. MEETINGS AND RETENTION OF OUTSIDE ADVISORS

The Committee shall meet at least twice per year, or more frequently as circumstances dictate. The Chair, or any two members of the Committee, may call meetings. Although personal attendance at meetings is encouraged, meetings of the Committee may be held by telephone conference. The Chair shall preside at all sessions of the Committee at which he or she is present and shall set the agendas for Committee meetings. A majority of the members of the Committee will constitute a quorum. Any act of a majority of the members present at any meeting at which a quorum is present shall be an act of the Committee. The Committee, through its Chair or its authorized designee, shall report regularly to the Board: (i) following meetings of the Committee; (ii) with respect to such matters that are within the Committee's responsibilities; and (iii) with respect to such other matters as the Committee may deem appropriate. All members of the Board of Directors who are not members of the Company's management may attend meetings of the Committee but may not vote. Additionally, the Committee may invite to its meetings any director, Company management and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities. The Committee shall maintain minutes or other records of meetings and activities of the Committee and shall make them available to the Board.