



**Annual Meeting of Shareholders
Wednesday, April 27, 2022
4:30 p.m.**

Minutes

Directors Present: Directors: Penney (Chairman), Banack, Croom, Richey, Roberts

Directors Present

Via Teleconference: Directors Grall, Given, Lynch and Lehman

Staff Present

Via teleconference: Executive Committee and Staff Shareholders and Mrs. Clothier (for the recording of minutes)

Chairman Penney called the Annual Meeting of Shareholders of Marine Bank and Marine Bancorp of Florida for April 27, 2022 to order at 4:30 p.m. and welcomed the shareholders present and via teleconference.

Chairman Penney announced that he is the President, CEO and Chairman of the Board of Marine Bancorp of Florida, Inc. and Marine Bank & Trust Company and will serve as Chairman of the meeting and Karen Clothier would serve as Board Secretary for the Annual Meeting.

Chairman Penney introduced the Directors and Executive Officer:

1. Wilton R. (Rusty) Banack, Director
2. David S. Croom, Director
3. Kevin J. Given, Director (via teleconference)
4. Erin K. Grall, Director (via teleconference)
5. Kenneth R. Lehman, Director (via teleconference)
6. Richard L. Lynch, Director (via teleconference)

7. Daniel R. Richey, Director
8. J. Hal Roberts, Director
9. Himself, William J. Penney, Chairman of the Board, President & CEO
10. Charles J. Gisler, Jr., Executive Vice President and Chief Financial Officer
11. Karen S. Clothier, Board Secretary

Chairman Penney noted that to facilitate the meeting the "Rules of Order" will be followed. A copy of the "Rules" is available on the Bank's website (marinebank.bank) under Investor Relations as well as minutes of the 2021 Annual Shareholder's Meeting.

Chairman Penney continued with the next order of business, which would be to read the minutes of the Annual Shareholder's meeting of April 2021 (available on the Bank's website under Investor Relations) unless there is a motion to dispense with the reading of the meeting minutes.

Shareholder W. Blake motioned to suspend with the reading of the April 2021 annual meeting minutes, Shareholder G. Thistle seconded the motion. The attending shareholders voted unanimously to suspend the reading to of the April 2021 annual meeting minutes.

Chairman Penney reported that the purpose of this annual shareholder's meeting was to consider the election of the Board of Directors for one year or until the next shareholder's meeting and ratification of the appointment of the auditors for 2022.

Chairman Penney reported that on April 6, 2022, Continental Stock Transfer Company mailed the Notice of the 2022 Annual Meeting to shareholders of record as of March 23, 2022, the record date chosen by the Board of Directors. He asked Mrs. Clothier to submit, for the record of this Annual Meeting, an affidavit of mailing certifying the mailing of the notice on April 6, 2022. Mrs. Clothier noted the affidavit was received and will file it in the corporate records.

To record the attendance of the Shareholder Annual Meeting Mr. Gisler has been appointed as the Inspector of Election. Chairman Penney asked Mr. Gisler to report on the Annual Meeting attendance to determine if a quorum is present.

Mr. Gisler reported there are 1,816,285 shares eligible to vote and there are 1,546,224 shares represented in person or by proxy. A quorum is present.

Chairman Penney requested that instead of voting on each proposal at the time it is presented he will ask the shareholders to vote on them all at the same time.

Proposal I

Election of the Nine Director Nominees as listed on the proxy notification:

1. Wilton R. (Rusty) Banack, Director
2. David S. Croom, Director
3. Kevin J. Given, Director
4. Erin K. Grall, Director
5. Kenneth R. Lehman, Director
6. Richard L. Lynch, Director
7. William J. Penney, Chairman of the Board, President & CEO
8. Daniel R. Richey, Director
9. J. Hal Roberts, Director

Proposal II

Ratification of the appointment of Hacker, Johnson & Smith, P.A. as the Company's independent auditors for the year ending December 31, 2022.

Chairman Penney asked for a motion to approve Proposal I as proposed.
Shareholder J. Kurtz [M]; Shareholder R. Sexton [S]; [U].

Chairman Penney asked for a motion to ratify Proposal II as proposed.
Shareholder G. Thistle [M]; Shareholder W. Blake [S]; [U].

Mr. Gisler as Inspector of the Elections reported the results:

Proposal

Wilton R. Banack
David S. Croom
Kevin J. Given
Erin K. Grall
Kenneth R. Lehman
Richard L. Lynch
William J. Penney
Daniel R. Richey
J. Hal Roberts

These individuals received 84.8% of votes in favor of elections or 1,546,708 shares. Accordingly, each of the individuals have been elected to the Board of Directors for Marine Bancorp of Florida Inc.

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Proposal II

Ratification of the appointment of Hacker, Johnson & Smith P.A as the independent auditors for 2022:

FOR 84.817% or 1,540,520 shares voted. Accordingly, the appointment of Hacker Johnson & Smith PA is ratified.

Chairman Penney reported that based on the report of the Inspector of Elections, Proposals I & II have been approved. He asked Mr. Gisler to place the ballots and proxies of this meeting in the corporate records.

Chairman Penney stated that unless there is any other business to be brought before the shareholders, he would request a motion to adjourn the Annual Shareholders' Meeting at 4:39 p.m.

Shareholder J. Kurtz [M]; Shareholder G. Thistle [S]; [U].

Respectfully submitted,

William J. Penney, Chairman