RBB BANCORP
皇佳商業金控

Corporate Governance Guidelines

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INTRODUCTION

These Corporate Governance Guidelines (these "Guidelines") have been adopted by the Boards of Directors (each a "Board") and collectively the "Boards") of RBB Bancorp (the "Company") and its subsidiary, Royal Business Bank (the "Bank"). These Guidelines use the term "Organization" to refer collectively to the Company and its subsidiaries, including the Bank.

The purpose of these Guidelines is to assist the members of the Boards (each, a "Director") in the exercise of their duties, obligations, and responsibilities as a Director within the Organization. These Guidelines are to be applied in a manner consistent with (i) applicable laws, rules and regulations, (ii) the listing standards of the Nasdaq Stock Market, LLC ("Nasdaq"), (iii) the rules and regulations of the Securities and Exchange Commission ("SEC") and (iv) the Organization's organizing document and bylaws, each as amended.

The following Corporate Governance Guidelines (the "Guidelines") have been adopted by the Company's Board to assist the Boards in the exercise of their responsibilities. These Guidelines reflect the Boards' commitment to monitoring the effectiveness of policy and decision-making at both the Board and management levels, and to enhancing shareholder value over the long term. Together with the Company's articles of incorporation, as amended (the "Articles of Incorporation"), by-laws (the "Bylaws") and Board committee charters, these Guidelines establish a common set of expectations to assist the Board and its committees in performing their duties and are intended to provide the governance framework for the conduct of the Board's business. These Guidelines are a statement of policy and are not intended to change or interpret any federal or state law or regulation, including the California Corporations Code, or the Articles of Incorporation or Bylaws of the Company. These Guidelines are subject to periodic review by the Nominating and Governance Committee of the Board and to modification from time to time by the Board.

FUNDAMENTAL DUTIES OF THE BOARD OF DIRECTORS

The Board is responsible for overseeing the safe and sound conduct of the Organization. Directors have a duty to act with candor in the best interests of the Organization and the Company/s shareholders (the "Shareholders"). Directors also have a duty to exercise their business judgment as prudent and diligent businesspersons. Directors should:

- Maintain and exercise independent judgment.
- Keep informed of the activities and condition of the Organization and the environment in which it operates.
- Ensure that the day-to-day operations of the Organization are in the hands of qualified management.
- Supervise management by adopting policies, monitoring their implementation, providing for independent review, and heeding the reports from the Organization's regulators; and
- Avoiding preferential transactions involving insiders or their related interests.

KEY RESPONSIBILITIES AND FUNCTIONS OF THE BOARD

The Board shall hold regular meetings during which the Board and Company management shall participate in discussions on a broad array of issues, including the Organization's performance, recent developments, strategic plans, and objectives. The Board, including through its committees, also attends to specific functions, including:

- Establishing the level of risk that the Organization should take.
- Approving the organization's overall business strategies and significant policies.
- Overseeing the business and financial strategies of the Organization.
- Acting in the best interests of all Shareholders.
- Promoting honest, lawful, and ethical conduct and sound corporate governance, full, fair, and timely public disclosure, and avoidance of conflicts of interest.
- Developing and maintaining a sound understanding of the Organization's business and operations and the banking industry.
- Approving the financial statements and related reports and policies for compliance with applicable laws, rules, and regulations.
- Overseeing that the Organization has an effective and independent internal audit function.
- Considering and responding to any feedback or concerns identified by the Organization's regulators.
- Selecting competent executive management, providing proper incentives for them to operate the Organization in a safe and sound manner, evaluating the performance of the Chief Executive Officer (the "CEO") and executive management, and overseeing management development.

BANK REGULATORY OVERLAY

The Company is a bank holding company regulated and supervised by the Board of Governors of the Federal Reserve System (the "FRB"). The Bank is a California state-chartered non-member bank regulated and supervised by the California Department of Financial Protection and Innovation and the FDIC. The bank regulatory regime imposes additional considerations for Directors, which are not covered in full in these Guidelines.

