

*Access National Corporation*  
**COMPENSATION COMMITTEE CHARTER**  
3/15/2017

The Board of Directors shall establish a Compensation Committee (the "Committee") as a standing committee of the Board of Directors (the "Board") of Access National Corporation (the "Corporation"). References to "Corporation" within this Charter include Access National Corporation and its subsidiaries and affiliates.

**Purpose and Authority:** The purpose of the Committee is to discharge the Board's responsibilities relating to compensation of the Corporation's executives. The Committee shall develop, review and approve criteria for the compensation of the Corporation's Executive Officers. The Committee shall also develop and establish equity and other benefit plans, and may review and establish director compensation.

The Committee also has sole responsibility, discretion and authority to retain or obtain the advice of compensation consultants, legal counsel or other advisers ("compensation advisers") to assist the Committee in fulfilling its responsibilities. Prior to selecting or receiving advice from any compensation adviser, the Committee shall conduct an independence assessment by considering each of the factors listed below:

1. the provision of other services provided to the Corporation by the person that employs the compensation adviser;
2. the amount of fees received from the Corporation by the person that employs the compensation adviser as a percentage of the total revenue of the person that employs the compensation adviser;
3. the policies and procedures of the person that employs the compensation adviser that are designed to prevent conflicts of interest;
4. any business or personal relationship of the compensation adviser with a member of the Committee;
5. any stock of the Corporation owned by the compensation adviser; and
6. any business or personal relationship of the compensation adviser or the person employing the compensation adviser with an Executive Officer of the Corporation.

The Committee may select any compensation adviser, including one that is not deemed to be independent, so long as the six (6) factors listed above have been considered.

The independence assessment does not apply to 1) in-house legal counsel; or 2) an adviser whose role is limited to (i) consulting on any broad-based plan that does not discriminate in favor of executive officers or directors and that is available generally to all salaried employees or (ii) providing information that either is not customized for the Corporation or that is customized based on parameters that are not developed by the adviser, and about which the adviser does not provide advice.

**Duties:** The Committee's duties include the following:

- **Set Goals and Objectives and Determine Compensation.** Review and approve performance goals and objectives for the CEO and other executive officers in connection with their cash and equity compensation. Evaluate the performance of the CEO and executive officers in light of performance goals and objectives and determine their compensation based on (i) such evaluation and (ii) the need to motivate management to achieve stated future objectives. Align CEO's and management's interests with the long term interests of the Corporation and its stockholders. The CEO may not be present during deliberations or voting on his compensation.
- **Approve Compensation of Named Executive Officers and Directors.** Review and approve compensation of named executive officers and directors including, but not limited to, base cash compensation, cash and equity incentives, benefits and stock options.
- **Establish and Oversee Equity Benefit Plans.** Establish, administer and review compensatory benefit plans for executive officers and directors and, to a lesser extent, employees generally. Grant

or delegate power to grant stock options and restricted stock awards. Ensure that plans yield benefits in proportion to performance.

- **Recommendations With Respect to Stock Plans.** Recommend action with respect to incentive compensation and equity based plans to the Board and/or the shareholders.
- **Monitor Compliance with Law.** Monitor the regulatory compliance of benefit plans.
- **Approve Public Disclosure.** Review and approve the Compensation Discussion and Analysis for inclusion in the Corporation's proxy statement.
- **Compensation Advisers.**
  - The Committee may, in its sole discretion, retain or obtain the advice of a compensation adviser as deemed necessary.
  - The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation adviser retained by the Committee.
  - The Corporation must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation adviser retained by the Committee;
  - The Committee shall conduct an independence assessment prior to selecting or receiving advice from a compensation advisor as described in the Purpose and Authority section above.
- **Reports to the Board.** The Committee will report regularly to the Board following meetings of the Committee or at any other time the Committee, in its discretion, determines such a report would be relevant to the Committee's discharge of its responsibilities.

**Membership:** The Committee members shall be nominated and approved annually by a majority of the Corporation's Board of Directors and may be removed by the Board in its discretion. Unless a chairperson is designated by the Board, the members of the Committee shall designate a chairperson by majority vote of the full Committee membership.

