

OPUS BANK

AMENDED AND RESTATED COMPENSATION COMMITTEE CHARTER

The Compensation Committee (the “Committee”) is a standing committee of the Board of Directors (the “Board”) of Opus Bank (the “Bank”).

I. PURPOSE AND CERTAIN CONSIDERATIONS

The Committee is appointed by the Board to have direct responsibility to review, evaluate and approve the compensation for the Bank’s “officers,” as such term is defined in Rule 16a-1(f) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), of the Bank (each a “Senior Executive, and collectively, the “Senior Executives”), and for the oversight of the compensation plans, policies, and programs of the Bank in which the Senior Executives participate and certain other incentive, retirement, welfare, and equity plans in which all other employees of the Bank participate, for making recommendations to the Board with respect to the compensation of members of the Board, and for such other matters as described herein.

II. COMMITTEE MEMBERSHIP

A. Except as required by paragraph II.D. below, the Committee shall consist of no fewer than three directors as determined by the Board.

B. The members of the Committee shall meet the independence requirements of The Nasdaq Stock Market (“Nasdaq”) and the Exchange Act, and regulations promulgated thereunder.

C. The members and chair of the Committee shall be appointed and replaced by the Board on the recommendation of the Nominating and Corporate Governance Committee.

D. Notwithstanding anything to the contrary in this Charter, (i) during any period that a representative (a “Investor Representative”) of Fortress Investment Group LLC, Elliot Associates, L.P. or Starwood Capital Global Group, L.P. (each a “Significant Investor”) is a member of the Board, the Committee shall have not less than five members, and (ii) during any period that all three Significant Investors have an Investor Representative serving on the Committee, the Committee shall have not less than seven members.

III. MEETINGS

A. The Committee shall meet as often as it deems necessary in order to perform its responsibilities.

B. Except as provided in the last sentence of paragraph IV.D below, the Committee may request that any directors, officers or employees of the Bank, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests.

C. Meetings of the Committee shall be called by the chair of the Committee or a majority of the members of the Committee. Meetings of the Committee shall be held and actions taken in the same manner as is provided in the Amended and Restated Bylaws for meetings of

and actions taken by the Board, except that the time of regular meetings of the Committee may be determined either by resolution of the Board or by the Committee. The Committee shall keep written minutes of its meetings, which minutes shall be maintained with the books and records of the Bank.

IV. COMMITTEE AUTHORITY AND RESPONSIBILITIES

A. The Committee shall at least annually perform an evaluation of the performance of the Committee and its members, including a review of the Committee's compliance with this Charter. In conducting this review, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope. The Committee shall address all matters that the Committee considers relevant to its performance. The Bank shall publish or otherwise make publicly available the Charter in accordance with the rules and regulations promulgated pursuant to the Exchange Act, as applied by the Federal Deposit Insurance Corporation (the "FDIC").

B. The Committee shall periodically, in consultation with such other sources as it deems appropriate, including without limitation, compensation consultant(s), review the form and amount of director compensation, and shall recommend such compensation for the succeeding year(s) to the Board. In recommending directors' compensation, the Committee shall consider, among other things, the appropriateness of the payment of directors' compensation in whole or part in stock, the Bank's financial performance and stock performance, compensation of directors at comparable companies, and the compensation paid to directors in past years.

C. The Committee shall, in consultation with such other sources as it deems appropriate, including without limitation, its compensation consultant(s) and the other independent directors, review, evaluate and approve all terms and conditions of the appointment or termination of the CEO's employment. In addition, the Committee shall approve any change in the CEO's employment terms and conditions (not otherwise provided for herein), including any restrictive covenants, severance agreements, or special arrangements or benefits.

D. The Committee members shall annually review and approve corporate goals and objectives relevant to the CEO's compensation (the "Goals") for the upcoming year, evaluate the CEO's performance in light of the respective Goals approved for the year under consideration, and review, determine, and approve the CEO's compensation level, based in part on the CEO's performance and on other factors as determined by the Committee. In evaluating and determining the CEO's compensation, the other factors to be considered shall include, among other things, the Bank's financial performance, compensation trends, the total compensation of chief executive officers at comparable financial institutions, the compensation history of the CEO and the most recent Say-on-Pay Vote (as defined below). The CEO may not be present during voting or deliberations on his compensation.

E. The Committee shall approve all terms and conditions of the appointment or termination of the Chief Financial Officer, the Chief Risk Officer, the Chief Credit Officer, the Chief Audit Executive, and any other officer of the Bank who is a Senior Executive, and all compensation arrangements of such individuals shall be subject to such approval. In addition, the Committee shall approve any change in such Senior Executives' employment terms and conditions (not otherwise provided herein), including any restrictive covenants, severance arrangements, special arrangements or benefits, and any changes in total compensation outside

of the annual review and award process (as contemplated by paragraph F. below).