A key objective of the bank regulatory regime is to ensure the safety and soundness of the Bank, including through the Company's obligation to serve as a "source of strength" for the Bank and regulations governing relationships between the Bank and its affiliates. Because the Company is the sole shareholder of the Bank, it is entirely appropriate for Directors of the Bank, when exercising their business judgment, to consider the interests of the Company and the Shareholders. However, Directors

of the Bank should be mindful of circumstances where the interests of the Company and the Bank may diverge in a manner that adversely affects the safety and soundness of the Bank.

DIRECTOR QUALIFICATIONS AND SELECTION PROCESS

The Nominating and Governance Committee is responsible for reviewing with the Board the requisite skills and characteristics of Board members, as well as the composition and size of the Board as a whole. The maximum size of the Boards of Directors of the Organization is governed by the Organization's bylaws. This review will include, among other things, a current or prospective Board members' qualification as independent (in accordance with applicable listing requirements of Nasdaq), as well as consideration of judgment, skill, diversity, experience with businesses and other organizations of comparable size, personal and professional integrity, character, time availability in light of other commitments, dedication, conflicts of interest and, with respect to prospective members, the extent to which the candidate would be a desirable addition to the Board and any committees of the Board. The Board should collectively have a balance of skills, knowledge, and experience to clearly understand the activities and risks to which the Organization is exposed. Nominees for directorship will be recommended to the Board by the Nominating and Governance Committee. The Company's Nominating and Governance Committee will consider recommendations for nominees submitted by the Company's shareholders and addressed to the Chairman of the Nominating and Governance Committee, c/o the Chief Executive Officer, RBB Bancorp, 1055 Wilshire Blvd, Suite 1200, Los Angeles, California 90017; provided that the recommendation includes a complete description of such recommended individual's qualifications, experience and background, together with a statement signed by such recommended individual in which he or she consents to act as a Board member, if elected. The Board may appoint directors to fill newly created directorships resulting from an increase in the size of the Board or vacancies resulting from death, resignation, or removal of a Director.

Directors are required to advise the chairperson of the Nominating and Governance Committee in advance of (a) accepting any invitation to serve on another organization's board of directors (or similar governance body) or any committee thereof and (b) any change in such Director's principal occupation or business association (including retirement) and, in each case, to provide sufficient opportunity and information to such chairperson so he or she may determine if the Director remains or will be independent under these Guidelines following such acceptance or change. Service on boards of directors (or similar governance body) and/or committees of other organizations shall comply with the Organization's Code of Ethics.

Chair.

The Board shall be free to choose its Chair in any way that seems best for the Company at any given point in time, provided that if the Chair is not an independent director, the Company shall have a lead independent director (the "Lead Independent Director"). Any Lead Independent Director will have the responsibilities set forth in Exhibit A hereto.

Term Limits.

The Board does not believe it should establish term limits, nor does it believe in annual re-nomination until directors reach the mandatory retirement age. While term limits could help ensure that there are

fresh ideas and viewpoints available to the Board, they hold the disadvantage of losing the contribution of directors who have been able to develop, over a period of time, increasing insight into the Company and its operations and, therefore, provide an increasing contribution to the Board as a whole. The Nominating and Governance Committee assesses the contributions and independence of directors on an annual basis in accordance with the membership criteria set forth above to determine whether these directors should be requested to stand for reelection and continue service on the Board.

DIRECTOR INDEPENDENCE

The Company's Board will have a majority of directors who meet the criteria for independence required by applicable Nasdaq listing requirements. To be considered independent, the Board must determine, after review and recommendation by the Nominating and Governance Committee, that the prospective or current Director meets the independence standards of the Nasdaq listing requirements.

