

FEDERAL DEPOSIT INSURANCE CORPORATION
WASHINGTON, D.C. 20006

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): July 22, 2021

U.S. CENTURY BANK

(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction
of incorporation)

52-2371258
(IRS Employer
Identification Number)

2301 N.W. 87th Avenue, Miami, FL
(Address of principal executive offices)

33172
(Zip Code)

(305) 715-5200
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of exchange on which registered</u>
Class A common stock, par value \$1.00 per share	USCB	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On July 22, 2021, U.S. Century Bank, a Florida chartered, non-Federal Reserve System member commercial bank (the “Company”), entered into an underwriting agreement (the “Underwriting Agreement”) with Keefe, Bruyette & Woods, Inc., as representative of the several underwriters named in a schedule to the Underwriting Agreement (the “Underwriters”), relating to the underwritten public offering of 4,000,000 shares (the “Firm Shares”) of the Company’s Class A common stock, par value \$1.00 per share (“Common Stock”), at a price of \$10.00 per share (the “Offering”). As part of the Offering, the Company also granted the Underwriters a 30-day option to purchase all or any part of 600,000 additional shares (the “Option Shares” and, together with the Firm Shares, the “Shares”) of Common Stock. Pursuant to the Underwriting Agreement, the Company issued and sold 4,600,000 Shares to the Underwriters at a price to the public of \$10.00 per share, which included the full exercise of the Underwriters’ option to purchase the Option Shares. The sale of the Shares pursuant to the Underwriting Agreement closed on July 27, 2021. The net proceeds of the Offering to the Company, after underwriting discounts and expenses, are approximately \$39.6 million.

Certain directors, officers and shareholders of the Company named in an exhibit to the Underwriting Agreement entered into agreements in a form set forth as an exhibit to the Underwriting Agreement providing for a 180-day “lock-up” period with respect to sales of specified securities, subject to certain exceptions.

The Shares offered and sold in the Offering have not been registered under the Securities Act of 1933, as amended (the “Securities Act”), in reliance upon the exemption from the Securities Act provided in Section 3(a)(2) of the Securities Act. The Company filed a Registration Statement on Form 10 with the Federal Deposit Insurance Corporation (the “FDIC”) which was declared effective by the FDIC and registered the Common Stock under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

The Underwriting Agreement contains customary representations, warranties, and covenants among the parties as of the date of entering into such Underwriting Agreement. These representations, warranties, and covenants are not factual information to investors about the Company. The foregoing description of the material terms of the Underwriting Agreement is not intended to be complete and is qualified in its entirety by the full text of the Underwriting Agreement, a copy of which is attached as Exhibit 1.1 to this Current Report on Form 8-K and incorporated herein by this reference.

Item 7.01 Regulation FD Disclosure.

On July 15, 2021, the Company issued a press release announcing the launch of the Offering. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein solely for purposes of this Item 7.01 disclosure.

On July 22, 2021, the Company issued a press release announcing the pricing of the Shares at a public offering price of \$10.00 per share. A copy of the press release is attached as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated herein solely for purposes of this Item 7.01 disclosure.

The information in this Item 7.01, including Exhibit 99.1 and Exhibit 99.2, shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to the liability of that section, and shall not be deemed to be incorporated by reference into any filing under the Securities Act or the Exchange Act.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. Description

- | | |
|------|--|
| 1.1 | Underwriting Agreement, dated July 22, 2021, by and among U.S. Century Bank and Keefe, Bruyette & Woods, Inc., as representative of the underwriters named on Schedule I thereto |
| 99.1 | U.S. Century Bank Press Release, dated July 15, 2021 |
| 99.2 | U.S. Century Bank Press Release, dated July 22, 2021 |

Exhibit No. 1.1

**Underwriting Agreement, dated July 22, 2021, by and among
U.S. Century Bank and Keefe, Bruyette & Woods, Inc., as representative
of the underwriters named on Schedule I thereto**

4,000,000 Shares

U.S. CENTURY BANK

Class A Common Stock

UNDERWRITING AGREEMENT

July 22, 2021

KEEFE, BRUYETTE & WOODS, INC.

(As representative of the Underwriters listed in Schedule I hereto)

c/o Keefe, Bruyette & Woods, Inc.