The Committee will be comprised of at least three (3) Directors, each of whom must meet the independence and other applicable requirements of NASDAQ (including the independence standards of Section 952 of the Dodd-Frank Wall Street Reform and Consumer Protection Act) and be a "non-employee director" as defined by Rule 16b-3 under the Securities Exchange Act of 1934.

In affirmatively determining the independence of any Director who will serve on the Committee, the Corporation's Board must consider all factors specifically relevant to determining whether the director has a relationship to the Corporation 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:

- i) the source of compensation of such director, including any consulting, advisory or other compensatory fee paid by the company to such director; and
- ii) whether such director is affiliated with the Corporation, a subsidiary of the Corporation or an affiliate of a subsidiary of the Corporation.

**Meetings:** The Committee shall meet as often as the Committee determines to be necessary for the effective discharge of its duties, but not more infrequently than annually.

**Review and Approval of Charter:** The Board of Directors shall review and approve this Charter at least annually.

## **Annex A**

### **Compensation Committee Independence Requirements**

#### **Nasdaq rules [5605(2)]:**

"Independent director" means a person other than an officer or employee of the company or its subsidiaries or any other individual having a relationship, which, in the opinion of the company's board of directors, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. For purposes of this rule, "Family Member" means a person's spouse, parents, children and siblings, whether by blood, marriage or adoption, or anyone residing in such person's home. The following persons shall not be considered independent:

**(A)** a director who is, or at any time during the past three years was, employed by the Company;

**(B)** a director who accepted or who has a Family Member who accepted any compensation from the Company in excess of \$120,000 during any period of twelve consecutive months within the three years preceding the determination of independence, other than the following:

**(i)** compensation for board or board committee service;

**(ii)** compensation paid to a Family Member who is an employee (other than an Executive Officer) of the Company; or

**(iii)** benefits under a tax-qualified retirement plan, or non-discretionary compensation.

Provided, however, that in addition to the requirements contained in this paragraph (B), audit committee members are also subject to additional, more stringent requirements under Rule 5605(c)(2).

**(C)** a director who is a Family Member of an individual who is, or at any time during the past three years was, employed by the Company as an Executive Officer;

**(D)** a director who is, or has a Family Member who is, a partner in, or a controlling Shareholder or an Executive Officer of, any organization to which the Company made, or from which the Company received, payments for property or services in the current or any of the past three fiscal years that exceed 5% of the recipient's consolidated gross revenues for that year, or \$200,000, whichever is more, other than the following:

**(i)** payments arising solely from investments in the Company's securities; or

**(ii)** payments under non-discretionary charitable contribution matching programs.

**(E)** a director of the Company who is, or has a Family Member who is, employed as an Executive Officer of another entity where at any time during the past three years any of the Executive Officers of the Company serve on the compensation committee of such other entity; or

**(F)** a director who is, or has a Family Member who is, a current partner of the Company's outside auditor, or was a partner or employee of the Company's outside auditor who worked on the Company's audit at any time during any of the past three years.

**Nasdaq independence exception:** If the compensation committee is comprised of at least three members, one director who is not independent as defined by Nasdaq rules and is not a current officer or employee or a Family Member of an officer or employee, may be appointed to the compensation committee if the board, under exceptional and limited circumstances, determines that such individual's membership on the

committee is required by the best interests of the company and its shareholders, and the board discloses, in the proxy statement for the next annual meeting subsequent to such determination the nature of the relationship and the reasons for the determination. A member appointed under this exception may not serve longer than two years.

**SEC Rule 16b-3:**

A Non-Employee Director shall mean a director who:

- A. Is not currently an officer (as defined in Rule 16a-1(f)) of the issuer or a parent or subsidiary of the issuer, or otherwise currently employed by the issuer or a parent or subsidiary of the issuer;
- B. Does not receive compensation, either directly or indirectly, from the issuer or a parent or subsidiary of the issuer, for services rendered as a consultant or in any capacity other than as a director, except for an amount that does not exceed the dollar amount for which disclosure would be required pursuant to Item 404(a) of Regulation S-K; and
- C. Does not possess an interest in any other transaction for which disclosure would be required pursuant to Item 404(a) of Regulation S-K.