The following commercial relationships will not be considered to be a material relationship that would impair a prospective or current Director's independence: lending relationships, deposit relationships or other banking relationships (such as depository, transfer, registrar, indenture trustee, trusts and estates, private banking, investment management, custodial, securities brokerage, cash management and similar services) between the Bank and a company with which such Director or such Director's immediate family member is affiliated by reason of being a director, manager, employee, consultant, executive officer, general partner or an equity holder thereof; provided that: (i) such relationships are in the ordinary course of the Organization's business, are disclosed to the Nominating and Governance Committee and are on substantially the same terms as those prevailing at the time for comparable transactions with non-affiliated persons; and (ii) with respect to a loan by the Bank to such company or its subsidiaries, such loan (x) has been made in compliance with applicable laws, rules and regulations, including Regulation O of the FRB and Section 13(k) of the Securities Exchange Act of 1934, as amended, and (y) did not involve more than the normal risk of collectability or present other unfavorable features, and no event of default has occurred under such loan.

To assist it in its determinations of director independence, the Board has established the following additional standards to apply when assessing the independence of a director and the materiality of a director's relationship with the Organization:

A director will not be independent if, within the preceding three years:

- the director was employed by the Organization;
- an immediate family member of the director was employed by the Organization as an executive officer;
- the director was employed by or affiliated with the Organization's present or former independent auditors;
- an immediate family member of the director was affiliated with or employed in a

professional capacity by the Organization's present or former independent auditors;

- the director was employed, or an immediate family member of the director was employed, as an executive officer of another organization where any of the Organization's present executives served on its compensation committee or similar governing body;

- the director, or an immediate family member of the director, received any direct or indirect compensation from the Organization, other than director and Board committee fees;

- the director was an executive officer or an employee, or an immediate family member of the director was an executive officer, of another company that makes payments to, or receives any payments from, the Organization for property or services in any amount; or

- the director or an immediate family member of the director has engaged in any transactions with any executive officer or employee, or the immediate family member of any such executive officer or employee of the Organization within the last two years.

Any business relationships among board Directors and any of their family members must be disclosed to the Nominating and Governance Committee before entering into such transactions. Financial transactions between a director and an executive officer, including any of executive officer's respective business entities and family members, is prohibited. Small gifts can be deemed acceptable if they follow the gift policy as outlined in the Code of Ethics.

For relationships not covered by the above guidelines (either because they involve a different type of relationship or a different dollar amount), the determination of whether the relationship is material or not shall be made by the directors who satisfy the independence standards listed above and the independence requirements of Nasdaq listing standards. After proper disclosure and discussion, a board member may be found independent if no undue influence is determined. The Company will explain in the next proxy statement the basis for any Board determination that a relationship was immaterial despite the fact that it did not meet the categorical guidelines of immateriality set forth above.

DIRECTOR PARTICIPATION

Each director is free to suggest the inclusion of items on a Board meeting agenda and to identify at any Board meeting subjects that are not on the agenda for that meeting. Information, documents, and data that are important to the Board's understanding of the business to be conducted at a Board or committee meeting should generally be distributed to the Directors a reasonable time in advance of the meeting, based on the circumstances. Directors are expected to dedicate the time, effort and resources sufficient to ensure the diligent performance of their duties, including advance review of meeting materials for each Board or committee meeting attended and attending (including by conference or video call or similar communications) all Board meetings and committee meetings of which the individual is a member, except when prevented by good cause.

EXECUTIVE SESSIONS OF INDEPENDENT DIRECTORS

The independent directors shall have periodic executive sessions no less frequently than once each year at which only independent Directors are present. The Chair of the Board or, in the event the Chairman of the Board is not

independent, the Lead Independent Director will call and preside over executive sessions as needed and will run the sessions.

BOARD COMMITTEES

The Board will have at all times an Audit Committee, Compensation Committee and a Nominating and Governance Committee. All of the members of the Audit Committee and Compensation Committee will be independent Directors of the Board and independent under any criteria also applicable to the relevant Board committee, in each case as established by the SEC, NASDAQ, FDIC and any laws, rules and regulations, in each case, as applicable. The Nominating and Governance Committee may have one non-independent director of the Board as long as there are at least three independent Directors of the Board of which one is the chair of the committee. From time-to-time members of these committees will be appointed by the Board upon recommendation of the Nominating and Governance Committee with consideration of the desires of individual Directors.

