

LENDWAY, INC.

GOVERNANCE, COMPENSATION AND NOMINATING COMMITTEE CHARTER

Last Revised March 7, 2024

A. Organization

1. This charter governs the operations of the Governance, Compensation and Nominating Committee (the "Committee") of the Board of Directors (the "Board") of Lendway, Inc. (the "Company").
2. The Committee shall be appointed by the Board and shall be composed of no less than three Board Members. Committee members shall serve until their successor shall be duly elected or their prior resignation, removal or death. Each member of the Committee shall be "independent" in accordance with applicable law, including the rules and regulations of the Securities and Exchange Commission and the rules of The Nasdaq Stock Market LLC ("Nasdaq"), taking into consideration such additional independence requirements specific to membership on the Committee as may be required by Nasdaq). All Committee members shall qualify as "non-employee directors" for the purposes of Rule 16b-3 under the Securities Exchange Act of 1934.
3. The Committee chair shall be designated by the Board or, if it does not do so, a chair shall be elected by a majority vote of the Committee.
4. The Committee chair shall be responsible for reporting to the Board activities and recommendations of the Committee and executing such actions as are directed by the Board.
5. The Committee may form and delegate authority to subcommittees when appropriate.

B. Mission and Purpose

1. The Committee shall develop and recommend to the Board a set of effective corporate governance policies and procedures applicable to the Company.
2. The Committee shall ensure that each of the standing committees of the Board have experienced and qualified "independent" directors.
3. The Committee shall assist the Board in its oversight of the corporation's compensation philosophy, objectives and compensation policies.
4. The Committee shall review and recommend to the Board compensation and benefits policies, strategies and pay levels that the Committee deems appropriate to support corporate objectives.
5. The Committee may be assisted on projects from time to time by various members of the Company's staff and shall consult with the CEO and other members of the senior management as it deems appropriate or necessary.

6. The Committee shall have the authority, in its sole discretion, to retain and terminate (or obtain the advice of) any adviser to assist it in the performance of its duties. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any adviser retained by the Committee, and shall have sole authority to approve the adviser's fees and the other terms and conditions of the adviser's retention. The Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any adviser retained by the Committee.
7. The Committee shall identify individuals qualified to become Board members and nominate qualified individuals for election to the Board at the annual meetings of the Company's stockholders.

C. Structure and Meetings

1. The Committee shall meet as often as it determines appropriate, but not less frequently than semi-annually, to perform its duties and responsibilities under this charter.
2. The Committee shall keep minutes and other relevant documentation of all meetings held and shall report on its activities to the Board.
3. The Committee chair shall preside at each Committee meeting and, in consultation with the other members of the Committee, will set the agenda of items to be addressed at each meeting. The Committee chair shall arrange that the agenda for each meeting is circulated to each Committee member, as well as non-management members of the Board, in advance of the meeting.

D. Responsibilities

The Committee shall:

1. Develop and recommend to the Board corporate governance practices applicable to the Company, and review and reassess the adequacy of such practices annually and recommend to the Board any changes the Committee deems appropriate.
2. Act, with approval of the non-management members of the Board, in setting compensation policy, administering compensation plans and making decisions on the compensation of key company executives, including the review and approval of merit/other compensation budgets and payouts under incentive plans.
3. Review and recommend to the non-management members of the Board the annual base salary levels, annual incentive opportunity levels, executive perquisites, employment agreements (if and when appropriate), benefits and supplemental benefits of the chief executive officer and other key executives of the corporation.
4. Annually meet with the chief executive officer and all of the non-management members of the Board to review the performance of the chief executive officer for compensation purposes only and provide developmental feedback to the chief executive officer. The chief executive officer shall not be present during any Committee and/or Board deliberations or voting with respect to his or her compensation. The Committee chair shall schedule these reviews.