F. In addition to its review of the CEO's compensation, the Committee shall annually review, evaluate, and approve the total compensation of all other Senior Executives, including awards provided under incentive compensation plans and equity-based plans, taking into account, among other things, the reported assessment of their individual performance by the CEO, the Bank's financial performance, compensation trends and the most recent Say-on-Pay Vote. In connection with the foregoing, the Committee shall annually report to the Board with respect to the total compensation and other employment terms and conditions of such Senior Executives including (a) annual base salary level, (b) incentive opportunity level, including short-term and long-term incentives, (c) employment terms and conditions, including restrictive provisions, severance arrangements, and change in control agreements/provisions, in such cases as, when, and if appropriate, and (d) any special or supplemental arrangements or benefits.

G. The Committee shall review and determine, and where appropriate or required, recommend to the Board and/or the Bank's shareholders for approval, all incentive plans and all terms thereof in which Senior Executives participate. In reviewing, evaluating and approving incentive compensation plans in which Senior Executives participate, the Committee shall consider the results of the most recent Say-on-Pay Vote, if and when any such Say-on-Pay Vote has occurred.

H. The Committee may delegate to the CEO the approval of non-equity incentive awards (taking into account the recommendations of the Bank's senior management) for all employees who are not Senior Executives.

I. The Committee may adopt equity award grant guidelines (the "Guidelines") from time to time. Consistent with the Guidelines, the Committee shall exercise all rights, authority, and functions of the Board under all of the Bank's equity-based plans, including without limitation, the authority to interpret the terms thereof and to grant and amend awards thereunder. To the extent permitted by and consistent with applicable law, the Guidelines, and the provisions of a given equity-based plan, the Board may also delegate to a committee consisting of one or more Committee or Board members the power to grant and amend awards pursuant to such a plan to eligible participants who are not directors, the CEO or other Senior Executives of the Bank. The Committee shall approve all equity compensation grants that are made in reliance on an exemption from any shareholder approval requirements of Nasdaq.

J. The Committee shall review, evaluate, and approve (subject to Board approval where so provided) all non-qualified deferred compensation plans for employees of the Bank.

K. The Committee shall be responsible for the oversight of, and shall have authority to take all actions including, without limitation, adoption, termination, and amendment (or recommending that the Board take such actions), with respect to all qualified and non-qualified retirement and health and welfare employee benefit plans, schemes, programs, and arrangements that are made available to the employees of the Bank, consistent with applicable law. In connection with the foregoing, the Committee may delegate in writing in accordance with applicable law and regulations all or any portion of such responsibilities to one or more committees as the Committee in its sole discretion may determine, and shall appoint the members to any such committee (which need not, except as required by applicable law, include

members of the Committee or other directors of the Bank). The Committee shall review periodically the authority carried out by its delegates.

L. The Committee may establish stock ownership guidelines and shall review on an annual basis the level of ownership of the Bank's common stock by the CEO and all other Senior Executives.

M. The Committee shall review and recommend for approval by the Board (a) the Bank's approach with respect to the advisory vote on executive compensation (the "Say on Pay Vote"), including whether to use any exemption from the Say on Pay Vote requirements that may be available to the Bank, and (b) how frequently the Bank should hold a Say on Pay Vote, taking into account the result of the shareholder vote on the frequency of Say on Pay Votes (once such a vote has occurred). Once the shareholders have had one or more Say on Pay Votes, the Committee shall, when determining executive compensation, consider the results of the most recent Say on Pay Vote and, as appropriate, any substantial change in the Say on Pay Vote result compared to the previous Say on Pay Votes.

N. To the extent the Bank is required to prepare such analysis, the Committee shall review and discuss annually with management the Bank's Compensation Discussion and Analysis contemplated by Item 402(b) of Regulation S-K (the "CD&A") promulgated pursuant to the Exchange Act, as required by FDIC rules. The Committee shall consider annually whether it will recommend to the Board that the CD&A be included in the Bank's annual proxy statement. The Committee shall prepare the Compensation Committee Report contemplated by Item 407(e)(5) of Regulation S-K, as required by FDIC rules.