787 Seventh Avenue

4th Floor

New York, New York 10019

Ladies and Gentlemen:

U.S. Century Bank, a Florida chartered, non-Federal Reserve System member commercial bank (the "**Company**"), proposes to issue and sell to the several underwriters named in Schedule I hereto (the "**Underwriters**"), pursuant to the terms set forth in this agreement (this "**Agreement**"), an aggregate of 4,000,000 shares (the "**Firm Shares**") of the Company's Class A common stock, par value \$1.00 per share (the "**Common Stock**"). The Company has also granted to the Underwriters an option to purchase from the Company up to an additional 600,000 shares of Common Stock (the "**Option Shares**"). The Firm Shares and the Option Shares are hereinafter referred to collectively as the "**Shares**." Keefe, Bruyette & Woods, Inc. has agreed to act as representative of the several Underwriters (in such capacity, a "**Representative**") in connection with the offering and sale of the Shares.

The Shares will be offered and sold to the Underwriters without being registered under the Securities Act of 1933, as amended (the "**Securities Act**"), in reliance upon the exemption therefrom provided under Section 3(a)(2) of the Securities Act. The Company has prepared and delivered to each Underwriter copies of a preliminary offering circular, dated July 15, 2021 (the "**Preliminary Offering Circular**"). Promptly after the time this Agreement is executed by the parties hereto, the Company will prepare and deliver to each Underwriter a final offering circular dated the date hereof (the "**Offering Circular**"). Any references herein to the Preliminary Offering Circular or the Offering Circular shall be deemed to include all amendments and supplements thereto, unless otherwise noted. The Company hereby confirms that it has authorized the use of the Preliminary Offering Circular and the Offering Circular in connection with the offering and sale of the Shares by the Underwriters.

The Company has prepared and filed a Registration Statement on Form 10, including a form of the Preliminary Offering Circular (together, with any amendments thereto and all documents, exhibits and schedules thereto and incorporated therein by reference, the

"**Registration Statement**"), with the Federal Deposit Insurance Corporation (the "**FDIC**"), which upon being declared effective by the FDIC prior to the Applicable Time, will register the Common Stock under the Securities Exchange Act of 1934, as amended (the "**Exchange Act**").

As used in this Agreement:

"**Applicable Time**" means 6:00 p.m., New York City time, on July 22, 2021.

"**General Disclosure Package**" means any Supplemental Offering Materials issued at or prior to the Applicable Time, the Preliminary Offering Circular and the pricing information conveyed orally to investors and included on Schedule II hereto, all considered together.

"**Supplemental Offering Materials**" means any "written communication" (within the meaning of the regulations of the Securities and Exchange Commission (the "**Commission**")), other than the Registration Statement, the Preliminary Offering Circular and the Offering Circular, prepared by or on behalf of the Company, or used or referred to by the Company, that constitutes an offer to sell or a solicitation of an offer to buy the Shares, including, without limitation, any such written communication that would, if the sale of the Shares were to be conducted as a public offering pursuant to a registration statement filed with the Commission and the Offering Circular were to be considered a prospectus satisfying the requirements of Section 10(a) of the Securities Act, constitute an "issuer free writing prospectus," as defined in Rule 433 under the Securities Act, whether or not required to be filed with the Commission. A complete list of Supplemental Offering Materials is included on Schedule II hereto.

"**Testing-the-Waters Communication**" means any oral or written communication with potential investors that would, if the sale of the Shares were to be conducted as a public offering pursuant to a registration statement filed with the Commission and the Offering Circular were to be considered a prospectus satisfying the requirements of Section 10(a) of the Securities Act, be an oral or written communication within the meaning of Section 5(d) of the Securities Act.

"**Written Testing-the-Waters Communication**" means any Testing-the-Waters Communication that would, if the sale of the Shares were to be conducted as a public offering pursuant to a registration statement filed with the Commission and the Offering Circular were to be considered a prospectus satisfying the requirements of Section 10(a) of the Securities Act, constitute a written communication within the meaning of Rule 405 under the Securities Act.

"**Permitted Written Testing-the-Waters Communications**" means the Written Testing-the-Waters Communications, if any, listed on Schedule III hereto.

The Company and the Underwriters agree that up to 200,000 of the Firm Shares (the "**Directed Shares**") shall be reserved for sale by the Underwriters to certain employees, executive officers, directors and related persons or entities of the Company and its Subsidiaries (as defined herein) (collectively, the "**Directed Share Participants**"), as part of the distribution of the Shares by the Underwriters, subject to the terms of this Agreement, the applicable rules, regulations and interpretations of the Financial Industry Regulatory Authority, Inc. ("**FINRA**") and all other applicable laws, rules and regulations. To the extent that such Directed Shares are not orally confirmed for purchase, and subject to an agreement to purchase, by such Directed Share Participants by the end of the first business day after the date of this Agreement, such Directed Shares may be offered to the public as part of the public offering contemplated hereby.

