

**WILLIAM PENN BANCORPORATION**  
**NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER**

**I. Purpose**

The primary objectives of the Nominating and Corporate Governance Committee (the “Committee”) are to assist the Board of Directors (the “Board”) of William Penn Bancorporation (the “Company”) by: (i) identifying individuals qualified to become Board members of the Company and recommending that the Board select a group of director nominees for each annual meeting of the Company’s stockholders; (ii) ensuring that the Audit, Compensation and Nominating and Corporate Governance Committees of the Board shall have the benefit of qualified and experienced “independent” directors; and (iii) developing and recommending to the Board a set of effective corporate governance policies and procedures applicable to the Company.

**II. Organization**

The Committee shall consist of three or more directors, each of whom shall satisfy the definition of independent director as defined in any qualitative listing requirements for Nasdaq Stock Market, Inc. issuers and any applicable Securities and Exchange Commission rules and regulations.

Committee members shall be elected by the Board at the annual organizational meeting of the Board of Directors. Members shall serve until their successors are appointed. The Committee’s Chairperson shall be designated by the full Board or, if it does not do so, the Committee members shall elect a Chairman by vote of a majority of the full Committee.

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

**III. Structure and Meetings**

The Committee will meet at least once a year, with the authority to convene additional meetings as may be necessary or appropriate. The Chairperson will preside at each meeting and, in consultation with the other members of the Committee, will set the length of each meeting and the agenda of items to be addressed at each meeting. A quorum of the Committee shall be declared when a majority of the appointed members of the Committee are in attendance. The Committee Chairperson shall ensure that the agenda for each meeting is circulated to each Committee member in advance of the meeting. The Chairperson shall ensure that accurate and complete minutes of each meeting are maintained.

**IV. Goals and Responsibilities**

The Committee shall: (i) develop and recommend to the Board a Corporate Governance Policy (the “Policy”) applicable to the Company, and review and reassess the adequacy of such Policy annually and recommend to the Board any changes deemed appropriate; (ii) develop policies on the size and composition of the Board; (iii) review possible candidates for Board membership consistent with the Board’s criteria for selecting new directors; (iv) perform Board performance evaluations on an annual basis; (v) annually recommend a slate of nominees to the Board with

respect to nominations for the Board at the annual meeting of the Company's stockholders; and (vi) generally advise the Board (as a whole) on corporate governance matters.

The Committee shall also advise the Board with respect to Board committees, including: (i) committee member qualifications, (ii) committee member appointments and removals, (iii) committee structure and operations (including authority to delegate to subcommittees), and (iv) committee reporting to the Board.

The Committee shall perform any other activities consistent with this Charter, the Company's bylaws and governing law and regulations as the Committee or the Board deems appropriate.

## **V. Accountability; Performance Evaluation**

The Committee shall report its actions and recommendations to the Board at the Board's next meeting following any meeting of the Committee.

The Committee will review and evaluate the performance of the Committee annually. The Committee will annually review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval. On an annual basis, the Committee will solicit input from the full Board of Directors and conduct a review of the effectiveness of the operations of the Board and other Board Committees, including reviewing governance and operating practices of the Board.

## **VI. Committee Resources**

The Committee shall have the authority to obtain advice and seek assistance from internal or external legal, accounting or other advisors. The Committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates, including sole authority to approve such search firm's fees and other retention terms.