



**Annual Meeting of Shareholders
Wednesday, April 26, 2023
4:30 p.m.**

Minutes

Directors Present: Directors: Penney (Chairman), Banack, Croom, Lehman, Lynch and Richey

*Directors Present
Via Teleconference:* Directors Given and Roberts

Staff Present: 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 26, 2023 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 (in session and unable to attend)
5. Kenneth R. Lehman, Director
6. Richard L. Lynch, Director
7. Daniel R. Richey, Director
8. J. Hal Roberts, Director (via teleconference)

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. Printed copies are available for shareholder review as well as on the Bank's website (marinebank.bank) under Investor Relations.

Chairman Penney continued with the next order of business, which would be to read the minutes of the Annual Shareholder's meeting of April 2022. Printed copies are available for shareholder review as well as on the Bank's website under Investor Relations unless there is a motion to dispense with the reading of the meeting minutes.

Shareholder G. Thistle motioned to suspend the reading of the April 2022 annual meeting minutes, Shareholder John Kurtz seconded the motion. The attending shareholders voted unanimously to suspend the reading to of the April 2022 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 2023.

Chairman Penney reported that on April 5, 2023, Continental Stock Transfer Company mailed the Notice of the 2023 Annual Meeting to shareholders of record as of March 29, 2023, 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 5, 2023. Mrs. Clothier noted the affidavit was received and will file it in the corporate records.

To record the attendance and voting 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 1,828,216 shares eligible to vote and there are 1,438,958 shares represented in person or by proxy. A quorum is present with 79% of the shares voted.

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, 2023.

Chairman Penney asked for a motion to approve Proposals I and II as proposed.
Shareholder J. Kurtz [M]; Shareholder G. Thistle [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 78% of votes in favor of elections or 1,425,244 shares. Accordingly, each of the individuals have been elected to the Board of Directors for Marine Bancorp of Florida Inc. for one year.

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Proposal II

Ratification of the appointment of Hacker, Johnson & Smith P.A as the independent auditors for 2023:

FOR: 1,424,413
AGAINST: 10,057
WITHHELD: 4,488

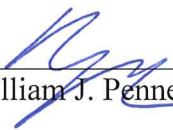
Accordingly, the appointment of Hacker Johnson & Smith PA is ratified.

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 4:37 p.m.

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

Respectfully submitted,



William J. Penney, Chairman