Private Bancorp of America, Inc.
Corporate Governance Guidelines

Introduction

The following Corporate Governance Guidelines (the "Guidelines") have been adopted by the Board of Directors (the "Board") of Private Bancorp of America, Inc. ("PBAM") and shall apply to PBAM and any direct or indirect subsidiary thereof, including but not limited to CalPrivate Bank (the "Bank") (collectively, the "Company") to establish a governance framework to promote the functioning of the Board and its committees and to set forth a common set of expectations as to how the Board, its various committees, individual directors and the Company's management should perform their respective functions, giving particular attention to prudent and effective controls that entail effective risk assessment and oversight and serving the long-term interests of PBAM's shareholders.

The Guidelines are intended to be applied in a manner consistent with applicable laws and regulations, with listing standards of the Nasdaq Stock Market ("Nasdaq"), rules of the Securities and Exchange Commission (the "SEC") and PBAM's Articles of Incorporation and Amended and Restated Bylaws (the "Bylaws") (each as may be amended, restated, or amended and restated from time to time).

A. Principal Functions of the Board

a) **To review, approve and monitor the Company's strategies, annual operating plan, and performance.**

   The fundamental role of the Board is to exercise business judgment in what it reasonably believes to be in the best interests of the Company and its shareholders and other stakeholders, while overseeing the Company's sound operation and compliance with applicable regulations. The Board establishes the strategic objectives of the Company and oversees the performance of the Company's business and management.

   The Board's role is one of oversight and strategic guidance; management is responsible for the Company's day-to-day operations. The Board establishes the Company's mission, vision, and strategic objectives. The Board, with input from management, defines the Company's strategy and reviews and approves management's strategic initiatives for achieving

Board-approved strategy, and oversees management's implementation of such initiatives. The Board shall conduct an annual strategic retreat to develop and/or reassess strategic objectives and strategy, and evaluate management's strategic initiatives and preliminary strategic budgets. The Board shall assess and approve the annual operating budget and monitor both strategic and operating performance and, as appropriate, suggest or take necessary corrective actions.

b) To oversee risk management and regulatory compliance.

The Board is responsible for establishing and overseeing the Company's risk appetite, risk tolerance, enterprise risk management governance framework, and regulatory compliance governance framework, and has delegated certain authorities related to this oversight function to its committees in their charters.

c) To appoint and evaluate the performance of the Chief Executive Officer ("CEO").

The CEO reports to the Board. The Chair of the Board (the "Chair") facilitates communication between the CEO and the Board. Each year, the Board's Compensation, Governance and Nominating Committee (the "CGN Committee"), in conjunction with the Chair, evaluates the CEO's performance based on attainment of the annual Company and personal goals set for the CEO and other factors the CGN Committee may deem relevant, in its sole discretion.

d) To oversee compensation matters.

Through the CGN Committee, the Board oversees the compensation strategies, plans, policies and programs for the Company's executive leadership team, senior management and other employees to ensure they are appropriate, competitive and properly reflect the objectives and performance of the Company. The CGN Committee recommends compensation for the CEO, which is approved by at least a majority of the independent directors of the Board. In addition, the CGN Committee presents recommendations to the Board for compensation matters related to executive leadership and directors. All management incentive plans will be reviewed and recommended by the CGN Committee to the Board for approval. The CGN Committee shall consider risk alignment in compensation structures, including avoidance of incentives that encourage excessive risk-taking.

e) To advise and counsel management.

Advice and counsel to management occurs both formally, in meetings of the Board and committees thereof, and informally, through contact and communication between individual directors and members of management. All directors have appropriate access to management and other employees as well as to organizational records and documents. The Board may also seek legal or other expert advice from one or more sources independent of management.

f) To monitor and manage potential conflicts of interest involving management, directors and shareholders.

Through the Audit Committee, the Board oversees potential conflicts of interests of management, directors and shareholders to ensure that there are no abuses of corporate assets or inappropriate related party transactions, including compliance with the Company's policy on related party transactions.

g) To provide oversight in maintaining integrity of financial information.

