

## **COMPENSATION AND MANAGEMENT SUCCESSION COMMITTEE CHARTER OF THE BOARD OF DIRECTORS OF OHIO VALLEY BANC CORP.**

### **Purposes**

This Charter identifies the purpose, membership, organization, duties, responsibilities and authority of the Compensation and Management Succession Committee (the “Committee”) of the Board of Directors (the “Board”) of Ohio Valley Banc Corp. (the “Company”). The purposes of the Committee are (1) to discharge certain of the Board’s responsibilities relating to compensation of the Company’s directors and executive officers, as set forth in this Charter, (2) to oversee proxy statement disclosures with respect to compensation, shareholder votes on compensation and frequency of compensation votes and prepare any annual report on director and executive compensation and related disclosures for inclusion in the Company’s proxy statement as may be required by applicable laws, rules and regulations; and (3) to consider senior management succession and make recommendations to the Board with respect to plans for such succession.

### **Membership and Organization**

The Committee shall consist of no fewer than three members, each of whom shall be a director of the Company. Each member of the Committee must be: (i) “independent” within the meaning of The NASDAQ Stock Market, LLC (“NASDAQ”), standards; (ii) a “Non-Employee Director” as defined by Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”); and (iii) free from any relationship that, and in the opinion of the Board, would interfere with the exercise of his or her independent judgement as a Committee member. The Committee will meet at least two times per fiscal year and at such other times as the Committee deems necessary to fulfill its responsibilities. The Committee will maintain written minutes of its meetings, which will be filed with the minutes of the meetings of the Board. The Chairman and Committee members shall be appointed and replaced by the Board upon the recommendation of the Nominating Committee.

### **Duties, Responsibilities, and Authority**

The Committee shall:

1. Review and approve on an annual basis the corporate goals and objectives with respect to compensation for the Chief Executive Officer. The Committee shall evaluate at least once per year the Chief Executive Officer’s performance in light of these established goals and objectives and, based upon these evaluations, shall determine the Chief Executive Officer’s annual compensation, including base salary, equity-based awards, long-term compensation and other incentives. The Committee shall also consider compensation at peer companies and any other criteria the Committee deems to be relevant in making such a determination. The Chief Executive Officer must not be present during voting or deliberations on the compensation of any Executive Officer (defined below), including his or her own.
2. Review the performance of the Company’s other executive officers, as defined in the applicable corporate governance rules of NASDAQ (the “Executive Officers”), and determine the compensation of the Executive Officers in light of the Company’s overall compensation objectives and policy and in keeping with pre-established performance goals and objectives,

Company performance, strategic leadership consistent with the Company's long-term strategies, and a review of compensation paid to executive officers by peers. No Executive Officer shall be present during voting or deliberations on the compensation of any Executive Officer, including his or her own.

3. In the Committee's discretion, review management's decisions concerning the performance, compensation, and benefits of other Company officers and employees.
4. Review the Company's incentive compensation plans and recommend to the Board any appropriate changes. In connection with such review, the Committee shall assess the risk posed to the Company by any of the Company's compensation policies and practices and recommend to the Board any changes appropriate to ensure that the Company's compensation policies and practices do not incent excessive risk taking and are not reasonably likely to have a material adverse effect on the Company.
5. Review and make recommendations to the Board regarding the Company's retirement plans.
6. Review and make recommendations to the Board regarding any severance or other termination arrangements to be made with any Executive Officer.
7. Review and recommend to the Board the compensation of directors.
8. In its sole discretion, retain, oversee and terminate any compensation consultant, legal counsel or other advisor ("Compensation Advisor") to assist the Committee in carrying out its obligations hereunder. The Committee shall have sole authority to approve the fees and other retention terms of the Compensation Advisor. The Company shall provide for appropriate funding, as determined by the Committee, for the payment of reasonable compensation to the Compensation Advisor. The Committee may select, or receive advice from, a Compensation Advisor other than in-house legal counsel, only after taking into consideration the following factors:
  - a. the provision of other services to the Company by the Compensation Advisor;
  - b. the amount of fees received from the Company by the Compensation Advisor as a percentage of the total revenue of the Compensation Advisor;
  - c. the policies and procedures of the Compensation Advisor that are designed to prevent conflicts of interest;
  - d. any business or personal relationship of the Compensation Advisor with a member of the Committee;
  - e. any stock of the Company owned by the Compensation Advisor; and
  - f. any business or personal relationship of the Compensation Advisor or any of its employees with an Executive Officer.

Although the Committee must consider the six factors listed above, the Committee may retain or obtain advice from any compensation advisor the Committee prefers, even if not independent.

9. Discharge all other responsibilities and exercise authority necessary to comply with Rule 10C-1(b)(2), (3) and (4)(i)-(vi) under the Exchange Act and applicable rules of NASDAQ.
10. Address, at least twice per year, plans for senior management succession and periodically report to the Board on senior management succession planning. Review Chief Executive Officer and other management succession plans at least annually with the Chief Executive Officer, and ensure that they are reviewed with outside directors at least annually, including succession of the Chief Executive Officer in the event of an emergency.

11. Make recommendations to the Board regarding the selection and retention of Executive Officers.
12. Make recommendations to the Board with respect to the frequency of shareholder votes on approval of executive compensation, and consider the results of shareholder votes on such matters.
13. Oversee proxy statement disclosures with respect to compensation, shareholder votes on compensation, and frequency of compensation votes. If applicable laws, rules or regulations require a report of the Committee in the Company's proxy statement, prepare such a report.
14. Annually evaluate its own performance.
15. Review and reassess the adequacy of this Charter at least annually and recommend any proposed changes to the Board for approval.
16. Perform any other duties or responsibilities of this Charter at least annually and recommend any proposed changes to the Board for approval.

Approved 2/25/2020