Each of the committees named above will have its own charter. The charters will set forth the purposes and responsibilities of such committee as well as qualifications for committee membership, procedures for committee member appointment and removal, committee structure and operations and committee reporting to the Board.

The Board may, from time to time, establish or maintain additional committees, as it deems necessary or appropriate.

DIRECTOR ACCESS TO OFFICERS AND EMPLOYEES; FUNDING

Directors have access to officers and employees of the Organization. Any meetings or contacts that a director wishes to initiate may be arranged through the CEO or the Chief Financial Officer of the Company (the "CFO") or directly by the director. The directors will use their judgment to ensure that any such contact is not disruptive to the business, conduct or operations of the Organization and will, absent extraordinary circumstances, copy the CEO or the CFO on any written communications between a Director and an officer or employee of the Organization.

The Board welcomes attendance at each Board meeting, other than during an executive session, of senior management as may be invited by the CEO.

The Board and each committee, whether or not specifically provided by charter or by the Board, has the power to independently retain outside legal, financial, accounting (consistent with any applicable audit committee policies) or other advisors as they may deem necessary, desirable or advisable, provided that they have conferred with either the board or an executive session of independent directors to the extent no otherwise prohibited or inappropriate under the circumstances. The Organization will provide appropriate funding, as determined by the Board or applicable committee, for the payment of (i) compensation of any such outside advisors, and (ii) ordinary administrative expenses of the Board and its committees necessary, desirable or advisable in carrying out its duties.

DIRECTOR COMPENSATION

The form and amount of Director compensation will be recommended to the Board by the Compensation Committee in accordance with the policies and principles set forth in its charter. The Nominating and Governance Committee will consider that directors' independence may be jeopardized if Director compensation exceeds customary levels, as well as when the Organization makes substantial charitable contributions to organizations with which a Director is affiliated, has a relationship, enters into contracts with or receives other indirect forms of compensation from.

COMMUNICATION WITH THE COMPANY'S BOARD OF DIRECTORS

Shareholders and interested parties of the Company who wish to contact the Board or Chairman of the Board should address correspondence to: CEO, RBB Bancorp, 1055 Wilshire Blvd., Suite 1200, Los Angeles, California 90017. The CEO will review and forward correspondence to the appropriate person or persons for response.

COMMUNICATION TO THE PUBLIC

The Board believes that management speaks for the Organization. Inquiries from institutional investors, the press and other persons should be referred to the CEO or other officers designated by the CEO to represent the Organization in these situations.

DIRECTOR ORIENTATION AND CONTINUING EDUCATION

Each new director should participate in the Company's orientation program, which should be conducted within three (3) months of the director's initial election or appointment. This orientation may include presentations by senior management to familiarize new directors with the Company's business and strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its Code of Ethics, its principal officers, and its internal and independent auditors. In addition, the orientation program will include a visit to Company headquarters. All other directors are also invited to attend the orientation program. The orientation and continuing education programs shall be coordinated through the Nominating and Governance Committee.

ANNUAL BOARD PERFORMANCE EVALUATION

The Board of Directors will conduct an annual self-evaluation to assess whether it and its committees are functioning effectively. The Nominating and Governance Committee will receive comments from all Directors and will report annually to the Board with an assessment of the Board's performance. This report will be discussed with the full Board following the end of each fiscal year. The assessment will focus on the Board's contribution to the Organization, and specifically focus on areas in which the Board believes that the Board or its committees could improve.

ANNUAL CEO EVALUATION AND MANAGEMENT SUCCESSION

The Compensation Committee will conduct an annual review of the CEO's performance, as set forth in its charter. The Board will review the Compensation Committee's report in order to ensure that the CEO is providing the best leadership for the Company in the long and short term.

The Nominating and Governance Committee should report annually to the Board on succession planning. The entire Board will work with the Nominating and Governance Committee to nominate and evaluate potential successors to the Chief Executive Officer. The CEO should at all times make available his or her recommendations and evaluations of potential successors, along with a review of any development plans recommended for such individuals.