The Audit Committee oversees the integrity of the accounting and financial reporting systems, including the independent audit of the financial statements. The Audit Committee oversees management efforts to implement and maintain appropriate systems of control, in particular systems for monitoring financial risks, internal controls over financial reporting, disclosure controls and procedures and compliance with applicable laws. The Audit Committee reports to the Board on a regular basis. The Audit Committee is responsible for the engagement of an independent registered public accounting firm for an annual audit of the Company's financial statements. The Audit Committee will review and approve the Company's audited financial statements each year. The Board will, upon recommendation of the Audit Committee, take such actions as are necessary to ensure the integrity of the accounting and financial reporting systems and that appropriate controls are in place.

h) To provide continuity and structure for the organization.

i. **Organizational Assessments**: The Board will receive periodic organizational charts, business unit reports, human resource reports, policies and procedures for review and/or approval to ensure the safety, strength, direction and performance of the Company.

ii. **Succession Planning**: The Board will review annually the succession plan received from management for the CEO and other key executive management members that could occur as a result of the death, disability or unexpected resignation. The CGN Committee is responsible for overseeing this process and periodically reports to the Board. The Board also plans for succession to the position of Chair as well as the chair of each Board committee.

iii. **Titles**: The CGN Committee will review and approve for recommendation to the Board all officer titles of Executive Vice President and above.

iv. **Management and Board Development**: Directors are expected to remain current on industry, bank and general economic trends through educational materials. The CEO meets annually with the CGN Committee to report on management development as well as regular employee training updates.

v. **Technology**: The Board reviews whether the organization's technology capability is in line with competitive practices, client demands, and service and efficiency goals, and has appropriate cybersecurity protections cybersecurity and information security program, including oversight of material cyber risks and incident response readiness in place.

B. <u>Board Structure, Qualifications and Composition</u>

a) Board Size and Term.

The authorized number of directors of the Board shall be determined from time to time by the Board in accordance with the Bylaws, taking into account regulatory expectations, committee needs, and the complexity of the Company. The authorized number of directors of the Board of Directors of CalPrivate Bank (the "Bank Board") shall not be less than seven (7) or more than thirteen (13) as provided for, respectively, in PBAM's and the Bank's Bylaws, each as amended. Upon recommendation of the CGN Committee, each of the Board and the Bank Board periodically reviews the appropriateness of the size and may from time to time increase or decrease its size, respectively, in accordance with the needs of PBAM or the Bank, as applicable.

b) Independent Directors.

Independent directors play an important role in assuring investor confidence by overseeing and guarding against conflicts of interest. The Board shall be comprised of a majority of independent directors, as defined under the rules of the Nasdaq Stock Market (the "Nasdaq Rules"). Pursuant to the Nasdaq Rules, an independent director means a person other than an Executive Officer (officers who are covered under Rule 16a-1(f) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) or employee of the Company or any other individual having a relationship which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. A director shall not be independent if, at the time of the independence determination, they have a relationship of the kind identified by Nasdaq Rule 5605(a)(2).

The CGN Committee is responsible for reviewing with the Board, and the Bank Board, as applicable, on an annual basis and at such additional times between annual meetings that a director may be appointed to the Board and/or the Bank Board, the independence of each person proposed for election or appointment to Board and/or the Bank Board. Directors are requested to inform the Chair of the Board and/or the Bank Board, as applicable, and the chair of the CGN Committee of any circumstance that might reasonably affect their independence under the standards described in these Guidelines. PBAM shall publicly disclose its independence determination for each director on the Board when the director is first elected to the Board and annually thereafter.

c) Selection and Evaluation of Board Candidates.

