

Fox Chase Bancorp, Inc.
Corporate Governance Guidelines

Director Responsibilities

The primary mission of the Board of Directors (the “Board”) is to promote and act in the best interests of Fox Chase Bancorp (the “Company”) by creating a valuable long-term business. The Board believes that this mission is best served by establishing a corporate culture of accountability and ethical responsibility through careful selection and evaluation of directors and senior management and carrying out the Board’s responsibilities with integrity and honesty. All directors are expected to comply with the Company’s Code of Ethics and Business Conduct. Each director owes fiduciary duties of loyalty and care to the Company. The duty of loyalty requires directors to exercise to their powers in the best interests of the Company and not in the directors’ own interest or in the interest of another person (including a family member) or organization. The duty of care requires that directors exercise the care that a person in a like position would exercise under the circumstances.

The basic responsibility of the directors is to provide effective governance over the Company’s affairs, exercising their reasonable business judgment on behalf of the Company. In discharging that obligation, directors may rely on the honesty and integrity of the Company’s senior officers and its outside advisors and auditors.

Board Composition; Board Operation

Mix of Inside and Outside Directors. At least a majority of directors shall be independent as established in the qualitative listing requirements of the Nasdaq Stock Market, Inc., in the rules and regulations of the Securities and Exchange Commission and any other applicable laws, rules and regulations regarding independence as they are in effect.

Director Assessment and Nomination. The Nominating and Governance Committee is responsible for assessing all director candidates and will recommend to the Board individuals to fill a vacancy or to be nominated to stand for election at the next annual meeting. The Nominating and Governance Committee will consider candidates proposed or suggested by stockholders, Board members and management.

Board Membership Criteria. Membership criteria shall be provided by the Nominating and Governance Committee, after consultation with the Board. The criteria should take into consideration the restrictions set forth in the Bylaws, diversity, age, skills, experience and other relevant factors.

Number of Directors. The Charter provides that the Company must have not less than five nor more than fifteen directors, which numbers may be fixed or changed from time to time, within the minimum and maximum, as recommended by the Nominating and Governance Committee and approved by the Board.

Retirement Policy. Directors must retire at age 72, unless requested to continue by the Nominating and Governance Committee and approved by the Board of Directors. Directors

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who reach the age of 72 during a term in office may complete the term in office but may not stand for re-election thereafter unless requested to continue by the Nominating and Governance Committee and approved by the Board of Directors.

Annual Performance Evaluation. The Nominating and Governance Committee will provide the Board with an annual assessment of the Board's performance. The assessment will focus on the Board's contributions to the Company and specifically focus on areas in which the Board or management believes the Board could improve. The purpose of the assessment is to determine whether the Board and its committees, as a whole, are functioning effectively and consistently and whether the composition of the Board is most effective for its purposes.

Attendance at Board Meetings. Attendance by directors is expected at all Board and committee meetings for the full length of such meetings. Board and committee meetings may be attended by conference call. A director who is unable to attend any Board or committee meeting (which is understood will occur on occasion) is expected to notify the CEO or the Chairman of the Board in advance of such meeting.

Director Preparation. Directors are expected to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. Directors should review in advance any materials sent to them before the meeting.

Lead Director Concept

The Board believes that designating a lead independent director may serve the best interests of the Company and its stockholders if the Board Chair does not meet the standards to qualify as an independent Director. If a lead director is designated, his or her duties would include: assisting the Board in assuring compliance with and implementation of the Company's Corporate Governance Policy, coordinating the agenda for and moderating sessions of the Board's independent directors and acting as principal liaison between the independent directors and the Chairman of the Board on sensitive issues.

Executive Sessions of Independent Directors

The independent directors will have the opportunity to meet in executive session at every meeting and will meet at least twice a year. Issues to be discussed in executive sessions may include the evaluation of the CEO, management succession planning and such other matters as they may deem appropriate.

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Board Committees

Standing Committees. The Board will have at all times an Audit Committee, Compensation Committee, Executive Committee and a Nominating and Governance Committee. All of the members of the Audit, Compensation and Nominating and Governance Committees will be independent directors. Committee members will be appointed by the Board upon recommendation of the Nominating and Governance Committee, with consideration of the desires of the individual directors. The Board may, from time to time, establish or maintain additional committees as necessary or appropriate

Assignment of Committee Members. The Board does not have a firm policy mandating rotation of committee assignments since special knowledge or experience may mitigate in favor of a particular director serving for an extended period on one committee.

Committee Charters. Each committee will have a written charter. The charters will set forth the purposes, goals and responsibilities of the committees.

Director Orientation

All new directors must participate in the Company's orientation program in the year of their appointment or election. This orientation will include presentations by key senior management to familiarize new directors with the Company's strategic plans, its significant financial, accounting and risk management issues, its compliance programs, conflict policies, Code of Ethics and Business Conduct and other controls, and its principal officers.

Director Compensation

The form and amount of director compensation will be determined by the Compensation Committee in accordance with the policies and principles set forth in its charter, and the Compensation Committee will annually review director compensation.

The Company shall not engage in transactions with directors or their affiliates if a transaction would cast into doubt the independence of a director, present the appearance of a conflict of interest, or is otherwise prohibited by law, rule or regulation.

Board Access to Management and Third Parties

General. Board members have complete and open access to management and employees of the Company. Board members will use judgment to assure that this contact is not distracting to the business operation of the Company, and that such contact, if in writing, be copied to the CEO. The Board shall also have access to independent advisors and each committee of the Board shall have access to independent advisors as is set forth in its charter.

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Attendance of Non-Directors at Board Meetings. The Board encourages the CEO to bring members of management from time to time into Board meetings to:

- (a) provide management insight into items being discussed by the Board which involve the manager;
- (b) make presentations to the Board on matters which involve the manager; and
- (c) bring managers with high potential into contact with the Board. Should the CEO desire to add additional members of management as attendees on a regular basis, this should be suggested to the Board for its concurrence.

Board Materials Distributed in Advance

Information and data are important to the Board's understanding of the business and are essential to prepare Board members for productive meetings. Presentation materials relevant to each meeting will be distributed in writing to the Board in advance of the meeting, unless doing so would compromise the confidentiality of competitive information. Under normal circumstances, materials should be delivered at least three days in advance of the meeting. In the event of a pressing need for the Board to meet on short notice, it is recognized that written materials may not be available in advance of the meeting. Management will make every effort to provide presentation materials that are brief and to the point, but yet communicate the essential information.

CEO Performance Evaluation and Succession Planning

As set forth in its charter, the Compensation Committee will conduct an annual review of the CEO's performance, and will report to the Board the results of its evaluation. In the event of a vacancy in the office of the CEO, the Nominating and Governance Committee and the Executive Committee jointly will evaluate potential candidates and recommend a CEO successor to the full Board. The CEO should periodically make available to the Board his or her recommendations and evaluations of internal candidates who may be potential successors, along with review of any development plans recommended for such individuals.

The Compensation Committee will annually review the Company's succession planning for the CEO and other "C" Level officers and will advise the CEO in the selection process for "C" level officers and report to the Board the results of its review.

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Annual Review of Guidelines

The Nominating and Governance Committee shall review these guidelines on at least an annual basis and report to the Board with any recommendations it may have in connection therewith, and such review shall be disclosed as required by applicable law.

Effective: April 29, 2014