



**Annual Meeting of Shareholders
Wednesday, April 28, 2021
4:30 p.m.**

Minutes

Members Present

Via teleconference: Directors: Penney (Chairman), Banack, Given, Grall, Lehman and Lynch

Member Present: Director Croom

Shareholders Present: Mr. & Mrs. Talmage Rogers

Staff Present

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

*Shareholders and
Others Present*

Via teleconference: Messrs.: Acampora, Blake, Gilbertson, Hazel, Kurtz, Pearlman, Roberts, Thistle and Mmes. Slater

Chairman Penney called the Annual Meeting of Shareholders of Marine Bank and Marine Bancorp of Florida for April 28, 2021 to order at 4:30 p.m. and welcomed the shareholders via Zoom teleconference.

Mr. 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.

Mr. Penney introduced the Directors and Executive Officer:

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

Mr. Penney noted that given the nature of the virtual meeting the "chat" feature in Zoom will be utilized for motions, seconds, voting and questions.

Mr. 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 2020 Annual Shareholder's Meeting, the agenda and State of Marine Bancorp of Florida shareholder letter.

Mr. Penney continued with the next order of business, which would be to read the minutes of the Annual Shareholder's meeting of June 2020 (available on the Bank's website under Investor Relations) unless there is a motion to dispense with the reading of the meeting minutes.

Director/Shareholder Ken Lehman motioned (via chat) to suspend with the reading of the June 2020 annual meeting minutes, Shareholder Gerry Thistle seconded the motion (via chat) the attending shareholders voted unanimously (via chat) to suspend the reading to of the June 2020 annual meeting minutes.

Mr. Penney reported that on April 7, 2021 Continental Stock Transfer Company mailed the Notice of the 2021 Annual Meeting to shareholders of record as of March 24, 2021, 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 7, 2021. Mrs. Clothier noted (via chat) 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. Mr. Penney asked Mr. Gisler to report on the Annual Meeting attendance to determine if a quorum is present.

Mr. Gisler reported there are 1,382,080 shares eligible to vote and there are 1,150,604 shares represented in person or by proxy. 83% of the shares are represented and a quorum is present.

Mr. Penney said 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 (via chat).

The purpose of the Annual Meeting is to consider the following Proposals:

1. Elect the Directors of the Bank to serve from April 28, 2021 until the next Annual Shareholders' meeting. In addition to the Directors listed on the proxy statement, Mr. J. Hal Roberts has been nominated to serve a one-year term.
2. Ratification of the appointment of Hacker, Johnson & Smith, P.A. as independent auditors for the year ending December 31, 2021

Using chat – do I have a motion for approval to elect the eight nominees listed in the Bank's Proxy Statement to include Mr. Roberts?

Shareholder Marie Evans motioned to approve (via chat); Shareholder Mary Cone seconded the motion (via chat).

Using chat – do I have a motion for approval of the appointment of Hacker, Johnson & Smith P.A. as the Company's independent auditors for the year ending December 31, 2021?

Director/Shareholder Rick Lynch motioned to approve (via chat); Shareholder Gerry Thistle seconded the motion (via chat).

Mr. Penney reported the first item is Proposal 1 Election of Directors from April 28, 2021 until the next Annual Shareholders' Meeting:

Mr. Gisler reported the following voting results:

Wilton R. Banack	for 874,628	withheld 2,102
David S. Croom	for 871,665	withheld 5,065
Kevin J. Given	for 874,628	withheld 2,102
Erin K. Grall	for 871,420	withheld 5,310
Kenneth R. Lehman	for 874,628	withheld 2,102
Richard L. Lynch	for 872,192	withheld 4,538
William J. Penney	for 874,504	withheld 2,226

By virtue of the authority granted to the proxy holders on each proxy card, all 876,730 proxies have also been voted in favor or the election of Mr. J. Hal Roberts.

J. Hal Roberts	for 876,730	withheld -0-
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Accordingly, each nominee has been elected to the Board of Directors.

Mr. Gisler followed with the voting results of Proposal II:

The ratification of the appointment of Hacker, Johnson & Smith, P.A. as the Company's independent auditors for the year ending December 31, 2021.

<u>For</u>	<u>Against</u>	<u>Abstain</u>
1,146,201	262	4,141

Accordingly, the appointment of Hacker, Johnson, Smith P.A. is ratified.

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Mr. Penney reported that based on the report of the Inspector of Elections Proposals 1 & 2 have been approved. He asked Mr. Gisler to place the ballots and proxies of this meeting in the corporate records.

Mr. Penney stated there was no additional information to be brought before the Shareholders and asked for a motion (via chat) to adjourn the Annual Meeting of Shareholders at 4:43 p.m. Director/Shareholder R. Lynch motioned (via chat) to adjourn the Annual Meeting of Shareholders; Shareholder G. Thistle seconded the motion (via chat).

Respectfully submitted,



William J. Penney, Chairman