The CGN Committee is responsible for developing the membership criteria for each of the Board and the Bank Board and recommending such criteria to the Board and the Bank Board for approval. The CGN Committee identifies director candidates, reviews the qualifications of such director candidates in light of the approved membership criteria and recommends nominees for election to the Board and Bank Board, respectively, by the shareholders (or in the case of the Bank Board, by PBAM in its capacity as sole shareholder of the Bank) and appointing directors to fill vacancies. The CGN Committee seeks, interviews, and recommends new highly qualified director candidates to each of the Company Board and the Bank Board as and when appropriate. In determining new nominees, the CGN Committee shall take into account a nominee's:

i. Business experience, including experience in banking, financial services, risk management, or regulated industries and public company governance;
ii. Financial literacy and, where applicable, audit committee financial expertise;
iii. Involvement in the communities served by the Company;
iv. Special skills that are relevant to the Company and that are complementary to diversity of skills, experience, and perspectives of other Board members, including, but not limited to, operational, management, financial, technological or other expertise;
v. Independence and absence of conflicts;
vi. Ability to devote sufficient time, including the number of other boards on which they sit;
vii. Other personal characteristics that enhance the overall effectiveness of the Board.

The CGN Committee also considers director candidates recommended by PBAM shareholders in compliance with the procedures set forth in the Bylaws.

d) Director Elections.

Each director of the Board is elected annually for a one-year term at the annual meeting of the shareholders of PBAM. Pursuant to California law and PBAM's governing documents, the nominees receiving the highest numbers of votes will be elected. No shareholder will be entitled to cumulate votes for election of directors unless such candidate or candidates' names have been placed in nomination prior to the voting and the shareholder has given notice at the meeting prior to the voting of the shareholder's intention to cumulate the shareholder's votes. If any shareholder properly gives such notice, then all shareholders may cumulate their votes for candidates in nomination. When cumulative voting applies, each shareholder entitled to vote may cast for any one candidate a number of votes equal to the number of directors to be elected multiplied by the number of votes to which such shareholder's shares are normally entitled or may distribute such votes on the same principle among as many candidates as the shareholder sees fit. The Board, representing PBAM in its capacity as the sole shareholder of the Bank, annually appoints Bank directors to serve on the Bank Board for one-year terms.

e) Board Leadership.

Each of the Board and the Bank Board will annually appoint the Chair from among the independent directors to serve for a one-year term. The Chair will preside at all meetings and will have the authority to call, and will lead, the executive sessions referred to in these Guidelines. The Chair will be a conduit for communication between the CEO and the independent directors. The Chair also will serve as a conduit for the Board's informational needs. The Chair, in consultation with the CEO, will establish Board meeting agendas.

f) Board and Committee Evaluations.

Each year, the Board conducts an annual self-evaluation of its performance and effectiveness, based on a process developed and overseen by the CGN Committee. The evaluation process may involve written/electronic surveys or outside consultants and include a review of various aspects of the Board, including board size, quality and timing of meetings, director communication, director skills and effectiveness, director education and other topics. The results of the evaluation are discussed with the Board.

The CGN Committee may include in the self-evaluation the performance of each of the directors individually and may evaluate the performance of each of the committees of the Board. The Board also evaluates its performance of improvement objectives from the prior year and establishes improvement objectives for the following year.

C. Directorship Matters

a) Directors' Orientation and Continuing Education.

Each new director will receive a full orientation as to the duties and responsibilities of a director and an overview of the Company's strategies, key financial and compliance issues, and all policies related to his or her service on the Board.

Additionally, the Board believes that ongoing education is important for maintaining a current and effective Board and therefore encourages directors to be continually educated on matters pertinent to his or her service on the Board. Continuing education may be achieved in various ways including participation in formal education programs, conferences or seminars (the reasonable expenses of which are reimbursable) or through independent study or outside reading. From time to time, management and directors may also bring educational opportunities to the Board through management presentations or outside speakers.

b) Outside Directorships.

All independent directors are encouraged to carefully consider the number of other boards on which they serve, considering the time required for board attendance, participation and effectiveness on these boards. A director should advise the CGN Committee in advance of any proposed board service of any kind so that the CGN Committee can evaluate whether such service presents a conflict of interest or would result in the director no longer being able to adequately perform service to the Company. A director who is an officer of the Company may not serve as a director of more than one public company other than PBAM. A director who is not an officer of the Company may not serve on more than three public company boards, in addition to the Board, unless the CGN Committee determines that serving on additional public company boards will not impair the director's ability to commit sufficient time and dedication to the Board, taking into account Board committee assignments and expected demands on the director in light of the Board's strategic priorities and other considerations.

c) Director Compensation.

