



THE BANCORP, INC.
CORPORATE GOVERNANCE GUIDELINES
OCTOBER 22, 2025

The Board of Directors (the “Board”) of The Bancorp, Inc. (the “Company”), acting on the recommendation of its Nominating and Governance Committee, adopted these Corporate Governance Guidelines (the “Guidelines”) to assist the Board in its exercise of its responsibilities, including, without limitation, compliance with the listing rules of the Nasdaq Stock Market (the “Nasdaq Rules”) and other legal requirements. These Guidelines reflect the Board’s judgment as it relates to sound corporate governance practices by which the Board oversees the Company’s business affairs. These Guidelines are subject to change from time to time by the Board.

1. BOARD COMPOSITION

- a. Number of Directors.* The Nominating and Governance Committee will periodically review the size of the Board and based upon considerations relating to necessary experience, expertise, independence and efficacy, will make recommendations to the Board as to the appropriate size of the Board. Consistent with the Company’s Bylaws and Certificate of Incorporation, the Board determines the number of directors and may modify such number from time to time.
- b. Director Independence.* Subject to any permitted cure periods under the Nasdaq Rules, a majority of the Board shall consist of directors who are “independent” under the criteria for independence contained in the Nasdaq Rules and any additional “independence” standards established by the Board from time to time. Members of the Audit, Compensation and Talent, and Nominating and Governance Committees of the Board shall be “independent” under the criteria for independence for each such committee contained in the Nasdaq Rules and any additional “independence” standards established by the Board from time to time. Whether directors are independent will be reviewed at least annually.

2. BOARD LEADERSHIP

- a. Chair of the Board.* The Board may, by a majority vote of all directors, elect from among its members a director designated as the Chair who will have the following responsibilities: exercising leadership over the Board; presiding over meetings of the Board; reviewing and advising on information to be sent to the Board; setting meeting agendas and meeting schedules in collaboration with the Lead Independent Director (if

any), as well as determining, in consultation with the Company's Chief Executive Officer ("CEO") and standing Board committees, whether there are major topics upon which the Board should focus at the meeting(s); facilitating communication among directors; and providing strategy insight and guidance to the Company. The Chair shall serve a one (1) year term and may be re-elected on an annual basis.

- b. *Lead Independent Director.*** The Board may, by a majority vote of all independent directors, elect from among its members a Lead Independent Director to have the following responsibilities: establishing the agenda and setting meeting schedules for meetings of the independent directors; presiding over meetings of the independent directors; presiding over any portions of meetings of the Board evaluating the performance of the Board; collaborating with the Chair of the Board and/or the CEO and serving as a liaison between the Chair and/or CEO and the independent directors; coordinating the activities of the other independent directors; and performing such other duties as the Board may establish or delegate. The Lead Independent Director shall serve a one (1) year term and may be re-elected on an annual basis.

3. DIRECTOR QUALIFICATIONS AND SELECTION

- a. *Director Assessment and Nomination.*** As set forth in the Nominating and Governance Committee's charter, the Nominating and Governance Committee will identify and evaluate individual candidates for their qualifications to become directors. The Nominating and Governance Committee will recommend qualified candidates to the Board as the need arises to fill vacancies or to nominate directors to stand for election at the annual meeting of stockholders unless the Company has contractually granted the right to nominate directors to third parties.
- b. *Standards for Evaluating Candidates as Director-Nominees.*** To discharge their duties in identifying and evaluating individual nominees for directors, the Nominating and Governance Committee and the Board shall consider the overall experience and expertise represented by the Board as well as the qualifications of each candidate. During the evaluation process, the Nominating and Governance Committee and the Board shall take the following into account:
- Applicable independence, Federal Reserve Board ("FRB"), and Office of the Comptroller of the Currency ("OCC") requirements and standards.
 - Candidates should be capable of working in a collegial manner with persons of different educational, business, and cultural backgrounds and should possess skills and expertise that complement the attributes of the existing directors.
 - Candidates should represent a diversity of viewpoints, backgrounds, experiences and other demographics, as well as ties to the Company's markets.
 - Candidates should have experience, skills, or expertise and demonstrate notable or significant achievement in one or more of the following areas: (i) public company matters; (ii) senior leadership in complex organization(s); (iii) the banking or financial industry; (iv) finance or accounting; (v) risk management; (vi) legal,

