

**CHARTER OF THE COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS**

LEVEL ONE BANCORP, INC.

I. AUTHORITY AND MEMBERSHIP

The members of the Compensation Committee (the “Committee”) shall be appointed annually by the Board of Directors (the “Board”) of Level One Bancorp, Inc. (the “Company”). The members of the Committee shall serve until their successors are duly elected and qualified by the Board. The Committee shall be comprised of three or more members. Each member of the Committee shall be independent in accordance with the rules of the Nasdaq Stock Market, and must qualify as a “non-employee director” for the purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and as an “outside director” for the purposes of Section 162(m) of the Internal Revenue Code, as amended (the “Code”). No member of the Committee shall be removed except by majority vote of the independent directors then in office, which removal may be with or without cause. The Committee shall meet at least twice annually.

The Board will appoint one of the members of the Committee to serve as Committee Chair on the recommendation of the Committee. The Committee has the authority, in its sole discretion, to retain independent legal, accounting, compensation or other advisors and consultants. The Committee shall also have the authority, to the extent it deems necessary or appropriate, to ask the Company to provide the Committee with the support of one or more Company employees to assist it in carrying out its duties. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any advisors and consultants employed by the Committee. The Committee may request any officer or employee of the Company or the Company’s outside counsel or other advisors to attend a meeting of the Committee or to meet with any members of, or consultant to, the Committee.

II. PURPOSE OF THE COMMITTEE

The Committee’s primary purpose is to carry out the responsibilities delegated by the Board relating to the review and determination of executive compensation and director compensation.

III. RESPONSIBILITIES OF THE COMMITTEE

The Committee’s responsibilities are to:

- Review and approve annually the corporate goals and objectives applicable to the compensation of the chief executive officer (“CEO”), evaluate at least annually the CEO’s performance in light of those goals and objectives, and determine and approve the CEO’s compensation level based on this evaluation. The Committee’s decisions regarding performance goals and objectives and the compensation of the CEO are reviewed and ratified by all independent directors on the Board. In determining the long-term incentive component of CEO compensation, the Committee may consider the Company’s performance and

relative shareholder return, the value of similar incentive awards given to CEOs at comparable companies and the awards given to the Company's CEO in past years. In evaluating and determining CEO compensation, the Committee shall consider the results of the most recent shareholder advisory vote on executive compensation ("Say on Pay Vote"), if such vote is required by Section 14A of the Exchange Act. The CEO cannot be present during any voting or deliberations by the Committee on his or her compensation.

- Review and approve the compensation programs, awards and other compensation structures of all other executive officers. In evaluating and determining executive compensation, the Committee shall consider the results of the most recent Say on Pay Vote, if any.
- Review, approve and, when appropriate, recommend to the Board for approval, incentive compensation plans and equity-based plans, and where appropriate or required, recommend such plans for approval by the shareholders of the Company, which includes the ability to adopt, amend and terminate such plans. The Committee shall also have the authority to oversee the administration of the Company's incentive compensation plans and equity-based plans, including designation of the employees to whom the awards are to be granted, the amount of the award or equity to be granted and the terms and conditions applicable to each award or grant, subject to the provisions of each plan. In reviewing and approving incentive compensation plans and equity-based plans, including whether to adopt, amend or terminate any such plans, the Committee shall consider the results of the most recent Say on Pay Vote, if any.
- Review and discuss with management the Company's Compensation Discussion and Analysis disclosure ("CD&A") and the related executive compensation information, recommend that the CD&A and related executive compensation information be included in the Company's annual report on Form 10-K and proxy statement, and produce the compensation committee report on executive officer compensation required to be included in the Company's proxy statement or annual report on Form 10-K, in each case to the extent required by the Exchange Act.
- Review, approve and, when appropriate, recommend to the Board for approval, any employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with a change in control, for the CEO and other executive officers, which includes the ability to adopt, amend and terminate such agreements, arrangements or plans.
- Review, approve and, when appropriate, recommend to the Board for approval, all employee benefit plans for the Company, which includes the ability to adopt, amend and terminate such plans.
- Review the Company's incentive compensation arrangements to determine whether they encourage excessive risk-taking, to review and discuss at least

annually the relationship between risk management policies and practices and compensation, and to evaluate compensation policies and practices that could mitigate any such risk.

