

CINCINNATI BANCORP

JOINT COMPENSATION COMMITTEE CHARTER

The Boards of Directors of Cincinnati Bancorp and Cincinnati Federal have established a Joint Compensation Committee (the “Committee”) and have adopted this Joint Compensation Committee Charter to govern the Committee’s operation. Where applicable, references to the “Company” shall herein include Cincinnati Bancorp and Cincinnati Federal and references to the “Board” shall include the Boards of Directors of Cincinnati Bancorp and Cincinnati Federal.

I. Purpose

The Compensation Committee is established by the Board of Directors of the Company to assist the Board in fulfilling its responsibilities relating to the compensation and benefits provided to the Company’s executive management (for the purposes of this Charter, “executive management” means each individual qualifying as an “officer” of the Company as defined by SEC Rule 16a-1(f) under the Securities Exchange Act of 1934, as amended) and Board of Directors. The Committee is authorized to review, evaluate and determine various benefit plans and overall compensation for the Company and its wholly owned subsidiaries.

II. Committee Membership

The Committee shall be composed of a minimum of three directors, each of whom shall satisfy the applicable Nasdaq Stock Market listing standards for independence. In addition, all members of the Committee shall be “non-employee directors” as defined by SEC Rule 16b-3 under the Securities Exchange Act of 1934, as amended.

The members of the Committee shall be appointed by the Board and shall serve until their successors are duly appointed and qualified. Unless a Chair is appointed by the full Board, the members of the Committee shall designate a Chair by majority vote of the full Committee membership.

The Board of Directors shall appoint a new member or members if there is a vacancy on the Committee that reduces the number of members below three, or if the Board of Directors determines that the number of members on the Committee should be increased. The entire Committee or any individual Committee member may be removed without cause by the affirmative vote of a majority of the Board of Directors. Any Committee member may resign effective upon giving written notice to the Chairperson of the Board, the Secretary or the Board of Directors. The Board shall appoint a successor when a resignation becomes effective.

III. Meetings

The Committee shall meet at least annually, and may hold additional meetings as needed or appropriate. The Committee may ask members of management or others, including legal counsel, to attend meetings or to provide relevant information. A majority of the entire Committee membership shall constitute a quorum, and all actions taken by the Committee shall require the affirmative vote of a majority of the membership of the Committee.

IV. Authority and Responsibilities

The specific authority and responsibilities of the Committee shall include, but are not limited to, the following:

1. Establish, review, and modify from time to time as appropriate the overall compensation philosophy of the Company.
2. Review, evaluate and determine Company objectives relevant to the President's ("PRESIDENT") compensation; evaluate President performance relative to established goals; and review, evaluate and establish President cash and equity compensation based on this evaluation; provided, that the President shall not be present during voting or deliberations by the Committee regarding the President's compensation.
3. Review, evaluate and determine objectives relevant to the compensation of the Company's other executive management with the input of the President; and review such officers' performance in light of these goals and determine such officers' cash and equity compensation based on this evaluation.
4. Review, evaluate and recommend succession planning and management development for executive officers, including the President.
5. Review, evaluate and determine, in consultation with the Nominating and Corporate Governance Committee, the compensation to be paid to directors of the Company and of affiliates of the Company for their service on the Board and any Committees.
6. Review, evaluate and recommend to the full Board, the terms of any employment and/or severance agreements/arrangements for executive officers, including any change of control and indemnification provisions, as well as other compensatory arrangements for executive management.
7. Administer any stock benefit or equity incentive plans adopted by the Company.
8. To the extent required, prepare and publish an annual executive compensation report for inclusion in the Company's proxy statement.
9. Appoint any compensation and benefits consultant, legal counsel or other advisor used to assist the Committee in fulfilling its responsibilities.
10. Report to the full Board of Directors all actions taken.
11. Annually, perform a self-assessment relative to the Committee's purpose, duties and responsibilities set forth herein

12. Annually review and assess the adequacy of this Charter and recommend changes to the Board as needed.

Approved by the Board on March 16, 2016

Approved and adopted by the Committee on February 17, 2016