POLICY REGARDING SHAREHOLDER RATIFICATION OF REGISTERED PUBLIC ACCOUNTING FIRM

The Company will submit the Audit Committee's selection of an independent registered public accounting firm for ratification by the Shareholders at each year's annual meeting of the Shareholders.

Annual Review

The Nominating and Governance Committee reviews and reassesses these Guidelines periodically and submits any recommended changes to the Board for its approval.

Amendments

The Board may amend these Guidelines, or grant waivers in exceptional circumstances, provided that any such modification or waiver may not be a violation of any applicable law, rule or regulation and further provided that any such modification or waiver is made in writing, documented in the minutes of the Company and appropriately disclosed.

EXHIBIT A

LEAD INDEPENDENT DIRECTOR GUIDELINES AND RESPONSIBILITIES

The Lead Independent Director coordinates the activities of the directors who meet the criteria for independence under the Listed Company Manual of the Nasdaq ("Independent Directors") and has the duties and responsibilities described below, as well as such additional duties and responsibilities as the Board or the Independent Directors may determine from time to time.

The specific duties and responsibilities of the Lead Independent Director are as follows:

1. Meetings and Executive Sessions

    - Presides at all meetings of the Board at which the Chair is not present, including executive sessions of the Independent Directors.

    - Has discretion to call meetings of the Independent Directors.

    - Facilitates discussion and open dialogue among the Independent Directors during Board meetings, executive sessions and outside of Board meetings.

2. Liaison with the Chair and Management

    - Serves as the principal liaison between the Independent Directors and the Chair, without inhibiting direct communication between them.

    - Communicates to the Chair and management, as appropriate, any decisions reached, or suggestions, views or concerns expressed by Independent Directors in executive sessions or outside of Board meetings.

    - Provides the Chair with feedback and counsel concerning the Chair's interactions with the Board.

    - Serves as the acting Board Chair on an interim basis in the event of the death or disability of the Chair or if circumstances arise in which the Chair may have an actual or perceived conflict of interest.

3. Oversight of Information Provided to the Board

    - Works with the Chair to develop and approve Board meeting agendas and meeting schedules, including to ensure that there is sufficient time for discussion of all agenda items.

    - Works with the Chair on the appropriateness (including quality and quantity) and timeliness of the information provided to the Board.

    - Authorizes the retention of advisors and consultants who report directly to the Board when appropriate.

- Regularly consults with committee chairs of the appropriate Board committees, as needed.

4. Board and Leadership Evaluation

   - In consultation with the Nominating and Governance Committee, reviews and reports on the results of the Board and committee performance self-evaluations.

   - In consultation with the Nominating and Governance Committee, interviews director candidates.

   - Periodically meets on an individual basis with Independent Directors to discuss Board and committee performance, effectiveness and composition.

   - Leads the Independent Directors' evaluation of the effectiveness of the Chair, including his or her interactions with directors and ability to provide leadership and direction to the Board.

5. Shareholder Communication

   - If requested, and in coordination with executive management, is available for consultation and direct communication with shareholders.

6. CEO Succession

   - Coordinates the Board's CEO succession planning process.

7. Crisis Management

   - Plays an increased role in crisis management oversight, as appropriate under the circumstances.

The Lead Independent Director shall be appointed annually and serve until his or her successor is duly appointed and qualified, or until his or her earlier removal or resignation, or such time as he or she is no longer an Independent Director or such time as the Chair is an Independent Director. Although elected annually, the Lead Independent Director is generally expected to serve for more than one year.

On an annual basis, the Lead Independent Director, in consultation with the Nominating and Governance Committee, shall review the adequacy of these guidelines and responsibilities and recommend to the Board any modifications or changes for approval by the Board.

These guidelines and responsibilities are not intended to establish legally binding obligations by their own force and are to be interpreted in the context of the flexible nature and framework by which the Lead Independent Director assists the Board with its oversight of the business and affairs of the Company.