O. The Board or the Committee may delegate any of its authority not otherwise provided for herein, to the extent permitted by applicable law or regulation, to one or more members of the Committee or to one or more employees of the Bank. Without limiting the foregoing, the Board may designate a committee consisting of at least two members of the Committee who qualify as "outside" directors within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended (the "Code"), which, acting as a subcommittee of the Committee, shall have the power and authority to discharge all of the Committee's responsibilities with respect to compensation that is intended to qualify as performance-based compensation under Section 162(m) to the extent that the Bank is then eligible to rely on Section 162(m). The Board may designate a subcommittee consisting of at least two members of the Committee who qualify as "non-employee directors" within the meaning of Rule 16b-3 promulgated pursuant to the Exchange Act, which, acting as a subcommittee of the Committee, shall have the power and authority to discharge all of the Committee's responsibilities with respect to approving, in accordance with Rule 16b-3, certain transactions by officers or directors of the Bank involving Bank securities, which transactions, when so approved, will be exempt from the requirements of Section 16(b) of the Exchange Act as applied to the Bank pursuant to FDIC rules.

P. Periodically review with management whether the Company's compensation policies and practices encourage unnecessary risk taking and to evaluate steps management has taken, or should consider taking, to monitor or mitigate such risks, and as applicable, whether such policies and practices are in alignment with applicable guidelines and regulations related to sound incentive compensation policies.

Q. The Committee shall have such other duties as may be delegated from time to time by the Board.

R. For purposes of this Charter, reference to the Bank's employees shall include employees of the Bank and its subsidiaries and affiliates.

S. The Committee shall have authority, in its sole discretion, to retain (and terminate), and obtain the advice of, any compensation consultants, outside counsel and other advisers to be used by the Committee to assist in the Committee's duties. The Committee shall be directly responsible for the appointment (including the terms thereof), compensation and oversight of the work of such compensation consultants, outside counsel and other advisers retained by the Committee. The Bank shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, outside legal counsel or any other adviser retained by the Committee. The Committee may select, or receive advice from, a compensation consultant, outside counsel or other adviser after taking into consideration the following factors to assess the independence of such compensation consultant, outside counsel or other adviser:

- (i) the provision of other services to the Bank by the employer of the compensation consultant, outside counsel or other adviser;
- (ii) the amount of fees received from the Bank by the employer of the compensation consultant, outside counsel or other adviser, as a percentage of the total revenue of such employer;
- (iii) the policies and procedures of the employer of the compensation consultant, outside counsel or other adviser that are designed to prevent conflicts of interest;
- (iv) any business or personal relationship of the compensation consultant, outside counsel or other adviser with a member of the Committee;
- (v) any securities of the Bank owned by the compensation consultant, outside counsel or other adviser; and
- (vi) any business or personal relationship of the compensation consultant, outside counsel, other adviser or the employer of any of the foregoing with a Senior Executive.

The Committee is required to conduct the independence assessment outlined in this paragraph S with respect to any compensation consultant, outside counsel or other adviser that provides advice to the Committee. However, nothing in this paragraph S requires a compensation consultant, outside counsel or other compensation adviser to be independent, only that the Committee consider the enumerated independence factors before selecting, or receiving advice from, a compensation adviser.

For purposes of this paragraph S, the Committee is not required to conduct an independence assessment for a compensation adviser that acts in a role limited to the following activities for

which no disclosure is required under Item 407(e)(3)(iii) of Regulation S-K, as required by FDIC rules: (a) consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of Senior Executives or directors of the Bank, and that is available generally to all salaried employees; and/or (b) providing information that either is not customized for a particular issuer or that is customized based on parameters that are not developed by the adviser, and about which the adviser does not provide advice.

Nothing in this paragraph S shall be construed to: (a) require the Committee to implement or act consistently with the advice or recommendations of the compensation consultant, outside counsel or other adviser to the Committee; or (b) affect the ability or obligation of a Committee to exercise its own judgment in fulfillment of the duties of the Committee.

T. The Committee shall have access to the Bank's management for research, consultation and advice on all of the matters contained in this Charter. In performing their responsibilities, members of the Committee are entitled to rely in good faith on records of the Bank and information, opinions, reports or statements prepared or presented by one or more officers or employees of the Bank or other persons whom the members reasonably believe to be reliable and competent in matters presented.

U. The Committee shall make regular reports to the Board as needed.

V. APPROVAL REQUIREMENTS

The Board intends that the Committee coordinate closely with the Board in implementing compensation decisions, while retaining authority to act independently in appropriate cases. The Committee, in carrying out its duties and responsibilities, shall be subject to the following:

A. The Committee retains authority to act directly on any matter relating to the CEO or any Senior Executive, in the interest of timely decision-making in order to comply with conditions under Section 162(m) of the Code or Rule 16b-3 under the Exchange Act or any other regulatory scheme, in furtherance of prior directions of the Board, due to the relative insignificance of the matter or if the Committee otherwise determines it is in the best interests of the Bank to act independently.

B. Compensatory plans or arrangements shall also be subject to approval of the Bank's shareholders, to the extent required by law or Nasdaq rules.