

WCF BANCORP, INC.
NOMINATING AND CORPORATE GOVERNANCE COMMITTEE
POLICY AND PROCEDURES FOR
THE RECOMMENDATION OF NOMINEES FOR DIRECTORS BY STOCKHOLDERS
AND FOR STOCKHOLDER COMMUNICATIONS WITH DIRECTORS

Recommendations for Nominations by Stockholders. The Nominating and Corporate Governance Committee (the “Committee”) will consider candidates for Director recommended by a stockholder in accordance with the policy and procedures outlined herein.

In reviewing a candidate recommended by a stockholder, the Committee will apply the criteria for candidates generally utilized by the Board of Directors from time to time, and will consider the additional information referred to below. Stockholders wishing to suggest a candidate for Director should write to the Company’s Corporate Secretary and should include:

- A statement that the writer is a stockholder and is proposing a candidate for consideration by the Committee;
- The name and address of the stockholder as they appear on the Company’s books, and number of shares of the Company’s common stock that are owned beneficially by the stockholder (if the stockholder is not a holder of record, appropriate evidence of the stockholder’s ownership will be required);
- The name, address and contact information for the candidate, and the number of shares of common stock of the Company that are owned by the candidate (if the candidate is not a holder of record, appropriate evidence of the candidate’s share ownership should be provided);
- A statement of the candidate’s business and educational experience;
- Such other information regarding the candidate as would be required to be included in the proxy statement pursuant to SEC Regulation 14A;
- A statement detailing any relationship between the candidate and any customer, supplier or competitor of the Company;
- Detailed information about any relationship or understanding between the proposing stockholder and the candidate; and
- A statement that the candidate is willing to be considered and willing to serve as a Director if nominated and elected.

To be timely, the submission of a candidate for Director by a stockholder must be received by the Corporate Secretary by the later of 180 days prior to the anniversary date of the proxy statement relating to the preceding year’s annual meeting of stockholders, or ten days after public announcement (by Form 8-K filed with the SEC or as published on a website maintained

by the Company) of the date of the annual meeting in the case of the Company's first annual meeting of stockholders.

The Committee intends to identify nominees by first evaluating the current members of the Board of Directors willing to continue in service. Current members of the Board with skills and experience that are relevant to the Company's business and who are willing to continue in service are first considered for re-nomination. Accordingly, the Committee may choose not to consider an unsolicited recommendation if no vacancy exists on the Board and the Committee does not perceive a need to increase the size, or change the composition, of the Board.

Communications with Directors. A Company stockholder who wants to communicate with the Board or with any individual Director should write to:

WCF Bancorp, Inc.
401 Fair Meadow Drive
Webster City, Iowa 50595
Attention: Board of Directors

The letter should indicate that the author is a Company stockholder and if shares are not held of record, should include appropriate evidence of stock ownership. Depending on the subject matter, the Corporate Secretary will:

- Forward the communication to the Director or Directors to whom it is addressed;
- Attempt to handle the inquiry directly (for example, where it is a request for information about the Company or it is a stock-related matter); or
- Not forward the communication if it is primarily commercial in nature, relates to an improper or irrelevant topic, or is unduly hostile, threatening, illegal or otherwise inappropriate.

At each Board meeting, the Corporate Secretary shall present a summary of all communications received since the last meeting that were not forwarded and make those communications available to the Directors on request.

Adopted as of June 15, 2016