The CGN Committee is responsible for reviewing and recommending, on an annual basis, compensation for non-management directors. Management directors do not receive any additional compensation for their service as directors. Any change in Board compensation will be made upon the recommendation of the CGN Committee and following discussion and concurrence by the Board. Director compensation levels should take into consideration the size and complexity of the organization, the number of meetings, and committee responsibility. Director compensation may be comprised of both cash and stock grants.

d) Director Ownership of PBAM Stock.

Directors are expected to hold a minimum number of shares of PBAM common stock based on current guidelines approved by the Board. Directors are expected to comply with the Company's Insider Trading Policy and to disclose changes in ownership of PBAM securities, other than stock grants, as required by law and regulation. Directors shall comply with Section 16 of the Exchange Act, and SEC regulations thereunder in all respects. In addition, directors shall comply with all trading and investment restrictions approved by the Board from time to time. Non-employee directors are required to hold shares of PBAM common stock with overall value equivalent to five (5) times the cash component of the director's compensation at the time the director joined the Board. For incoming directors, there is a five-year grace period for acquiring these shares. The CGN Committee shall annually review stock ownership guidelines.

e) **Leaving the Board.**

i. **Term Limits:** The Board has not adopted a retirement age or policy regarding term limits. Directors who have served on the Board for an extended period of time provide valuable perspectives and insights based on their in-depth experience and understanding. The Board believes that, as an alternative to term limits, they can ensure that the Board continues to evolve and adopt new viewpoints through the annual evaluation and selection process. Filling vacancies and expanding the Board also brings new perspectives. The CGN Committee shall periodically review tenure, contributions, and refreshment to ensure continued effectiveness.

ii. **Director Resignations**: If a Board member wishes to resign, retire or not stand for reelection at the end of his or her current term, such Board member shall notify the Chair in writing promptly upon making such decision.

D. <u>Board Meetings</u>

a) **Number of Meetings.**

The Board currently plans to hold at least five (5) regular meetings each year, one of which may be by videoconference or other remote service in which each director can hear and engage in deliberation with other participants, and an annual strategic planning retreat. Company Board meetings are held at least quarterly. Directors are expected to attend in person unless advised in advance that a meeting will be by videoconference or other remote service. Exceptions from the in-person requirement may be authorized by the Chair. The meeting dates are set annually at or before the beginning of each year. In addition, special meetings may be called from time to time.

b) **Joint Meetings.**

For efficiency, due to the overlap in membership of the Board and the Bank Board, the Board and the Bank Board may meet jointly, but will meet separately if necessary to address issues that are relevant to one entity but not the other or to consider transactions between the two entities or other matters where PBAM and the Bank may have different interests. The Board shall ensure that actions taken for PBAM and the Bank are clearly documented separately to reflect distinct legal entities. Each agenda will include a separately identified meeting of the Board.

c) Distribution of Materials.

Management will provide an agenda and related written or electronic materials sufficiently in advance of the meetings to permit meaningful review.

d) Attendance of Non-Directors.

Board meetings may require the attendance of key management and others approved by the Chair to enhance the discussions and provide direct communications to the Board. Legal counsel will attend as directed by and for purposes determined by the Chair.

e) Executive Sessions.

The independent directors will meet in executive session at each regularly scheduled Board meeting. The Chair will preside at these executive sessions. Neither management nor officers on the Board shall be present at executive sessions unless invited by the Chair and only for the portion of the executive sessions permitted by the Chair.

E. Committees

a) Standing Committees.