- regulatory, or compliance matters; (vii) sales and marketing; (viii) cybersecurity and information security; (ix) technology and innovation; (x) human resource management; or any other area(s) that the Nominating and Governance Committee may determine would benefit the Company.
- Candidates should be individuals of the highest character and integrity.
 - Candidates should be free from any conflict of interest that would interfere with their ability to properly discharge their duties as a director or would violate any applicable law or regulation.
 - Candidates should be capable of devoting the necessary time to discharge their duties, taking into account memberships on other Boards and other responsibilities.
 - Candidates should have the desire to represent the interests of all stockholders.
- c. *Submission of Director – Nominee Candidates to the Nominating and Governance Committee.*** As set forth in the Nominating and Governance Committee’s charter, the Nominating and Governance Committee will, in consultation with the Chair, consider candidates proposed by directors, management and stockholders. The Nominating and Governance Committee will consider director candidate nominations from stockholders in compliance with the procedures outlined in the Company’s Bylaws and applicable law.
- d. *Majority Voting for Directors.*** In an uncontested election (i.e., an annual election in which the number of director nominees equals or is less than the number of board seats being filled), when a director fails to receive the required number of votes for election or re-election in accordance with the Company’s Bylaws, then promptly following the certification of the stockholder vote, the director(s) who did not receive the required number of votes will tender his or her resignation in writing to the Chair of the Board and the Nominating and Governance Committee. The Nominating and Governance Committee will consider any such tendered resignation and, within ninety (90) days after the certification of the stockholder vote, will make a recommendation to the full Board as to the final determination as to whether that director should serve or not. The Board, in making its decision, may consider any factor or other information that it deems relevant. The Board will take formal action on the Nominating and Governance Committee’s recommendations within a reasonable period of time following the date of the certification of the stockholder vote. No director who, in accordance with this policy, is required to tender his or her resignation, shall participate in the Nominating and Governance Committee’s deliberations or recommendation or in the Board’s deliberations or recommendations, with respect to accepting or rejecting his or her resignation as a director. Any such director shall, however, otherwise continue to serve as a director during this period. The Company, within four business days after such decision is made, will publicly disclose, in a Form 8-K filed with the Securities and Exchange Commission (the “SEC”), the Board’s decision to accept or reject the resignation, together with, if applicable, the reasons for rejecting the tendered resignation. If the resignation is not accepted, the director will continue to serve until the next annual meeting of the stockholders and until the director’s successor is elected and qualified.

The Board shall nominate for election or re-election as directors only candidates who agree to tender, following the annual meeting of the stockholders at which they are elected or re-elected as directors, irrevocable resignations that will be effective upon (a) the failure to receive the required vote at the next annual meeting at which they are nominated for re-election, and (b) the Board's acceptance of such resignation. In addition, the Board shall fill director vacancies and new directorships only with candidates who agree to tender, promptly following their appointment to the Board, the same form of resignation tendered by other directors in accordance with this guideline.

4. CONTINUATION AS A DIRECTOR

- a. *Director Tenure.*** The Board does not believe it is appropriate to establish term limits for its members because such limits may deprive the Company and the Board of the contribution of directors who have been able to develop, over time, valuable experience and insights into the Company.
- b. *Change of Principal Occupation.*** A director who changes his or her principal occupation shall promptly report such change to the Nominating and Governance Committee. The Nominating and Governance Committee will consider the implications of such change and make a recommendation to the Board as to whether such director should remain on the Board, which will require the approval of a majority of all directors. If approval of a majority of all directors is not obtained, the director will submit his or her resignation, which the Board will then either accept or reject. Management directors shall resign from the Board when they leave their officer positions.
- c. *Directors Who Cease to be Independent.*** Each director shall notify the Board of any change in circumstances that may put their independence at issue. If so notified, the Board will reevaluate, as promptly as practicable thereafter, such director's independence. An independent director who ceases to qualify as such after election to the Board is required to tender his or her resignation promptly to the Board, which will consider whether to accept or reject the resignation, taking into consideration the effect of such change on the interests of the Company.
- d. *Limits on Board and Audit Committee Memberships.*** To ensure that directors have sufficient time to properly discharge their duties, directors are expected to seek Nominating and Governance Committee approval prior to joining the board of any other public company. No director shall serve: (i) on the board or as an employee of any other bank or bank holding company without prior Board approval, unless the Board waives such requirement; (ii) on the boards of more than four (4) public companies, including the Company's Board; (iii) as an executive officer (other than executive chair) of any public company while serving on more than one (1) external public company board; or (iv) serve as an executive chair of any public company while serving on more than two (2) external public company boards. Additionally, no member of the Audit Committee may serve simultaneously on the audit committees of more than three (3) public

companies, including the Company's Audit Committee, unless the Board waives such restriction based upon the Board's affirmative determination that the Audit Committee member's simultaneous service on more than three public company audit committees would not impair the ability of such member to effectively serve on the Company's Audit Committee.