- Review, from time to time, periodic reports from management of the Company's subsidiary bank relating to incentive compensation or other compensation practices and determine if they create risks that are reasonably likely to have a material adverse effect on the Company or the Company's subsidiary bank.
- Review and recommend to the Board for approval the frequency with which the Company will conduct Say on Pay Votes, taking into account the results of the most recent shareholder advisory vote on frequency of Say on Pay Votes required by Section 14A of the Exchange Act, if any, and review and approve the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in the Company's proxy statement.
- To review all director compensation and benefits for service on the Board and Board committees at least once a year and to recommend any changes to the Board as necessary.
- To develop and recommend to the Board for approval a CEO and executive officer succession plan (the "Succession Plan"), review the Succession Plan periodically with the CEO, develop and evaluate potential candidates for the CEO and other executive positions and recommend to the Board any changes to, and any candidates for succession under, the Succession Plan.
- Set the compensation, and oversee the work, of any compensation consultant.
- Oversee, in conjunction with the Board, engagement with shareholders and proxy advisory firms on executive compensation matters.
- Review this Charter at least annually and recommend any proposed changes to the Board for approval.
- Perform any other duties or responsibilities expressly delegated to the Committee by the Board.

IV. OPERATIONS OF THE COMMITTEE

The Committee may invite such members of management to its meetings as it deems appropriate. However, the Committee shall meet regularly without such members present, and in all cases the CEO and any other such officers shall not be present at meetings at which their compensation or performance is discussed or determined.

The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion. In particular, the Committee may

delegate the approval of certain transactions to a subcommittee consisting solely of Committee members who are (i) “non-employee directors” for the purposes of Rule 16b-3 under the Exchange Act, and (ii) “outside directors” for the purposes of Section 162(m) of the Code.

In retaining or seeking advice from compensation consultants, outside counsel and other advisors (other than the Company’s in-house counsel), the Committee must take into consideration the following factors:

- the provision of other services to the Company by the person or entity that employs the consultant, counsel or other advisor;
- the amount of fees paid by the Company to the person or entity that employs the consultant, counsel or other advisor, as a percentage of that person or entity’s total revenue;
- the policies and procedures of the person or entity that employs the consultant, counsel or other advisor that are designed to prevent conflicts of interest;
- any business or personal relationship between the consultant, counsel or other advisor and any member of the committee;
- ownership by the consultant, counsel or other advisor of the Company’s stock; and
- any business or personal relationship between the consultant, counsel or other advisor, or the person or entity employing the advisor, and any executive officer of the Company.

Nothing in this Charter shall be construed: (i) to require the Committee to implement or act consistently with the advice or recommendations of any compensation consultant, legal counsel or other advisor to the Committee; or (ii) to affect the ability or obligation of a Committee to exercise its own judgment in fulfillment of the duties of the Committee.

The Committee may retain, or receive advice from, any compensation advisor they prefer, including ones that are not independent, provided that the Committee has considered the foregoing factors before selecting, or receiving advice from, such compensation advisor.

The Committee is not required to assess the independence of any compensation consultant or other advisor that acts in a role limited to consulting on any broad-based plan that does not discriminate in scope, terms or operation in favor of executive officers or directors and that is generally available to all salaried employees or providing information that is not customized for a particular company or that is customized based on parameters that are not developed by the consultant or advisor, and about which the consultant or advisor does not provide advice.

The Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K. Any compensation consultant retained by the Committee to assist with its responsibilities

relating to executive compensation or director compensation shall not be retained by the Company for any compensation or other human resource matters.

In performing their responsibilities, Committee members are entitled to rely in good faith on information, opinions, reports or statements prepared or presented by:

- one or more officers or employees of the Company whom the Committee member reasonably believes to be reliable and competent in the matters presented;
- counsel, independent auditors, or other persons as to matters which the Committee member reasonably believes to be within the professional or expert competence of such person; and
- another committee of the Board as to matters within its designated authority which committee the Committee member reasonably believes to merit confidence.

Adopted: February 15, 2018