5. Annually evaluate and make recommendations to the non-management members of the Board regarding chief executive officer and other key executives' compensation levels and payouts against pre-established, measurable performance goals and objectives.
6. Regularly review the Company's compensation programs for alignment with the Company's strategic and financial plans.
7. Review and recommend to the non-management members of the Board new compensation plans that are consistent with the Company's compensation policy, and monitor the appropriateness and effectiveness of such plans.
8. Oversee together with the non-management members of the Board the Company's management succession program.
9. If required, review and discuss with management the Company's Compensation Discussion and Analysis and recommend to the Board whether the Compensation Discussion and Analysis should be included in the Company's proxy statement and annual report on 10-K.
10. If required, prepare, with the assistance of management, an annual Committee Report and recommend to the Board the inclusion of the Committee Report in the Company's proxy statement and annual report on 10-K.
11. Oversee and at least annually review with the Board the assessment and mitigation of risks associated with the Company's compensation philosophy and practices.
12. Consider and make recommendations to the Board regarding the results of stockholder advisory votes on executive compensation (say-on-pay) and the frequency of such votes.
13. Annually review and reassess the Charter and make recommendations to the Board regarding any changes.
14. Act as the administering committee for equity compensation plans as designated by the Board or under such plans with such authority as delegated by the Board or designated in such plans.
15. Develop policies on the size and composition and tenure of the Board.
16. Perform Board performance evaluations on an annual basis.
17. Review and make recommendations to the Board regarding Board compensation.
18. Identify and review possible candidates for Board membership who reflect the Board's criteria for selecting new directors, including perceived needs of the Board at a particular point in time.
19. Annually nominate qualified candidates for election to the Board at the annual meeting of the Company's stockholders, and nominate qualified candidates for appointment by the Board to fill any vacancies that occur on the Board.

20. Maintain an orientation program for new directors and a continuing education program for all directors.
21. Make recommendations to the Board regarding the agenda for the Company's annual stockholder meeting.
22. Review candidates for election to the Board recommended by stockholders, and review other stockholder proposals for inclusion in the annual proxy statement, provided such recommendations and proposals are received by the Committee at least 120 days prior to the mailing date of the proxy statement for the prior annual meeting.
23. Ensure that the Company has a policy in place prohibiting retaliation against employees who provide information or assist in the investigation of possible violations of securities laws or regulations ("whistleblowers"), in accordance with the Sarbanes-Oxley Act of 2002.
24. Annually review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.
25. Perform any other activities consistent with this Charter, the Company's By-laws and governing law as the Committee or the Board deems appropriate.

E. Committee Resources

1. The Committee shall have the authority to obtain advice and seek assistance from internal or external legal, accounting or other advisors.
2. The Committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates, including sole authority to approve such search firm's fees and other retention terms.
3. The Company shall provide funding to the Committee necessary for it to meet its goals and perform its responsibilities.

F. Director Qualifications

Persons nominated for election or appointment as directors shall be evaluated by the Committee in light of their education, reputation, experience, industry knowledge, independence, leadership qualities, personal integrity, and such other criteria as the Committee deems relevant. The Committee shall also consider diversity in identifying nominees for director. For this purpose, diversity means differences of race, gender, national origin, viewpoint, experience, education, skills or other qualities or attributes.

A majority of the members of the Board shall be "independent directors" as defined by SEC and Nasdaq rules and regulations. The independent directors shall have regularly scheduled meetings at which only the independent directors are present.

G. Director Attendance Policy

Directors are expected to attend substantially all of the meetings of the Board and the Committees on which they serve, except for good cause. Directors who have excessive absences without

good cause will not be nominated for re-election or, in extreme cases, will be asked to resign or be removed.

H. Stockholder Communication Policy

Stockholders may send written communications to the Board or to any individual director at any time. Communications should be addressed to the Board or the individual director at the address of the Company's corporate headquarters. The Board may direct that all of such communications be screened by an employee of the Company for relevance. The Board will respond to stockholder communications when it deems a response to be appropriate.

I. Officer Compensation Policy

Compensation of executive officers shall be recommended to the Board by the Committee, and approved by the Board by action of the independent directors. The CEO may not be present during voting or deliberations on his or her compensation.