- e. Resignation, Retirement or Refusal to Stand for Re-election.* In the event that a director intends to resign (absent circumstances discussed above with respect to failing to receive the required number of votes at an uncontested election) or retire from, or refuse to stand for re-election to, the Board, they must tender written notice of such intent directly to the Chair. The Board shall determine the action, if any, to be taken with respect to such notice.

5. COMMITTEE MATTERS

- a. Board Committees.* The Board has the authority to discharge its responsibilities through committees and subcommittees under its supervision. Standing committees of the Board are: (i) the Audit Committee; (ii) the Compensation and Talent Committee; (iii) the Nominating and Governance Committee; (iv) the Risk Committee; and (v) a Board-level Executive Committee. The Board has allocated a majority of its risk oversight responsibilities to the Audit Committee and the Risk Committee, respectively. The Board may establish additional committees or eliminate existing committees as it deems appropriate, consistent with the Company's Bylaws, and applicable laws or regulations. Each committee of the Board shall have the authority and responsibilities set forth in the Company's Bylaws, the resolutions creating them and any applicable charter.
- b. Assignment and Rotation of Committee Membership.* The Board, upon recommendation of the Nominating and Governance Committee, shall appoint committee members. Consistent with the criteria set forth in their charters and/or as required by the Nasdaq Rules and applicable laws or regulations, all members of the Audit, Compensation and Talent, and Nominating and Governance Committees shall be independent directors. A director may serve on more than one committee. Board committee assignments and Board committee chair positions are reviewed each year by the Nominating and Governance Committee and approved by the Board. The Board does not have a strict committee rotation policy, but may, upon recommendation of the Nominating and Governance Committee, change committee assignments and chair positions periodically, with a view towards balancing director experience and interest, committee continuity and needs, and evolving legal and regulatory considerations.

6. BOARD OPERATIONS

- a. *Meeting Frequency.*** The Board shall hold at least one (1) regularly scheduled meeting each quarter.
- b. *Meeting Attendance.*** All directors are expected to attend the annual meeting of stockholders, Board meetings and meetings of the Board committees on which they serve. They are expected to prepare for each meeting in advance and to dedicate sufficient time at each meeting as necessary to properly discharge their responsibilities to the Company and its stockholders. Informational materials useful in preparing for meetings will be distributed to the Board in advance of each meeting.
- c. *Executive Sessions of Non-Management Directors.*** The non-management directors will meet in executive session at each regularly scheduled Board meeting.
- e. *Director Access to Officers, Associates to Officers, Associates and Independent Advisors.*** Directors have complete and open access to officers and associates of the Company. Any meeting or contact a director wishes to initiate may be arranged through the Chair or the Corporate Secretary, or directly by the director. The Board and its committees may retain independent advisors at the Company's expense.
- f. *Director Orientation and Continuing Education.*** New directors are expected to become oriented to the Company and its activities by proactively reviewing applicable Board materials and the Company's business plan and strategic agenda. This orientation includes presentations by senior management to familiarize new directors with the Company's strategic plans, its significant financial, accounting and risk management issues, compliance programs, conflict policies, Code of Ethics and Business Conduct, Insider Trading Policy, Related Party Transaction Policy, Regulation FD Policy and other policies. The Board encourages directors to participate in continuing education programs and reimburses directors for the expense of such participation.
- g. *Confidentiality.*** In order to facilitate open discussion, the proceedings and deliberations of the Board and its committees shall be confidential. Each director shall maintain the confidentiality of information received in connection with his or her service as a director, except as otherwise required by law.
- h. *Speaking on Behalf of the Company.*** It is important for the Company to speak to associates and outside constituencies with a unified voice. As a general matter, the Board believes that certain members of senior management, as specified in the Company's Regulation FD Policy, should serve as the authorized spokespersons for the Company. If comments from the directors are appropriate or necessary, any such comments shall be made in accordance with the Company's Regulation FD Policy and should, in most circumstances, come from the Chair of the Board and be made only upon the authorization of the designated members of senior management.