The Board shall maintain committees required by Nasdaq and applicable regulations. The current standing committees for PBAM include: Audit, Strategic Planning, and CGN. The Board may also appoint other standing committees. The committees of the Bank and PBAM of the same name may meet jointly but will meet separately if necessary to address issues that are relevant to one entity but not the other or to consider transactions between the two entities or other matters where PBAM and the Bank may have different interests. Proceedings and approvals that are separate for each entity shall properly be reflected in the minutes of the meetings as related to one entity or the other. Each agenda will include a separately identified meeting of the Board.

b) **Committee Charters.**

Each committee has its own charter which sets forth the policies and responsibilities of the committee. The charters of all committees are approved by the Board and reviewed on an annual basis or upon material change.

c) **Committee Membership and Chairs.**

The CGN Committee will oversee and coordinate membership on the committees and make recommendations to the Board.

Members of the Audit Committee and CGN Committee will consist entirely of directors of the Board that are independent under any criteria also applicable to the relevant committee, in each case as established in accordance with the rules and regulations of the SEC, Nasdaq and any other applicable governmental regulatory authority. The Audit Committee shall include at least one "audit committee financial expert" as defined by SEC rules.

d) **Frequency and Length of Committee Meetings.**

When practicable, committee meetings are held during the weeks prior to each regularly scheduled meeting of the Board. Committee meetings are scheduled in advance. Changes to the schedule are made as needed by the committee chair.

e) **Committee Agendas**.

The chair of a committee, in consultation with the appropriate members of management, will develop the committee's agenda. The final agenda is set by the committee chair in consultation with appropriate members of management prior to each meeting. Executive sessions of committees are encouraged.

f) **Committee Reports.**

The chairs of the committees will present their reports at meetings of the Board including any matters requiring Board approval.

F. Miscellaneous

a) **Board Interactions with Press or Institutional Investors.**

The CEO or the Chair are the appropriate spokespersons for the Company for any communications with institutional shareholders, the investment community and the press. While individual directors may, from time to time, meet or otherwise communicate with various constituencies known to them, it is expected that directors shall coordinate such communications only with the prior knowledge and approval of the CEO or the Chair to ensure consistency with Company disclosure policies.

b) **Charitable Contributions.**

A director shall not place undue pressure on the Company to make charitable contributions to any organization with which such director has a material relationship.

c) **General Oversight of Committee Responsibilities and Management Accountability.**

The Board shall be responsible for oversight of committee charters and execution of responsibilities. The Board shall be responsible for approving matters relating to the Company's structure including issuance and repurchase of stock and debt. The Board is also charged with monitoring execution of the Company's Clawback Policy.

d) **Communications.**

Interested persons desiring to communicate with directors may do so by sending a written communication to the Company's Secretary. The Company Secretary shall pass on any such communication, other than a solicitation for a product or service, to the Chair.

e) **Retention of Outside Advisors.**

The Board may retain outside advisors in its discretion. The Company shall provide funds to pay the reasonable costs and expenses of such advisors.

f) **Risk Appetite & Regulatory Oversight**

The Board shall approve and periodically review the Company's risk appetite statement and oversee management's adherence to such framework. The Board shall also oversee interactions with primary regulators of the Company and the Bank and review significant regulatory findings, examination results, and remediation efforts.

g) Director and Named Executive Officer Ownership of PBAM Stock.

Non-employee directors are required to hold shares of PBAM common stock with overall value equivalent to five (5) times the cash component of the director's compensation at the time the director joined the Board. The PBAM's CEO is required to hold shares of PBAM common stock with overall value equivalent to five (5) times the CEO's annual base salary. Each of PBAM's named executive officers (as determined in accordance with the Exchange Act) ("NEO's") is required to hold shares of PBAM common stock with overall value equivalent to three (3) times such NEO's annual base salary.

There is a five-year grace period for acquiring the requisite number of shares of PBAM's common stock starting on the date the relevant non-employee director or NEO becomes subject to this requirement. The CGN Committee shall annually review stock ownership guidelines.

G. Administration of Corporate Governance Guidelines

The CGN Committee has been charged with the responsibility for administering and reviewing these Guidelines, at least annually. Issues or revisions related to the Guidelines will be presented to the Board and all interpretations of and determinations under these Guidelines are within its good faith discretion. The Guidelines do not create legal rights in any person.

Approved by the Board of Directors of Private Bancorp of America, Inc. on June 8, 2026 and effective as of July 29, 2026.