

## **BNCCORP, INC.**

### **POLICY ON SECURITY HOLDER RECOMMENDATION OF CANDIDATES FOR ELECTION AS DIRECTORS**

#### **Statement of Policy**

It is the policy of BNCCORP, INC. (the “Company”) that the Board of Directors (the “Board”) consider recommendations for the nomination of directors submitted by stockholders.

The Board will only consider recommendations of nominees who satisfy the minimum qualifications prescribed by the Board for board candidates, including that a director must represent the interests of all shareholders and not serve for the purpose of favoring or advancing the interests of any particular shareholder group or other constituency.

Only those recommendations whose submission complies with the procedural requirements set forth in this Policy will be considered by the Board.

#### **Procedures**

##### **I. NOTICE OF STOCKHOLDER RECOMMENDATIONS.**

Stockholder recommendations will be considered only if received not more than 150 days and not less than 120 days in advance of the first anniversary of the date on which the Company’s proxy statement for the preceding year’s meeting was mailed to stockholders.

Every such notice by a stockholder shall set forth:

- the name, age, business address and residential address of the stockholder who intends to make a recommendation, and any person acting in concert with such stockholder;
- the number of shares of common stock of which the stockholder is the beneficial owner and the dates on which such person acquired his or her common stock;
- a representation that the stockholder intends to appear in person at the meeting to make the recommendation;
- a description of all agreements, arrangements or understandings among the stockholder, any person acting in concert with the stockholder, each proposed nominee and any other person or persons (naming such person or persons) pursuant to which either (i) the recommendation is to be made by the stockholder or (ii) the proposed nominee has or will receive any compensation from any person or entity relating to such nominee’s service as a director; and
- (A) the name, age, business address and residential address of each person recommended for nomination, (B) the principal occupation or employment of such person, (C) the class and number of shares of capital stock of the Company of which such person is the beneficial owner, and (D) any other information relating to such

person that would be required to be disclosed in a proxy statement prepared in accordance with Section 14 of the Securities Exchange Act of 1934 and the rules and regulations thereunder had such person been nominated by the Board, including any information necessary to determine whether the person satisfies applicable independence standards.

Notice of the intent to make a recommendation shall be accompanied by the written consent of each nominee to serve as a director of the Company if so elected and an affidavit of each such nominee certifying that he or she meets the qualifications necessary to serve as a director of the Company. The Company may require any recommended nominee to furnish such other information as may be reasonably required by the Company to determine the eligibility and qualifications of such person to serve as a director.

**Minimum Qualifications**

The Board believes that any nominees recommended to the Board must meet the following minimum qualifications: The person must have achieved significant success in business or have extensive financial expertise, must be committed to representing the long-term interests of the Company's stockholders, must have high ethical and moral standards and integrity and must satisfy applicable independence criteria. In general, the Board will not consider any person for the Board if it is aware that such person has been convicted of a felony or has violated any state or federal banking, bank holding company, securities or insurance laws, rules or regulations.