7. BOARD RESPONSIBILITIES

- a. Oversight.** The basic responsibility of the Board is to oversee the Company's business and affairs, and to exercise reasonable business judgment on behalf of the Company. In discharging this obligation, the Board relies on the honesty, integrity, business acumen and experience of the Company's management, its outside advisors and the Company's independent registered public accounting firm.
- b. Management Succession Planning.** The Board, in coordination with the Nominating and Governance Committee and, as appropriate, other standing Board committees, shall periodically review the succession plan for key executives to ensure continuity in senior management. The Board may, in its discretion, form a special committee to make recommendations regarding the succession plan for key executives and shall adopt policies and procedures for such special committee, if formed.
- c. Director Compensation.** The Compensation and Talent Committee shall periodically review and make recommendations as to the form and amount of director compensation. Director compensation should provide reasonable compensation for non-management directors commensurate with their duties and responsibilities as directors, and provide a sufficient level of compensation necessary to attract and retain the highest quality individuals. A portion of compensation should be in the form of Company common stock options or other equity-based compensation in order to further align the interests of non-management directors with those of stockholders.
- d. Strategic Planning.** The Board shall direct management to develop strategic plans for the Company's business and periodically review these plans with the Board.
- e. Ethical Business Environment.** The Board shall promote, through the Company's management, high ethical standards and effective policies and practices designed to protect the Company's reputation, assets and businesses. The Company has adopted a Code of Ethics and Business Conduct that establishes the Company's core values and addresses potential conflicts of interest, confidentiality and information security, protection and proper use of corporate assets, personal financial responsibility, compliance with law and transactions in the securities of the Company. All directors annually certify to their review of the Code of Ethics and Business Conduct and are expected to follow it to the extent applicable to them.
- f. Charitable Giving and Contributions.** The Board shall annually review the Company's report on its Community Reinvestment Act and charitable giving.

8. OTHER MATTERS

- a. Annual Performance Evaluation of the Board.** The Board will conduct an annual self-evaluation to determine whether it and its committees are functioning effectively.

- b. *Amendments/Limited Waivers.*** The Board reviews and amends these Guidelines periodically as necessary. These Guidelines are posted on the Company's website. The Board may grant waivers related to these Guidelines in exceptional circumstances, provided that any such waivers shall not be in violation of any applicable law, rule, or regulation.
- c. *Minimum Stock Ownership by Executive Officers and Directors.*** In order to align the interests of the Company's executive officers and directors with those of the Company's stockholders, the Board has adopted the following minimum stock ownership requirements: (i) the CEO must own shares of the Company's common stock with a value equal to at least five times (5x) annual base salary; (ii) each member of the Executive Leadership Team (other than the CEO) must own shares of the Company's common stock with a value equal to at least two times (2x) annual base salary; and (iii) each non-management director must own shares of the Company's common stock with a value equal to at least five times (5x) the annual cash retainer for Board service (exclusive of committee and other fees). If such ownership would create a violation of other laws, the requirement may be waived by the Compensation and Talent Committee.

Executive officers and directors will have up to five (5) years from the later of (i) their appointment or election, or (ii) the effective date of the stock ownership policy, to achieve compliance. For purposes of these requirements, ownership includes all shares directly and beneficially owned and unvested time-based restricted stock or restricted stock units. Stock options and unvested performance-based restricted stock or restricted stock units are excluded. Until the applicable ownership requirement is achieved, executive officers and directors must retain 100% of shares acquired through equity awards, except for sales or withholdings necessary to cover tax obligations. Exceptions to the applicable ownership requirement will be permitted in the event of financial hardship. Exception requests should be directed to the General Counsel for determination. Minimum vesting periods for stock grants and options will be as set forth in the applicable Company equity incentive plans.

- d. *Incentive Compensation Recoupment Policy.*** The Board shall adopt and maintain a policy to recover incentive-based compensation erroneously paid as a result of material noncompliance with accounting rules, as more specifically provided by rules promulgated by the SEC and Nasdaq Rules. The Board may, in its discretion, adopt additional, discretionary policies to recover incentive-based compensation received by an executive officer related to other actions or events.
- e. *Prohibition Against Cash Buyouts of Underwater Options.*** Cash buyouts in underwater options in all equity compensation plans will be prohibited.
- f. *Prohibition Against Hedging Company Stock by Employees.*** Employees are prohibited from hedging Company stock.

9. COMMUNICATIONS WITH THE BOARD

Stockholders and other parties may communicate directly with the Board, its Chair, any other director, non-management members of the Board as a group or any committee of the Board by sending a letter indicating the intended addressee, to:

The Bancorp, Inc.
c/o Corporate Secretary
409 Silverside Rd, Suite 105
Wilmington, DE 19809

The Corporate Secretary or the secretary of the designated Board committee may sort or summarize the communications as appropriate. Communications that are commercial solicitations, customer complaints, incoherent or obscene will not be forwarded to the Board, its Chair, or any other director or committee of the Board.