



THE BANCORP, INC.
DIRECTOR INDEPENDENCE CATEGORICAL STANDARDS
OCTOBER 22, 2025

No director of The Bancorp, Inc. (the “Company”) qualifies as independent unless the Board of Directors (the “Board”) affirmatively determines that such director has no material relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. In making its independence determination for each director, the Board shall consider all relevant facts and circumstances. In particular, when assessing the materiality of a director’s relationship with the Company, the Board will consider the issue not merely from the standpoint of the director, but also from the standpoint of persons or organizations with which the director has an affiliation.

Independence determinations will be made at least on an annual basis and, if a director is considered for appointment to the Board, prior to such appointment. Each director shall notify the Board of any change in circumstances that may put his or her independence at issue. If so notified, the Board will reevaluate, as promptly as practicable thereafter, such director’s independence.

In order to assist the Board in making determinations of independence, any relationship described below shall be deemed material:

- (a) the director was an employee of the Company or an immediate family member of the director is or was an executive officer of the Company within the past three (3) years;
- (b) the director or any immediate family member of the director, or an executive officer of the Company who is an immediate family member of the director, received more than \$120,000 within any consecutive twelve (12) month period within the last three (3) years in direct compensation from the Company, other than director and committee fees and tax qualified retirement plans or non-discretionary compensation;
- (c) the director or an immediate family member of the director (i) is a current partner of a firm that is the Company or a subsidiary of the Company’s internal or external auditor; (ii) the director is a current employee of such a firm; (iii) the director has an immediate family member who is a current employee of such a firm and who personally works on the Company’s audit; or (iv) the director or an immediate family member was within the last three (3) years a partner or employee of such a firm and personally worked on the Company’s audit during that time;
- (d) the director or an immediate family member of the director was or is an executive officer of a company in which an executive officer of the Company served on the compensation committee of the board of directors (or had an immediate family member who was an executive officer of such company) in the last three (3) years;
- (e) the director or an immediate family member is or was an employee, or executive officer, partner or controlling stockholder of another company that made payments to or received

payments from the Company for property or services in an amount which, in the current fiscal year or any one of the past three (3) fiscal years, exceeded 5% or \$200,000, whichever is greater, of such other company's consolidated gross revenues for that year; or

- (f) the director, or an immediate family member of the director, is or was employed as an executive officer, a partner or a controlling stockholder of a non-profit organization, foundation, or university to which the Company made discretionary contributions that, in any fiscal year exceeded the greater of 5% or \$200,000 of the entity's consolidated gross revenues for the most recently ended fiscal year for which total revenue information is available.

For purposes of the above-described Categorical Standards, the term "immediate family member" includes a person's spouse, parents, children, siblings, mothers- and fathers-in-law, sons- and daughters-in-law, brothers- and sisters-in-law and anyone (other than domestic employees) to whom the director provides material support; provided, that any such persons who no longer have any such relationship as a result of legal separation or divorce, or death or incapacitation, shall not be considered immediate family members. References to the "Company" include any subsidiary or parent of the Company. Further, the foregoing Categorical Standards shall be deemed to be automatically updated to reflect any changes made to the Nasdaq Rules and interpreted in the same manner as such rules.