



SERVISFIRST BANCSHARES, INC.

**Related Party Transactions Policy**

**As Amended June 20, 2023**

**I. Policy Statement**

ServisFirst Bancshares, Inc. (the "Company") recognizes that Related Party Transactions (as defined below) can present potential or actual conflicts of interest and may raise questions about whether such transactions are consistent with the Company's and its stockholders' best interests. Therefore, this policy regarding the review and approval of Related Party Transactions has been adopted by the Company's Board of Directors (the "Board of Directors") in order to set forth the procedures under which certain transactions must be reviewed and approved or ratified. The Audit Committee of the Board of Directors will review and evaluate all Related Party Transactions where the Company is a participant and where a Related Party has a direct or indirect interest in accordance with this Policy, except as set forth below under "Pre-Approved Transactions."

**II. Definitions**

For the purposes of this policy, the following definitions apply:

**"Immediate Family Member"** means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law of any director, executive officer nominee for director of the Company, and any person (other than a tenant or employee) sharing the household of any director, executive officer or nominee for director of the Company.

**"Related Party"** means any (i) director or nominee for director or executive officer of the Company; (ii) beneficial owner (other than a financial or investment institution) of more than 5% of the Company's voting securities; (iii) Immediate Family Member of a director, executive officer, nominee for director or beneficial owner of more than 5% of the Company's voting securities; (iv) an entity which is owned or controlled by someone who falls within the categories listed above in (i), (ii) or (iii); or (v) an entity in which someone listed above in (i), (ii) or (iii) has a substantial ownership interest or control.

**"Related Party Transaction"** means any financial transaction, arrangement or relationship (including any indebtedness or guarantee of indebtedness) or any series of similar transactions, arrangements or relationships (including any transaction requiring disclosure under Item 404 of Regulation S-K under the Securities Exchange Act of 1934, as amended in effect from time to time (the "Exchange Act")) in which the Company or any subsidiary of the Company was, is or is proposed to be a participant and in which a Related Party has, had or may have a direct or indirect material interest.

### **III. Procedures**

Prior to the entry into any potential Related Party Transaction, such transaction will be reported to the Company's Chief Financial Officer (the "CFO"). Any potential Related Party Transaction that is brought to the Company's attention shall be analyzed by the CFO, in consultation with management and with outside counsel, as appropriate, to determine whether the transaction or relationship does, in fact, constitute a Related Party Transaction requiring compliance with this policy.

Once identified by the CFO, all Related Party Transactions shall be reported promptly to the Audit Committee by the CFO, or in the event that the CFO has an interest in the Related Party Transaction, the transaction shall be reported to the Audit Committee by the Company's Chief Operating Officer.

The Audit Committee shall be provided with the material facts of all new, existing or proposed Related Party Transactions. The Audit Committee will determine whether to refer the Related Party Transaction to the Board of Directors for consideration or whether such transaction shall be deemed pre-approved as described below in "Pre-Approved Transactions."

Upon determination, the Audit Committee will refer all Related Party Transactions requiring approval pursuant to this policy to the Board of Directors. All new Related Party Transactions (including the terms of the transaction and the business purpose of the transaction) must be either approved or disapproved by the Board of Directors; any pre-existing Related Party Transactions, if not previously reviewed, must be either ratified or rescinded by the Board of Directors. In assessing a Related Party Transaction, the Board of Directors shall consider such factors as it deems appropriate including without limitation: (i) the business reasons for the Company to enter into the Related Party Transaction; (ii) the commercial reasonableness of the terms of the Related Party Transaction; (iii) the materiality of the Related Party Transaction to the Company; (iv) whether the terms of the Related Party Transaction are fair to the Company and on the same basis as would apply if the transaction did not involve a Related Party; (v) the extent of the Related Party's interest in the Related Party Transaction; (vi) if applicable, the impact of the Related Party Transaction on a non-employee director's independence; and (vii) the actual or apparent conflict of interest of the Related Party participating in the Related Party Transaction.

In the event that the CFO becomes aware of a Related Party Transaction that was not previously approved or ratified under this policy, the CFO will promptly notify the Board of Directors and the Board of Directors will consider whether the Related Party Transaction should be ratified or rescinded, or other action should be taken.

A Related Party Transaction may be approved (i) by the vote of a majority of the directors that are not Related Parties at a meeting of the Board of Directors or (ii) by unanimous approval of a Unanimous Written Consent, provided that a majority of the directors are not Related Parties and that the Transaction in question has previously been discussed at a meeting of the Board of Directors. Other than by providing written consent, no director who is a Related Party shall participate in the evaluation or approval of any Related Party Transaction for which he or she is a Related Party, except that the director shall provide all material information concerning the Related Party Transaction to the Board of Directors and may otherwise participate in some or all of the Board of Directors' discussions if so requested by the Board of Directors.

If a Related Party Transaction will be ongoing, the Board of Directors may, in its discretion, establish guidelines for the Company's management to follow in its ongoing dealings with the Related Party. Thereafter, the Board of Directors shall periodically review and assess ongoing relationships with the Related Party to see that they are in compliance with the Board of Directors' guidelines.

#### **IV. Pre-Approved Transactions**

The following types of transactions will be deemed to be pre-approved by the Board of Directors ("Pre- Approved Transactions"), will not be reviewed by the Board of Directors and do not require approval or ratification:

- (i) Any financial services transactions or relationships, including banking services, loans, and other financial services provided by ServisFirst Bank to any Related Party, provided that the services are provided (a) in the ordinary course of business of ServisFirst Bank, (b) on substantially the same terms as those prevailing at the time for comparable services provided to non-affiliates, (c) in compliance with applicable law, including the Sarbanes-Oxley Act of 2002 and Regulation O of the Board of Governors of the Federal Reserve Board, and (d) if the Related Party is a Company employee on substantially the same terms as those widely available to other Company employees.
- (ii) Executive officer and director compensation arrangements approved by the Compensation Committee;

- (iii) Transactions in which the Related Party's interest is derived solely from the fact that he or she serves as director of another corporation or organization that is a party to the transaction;
- (iv) Transactions in which the Related Party's interest is derived solely from his or her direct or indirect ownership of an entity (other than a general partnership) that is a party to the transaction when such ownership interest is less than ten percent (10%) of the equity interest of such entity; and
- (v) Transactions available to all employees generally.

**V. Disclosure**

All Related Party Transactions that are not exempt pursuant to the section entitled "Pre-Approved Transactions" shall be disclosed in the Company's applicable filings, if required, pursuant to the Exchange Act.