

*As of February 19, 2020*

## **FIRST MIDWEST BANCORP, INC.**

### **NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER**

#### Purpose of Committee

The purpose of the Nominating and Corporate Governance Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of First Midwest Bancorp, Inc. (the “**Company**”) is (i) to identify and recommend individuals to the Board for nomination, election or appointment as members of the Board and its committees, (ii) to recommend to the Board a director to serve as Chairperson of the Board and, if the Chairperson of the Board also serves as the Chief Executive Officer of the Company (the “**CEO**”), a director to serve as Lead Independent Director, (iii) to develop and periodically review and recommend to the Board a set of corporate governance principles (the “**Corporate Governance Guidelines**”) applicable to the Company, (iv) to review the Company’s policies and programs that relate to matters of corporate social responsibility, (v) to assist the Board in matters of Board structure, membership and leadership as well as corporate governance generally, (vi) to assist the Board in its annual review of the performance of the Board and its committees, and (vii) to consider other corporate governance matters generally.

#### Committee Membership

The Committee shall consist of three or more members of the Board, each of whom the Board has determined to be “independent” under the rules of the Nasdaq Stock Market, as such rules may be modified from time to time.

The members of the Committee shall be appointed by the Board based on nominations recommended by this Committee and shall serve at the pleasure of the Board for such term or terms as the Board may determine. Candidates to fill vacancies on the Committee shall be nominated by this Committee and appointed by the Board. A Committee member may resign from the Committee at any time by giving written notice to the Board, without resigning as a director, but a Committee member shall automatically cease to be a member of the Committee upon either ceasing to be a member of the Board or ceasing to be “independent” as defined above.

#### Committee Structure and Operations

The Board shall designate one member of the Committee as its chairperson. The Committee is governed by the same rules regarding meetings (including meetings by conference telephone or similar communications equipment), quorum, action without meetings, notice, waiver of notice and voting requirements as are applicable to the Board.

Any communications between the Committee and 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.

## Meetings

The Committee shall meet in person or telephonically at least four times per year at a time and place determined by the Committee chairperson, with further meetings to occur, or actions to be taken by unanimous written consent, when deemed necessary or desirable by the Committee or its chairperson. The Committee shall meet privately in executive session as needed. The Committee shall meet separately periodically with management to discuss matters warranting Committee attention. The Committee may request any director, officer or employee of the Company, the Company's outside counsel, independent auditor or other person to attend a meeting of the Committee or to meet with any members of the Committee.

The Committee shall document and maintain records of its proceedings, including maintaining minutes of each Committee meeting and shall provide regular reports (written or oral) of its meetings to the Board, including any significant corporate governance matters identified and reported to the Committee.

## Committee Duties and Responsibilities

The Committee shall have and carry out the following duties and responsibilities:

1. Review the composition of the Board and its committees and make recommendations to the Board from time to time as to: (i) changes that the Committee believes to be desirable to the size of the Board or any committee thereof; and (ii) the establishment of any new committee of the Board that the Committee believes to be necessary or desirable.
2. Identify, interview and recruit individuals believed to be 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, and in each case to provide to the Board the Committee's assessment of whether each such individual or nominee would be "independent" (as defined above). 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), the Committee shall recommend to the Board an individual to fill such vacancy either through appointment by the Board or through election by stockholders. In recommending candidates, the Committee shall take into consideration the Company's Corporate Governance Guidelines, Conflicts of Interest Policy and such other principles, policies and factors as it deems appropriate. These factors may include judgment, skill, diversity, experience with businesses and other organizations of comparable size, the interplay of the candidate's experience with the experience of other Board members, and the extent to which the candidate would be a desirable addition to the Board and any committees of the Board.
3. Establish standards, criteria and processes for the selection of Board candidates, develop and annually review the Company's standards to be applied by the Board in making determinations regarding the "independence" (as defined above) of each director and recommend any modifications to such standards the Committee deems appropriate.
4. Recommend to the Board the appointment of a director to serve as the Chairperson of the Board and, if the Chairperson of the Board also serves as the CEO of the Company, the

Lead Independent Director, and review and recommend to the Board the duties and responsibilities of the Chairperson of the Board and the Lead Independent Director.

5. Recommend to the Board the members and chairs of each committee of the Board, including directors to fill vacancies on any committee, and recommend to the Board if any member of any committee of the Board should be removed from such committee. In recommending a candidate for committee membership, the Committee shall: (i) take into consideration the factors set forth in this Charter and the Company's Corporate Governance Guidelines, as well as any other factors it deems appropriate, including without limitation, the consistency of the candidate's experience with the goals of the committee and the interplay of the candidate's experience with the experience of other committee members; (ii) provide to the Board the Committee's assessment of whether such individual or nominee would be "independent" (as defined above); and (iii) in the case of a candidate for the Audit Committee, provide to the Board the Committee's assessment of whether such individual would be "financially literate" and, where necessary, an "audit committee financial expert," in each case as defined by the rules of the Securities and Exchange Commission and the Nasdaq Stock Market, as such rules may be amended and modified from time to time.
6. Evaluate any director nominees proposed by stockholders in accordance with applicable securities and corporate law and the procedures set forth in the Company's organizational documents and annual proxy statement.
7. Review annually the Company's stock ownership guidelines established for the members of the Board, the Chief Executive Officer and other members of senior management, and recommend revisions to the stock ownership guidelines to the Board as the Committee deems appropriate.
8. Assist and advise management in the development, periodic review and evaluation of a succession plan for senior management.
9. Consider, in accordance with the Corporate Governance Guidelines, any resignation submitted by a director.
10. Review and approve any transaction between the Company and any related person, in accordance with the Company's Related Person Transaction Policies and Procedures.
11. Oversee the annual review of the Board's and each committee's performance.
12. Develop and recommend to the Board a set of Corporate Governance Guidelines applicable to the Company, review those Guidelines at least once a year and recommend any modifications to such Guidelines as the Committee deems appropriate.
13. Review management's corporate social responsibility framework and initiatives.
14. Assist the Chairman of the Board with the Company's director education process.
15. Oversee all proposed amendments to the Company's Certificate of Incorporation and By-Laws.

16. Consider any questions of possible conflicts of interest among members of the Board and the Company's senior management.
17. Perform any other duties or responsibilities consistent with this Charter as the Committee deems necessary or appropriate, or as may be expressly delegated to the Committee by the Board from time to time.
18. Perform annually a self-assessment of the Committee's performance.
19. Review and assess annually the adequacy of this Charter and recommend any proposed changes to the Board for approval.

#### Delegation

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee or to another committee of the Board. The Committee shall receive reports or communications from those bodies to whom delegation was made, as deemed appropriate.

#### Resources and Authority of the Committee

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 consultants, legal counsel or other advisors, as it deems appropriate, without seeking approval of the Board or management. With respect to consultants or search firms used to identify director candidates, this authority shall be vested solely in the Committee.

The Committee shall be provided with appropriate funding, as determined by the Committee, for payment of compensation to the Committee's advisors, and ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties and responsibilities.

In performing its duties and responsibilities, Committee members are entitled to rely in good faith on information, opinions, reports or statements prepared or presented by officers and employees of the Company, Committee advisors and other persons whom the Committee members reasonably believe to be reliable and competent in the matters presented.

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