The Company confirms as follows its agreement with the Representative and the several other Underwriters.

Section 1. Representations and Warranties

(a) *Representations and Warranties of the Company.* The Company represents and warrants to each Underwriter at the date hereof, the Applicable Time, the Closing Date (as defined below) and each Option Closing Date (as defined below), if any, and agrees with each Underwriter, as follows:

(i) Compliance of the Registration Statement and the Offering Circular. The Registration Statement has been declared effective by the FDIC as of July 22, 2021. Each of the Registration Statement and any post-effective amendment thereto, at the time of its effectiveness, complied in all material respects with the requirements of the Exchange Act and all other applicable laws, regulations, and rules thereunder (the "**Exchange Act Regulations**") and all requirements, rules and regulations of the FDIC, including, but not limited to, 12 C.F.R. Part 335 (the "**FDIC Regulations**"). No stop order suspending the effectiveness of the Registration Statement, or any post-effective amendment thereto has been issued, no notice of objection of the FDIC, the Florida Office of Financial Regulation (the "**FOFR**") or any other governmental agency or body to the use of the Registration Statement or any post-effective amendment thereto has been received by the Company, no order preventing or suspending the use of the Preliminary Offering Circular or the Offering Circular or any amendment or supplement thereto has been issued and no proceedings for any of those purposes have been instituted or are pending or, to the Company's knowledge, contemplated. The Company has complied with each request (if any) from the FDIC for additional information.

Each Preliminary Offering Circular, the Offering Circular and any amendment or supplement thereto, at the time each was filed with the FDIC, complied in all material respects with the requirements of the FDIC Regulations and the Exchange Act Regulations and are identical to the electronically transmitted copies thereof filed with the FDIC directly or pursuant to *FDICConnect*, except to the extent permitted by the FDIC Regulations.

(ii) Accurate Disclosure. Neither the Registration Statement, nor any post-effective amendment thereto, at its effective time or at the Closing Date contained, contains or will contain an untrue statement of a material fact or omitted, omits or will omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading. At the

Applicable Time, neither (A) the General Disclosure Package nor (B) any Written Testing-the-Waters Communication, when considered together with the General Disclosure Package, included, includes or will include an untrue statement of a material fact or omitted, omits or will omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. Each Permitted Written Testing-the-Waters Communication, if any, does not, as of the date hereof, conflict with the information contained in the Registration Statement, the General Disclosure Package, any Supplemental Offering Materials or the Offering Circular. Neither the Offering Circular, nor any amendment or supplement thereto, as of its issue date or at the Closing Date included, includes or will include an untrue statement of a material fact or omitted, omits or will omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. There are no statutes, regulations, documents or contracts of a character required to be described in the Registration Statement, the General Disclosure Package and the Offering Circular, or to be filed as an exhibit to the Registration Statement, which are not described or filed as required. There are no business relationships or related person transactions involving the Company or any Subsidiary (as defined herein) or any other person required to be described in the Registration Statement, the General Disclosure Package and the Offering Circular that have not been described as required. Each of the General Disclosure Package and the Offering Circular complies in all material respects with the requirements of the FDIC Statement of Policy Regarding the Use of Offering Circulars in Connection with Public Distribution of Company Securities (61 Fed. Reg. 46808, September 5, 1996; the "**FDIC Policy Statement**").

The representations and warranties in this subsection shall not apply to statements in or omissions from the Registration Statement, or any amendment thereto or the General Disclosure Package or the Offering Circular or any amendment or supplement thereto made in reliance upon and in conformity with written information furnished to the Company by any Underwriter through the Representative expressly for use therein. For purposes of this Agreement, the only information so furnished shall be the information in (i) the list of Underwriters and their respective allocation of the Shares under the heading "Underwriting," (ii) the second, third, fifth and sixth sentences of the first paragraph under the heading "Underwriting—Underwriting Discounts," (iii) all the paragraphs under the heading "Underwriting—Price Stabilization, Short Positions, and Penalty Bids," and (iv) the first sentence under the heading "Underwriting—Passive Market Making," contained in the Registration Statement, the Preliminary Offering Circular contained in the General Disclosure Package and the Offering Circular (collectively, the "**Underwriter Information**").

(iii) Supplemental Offering Materials. No Supplemental Offering Material conflicts or will conflict with the information contained in the Registration Statement, any preliminary offering circular or the Offering Circular that has not been superseded or modified.

(iv) Testing the Waters. The Company (a) has not alone engaged in any Permitted Written Testing-the-Waters Communications without the consent of the Representative with entities that are qualified institutional buyers within the meaning of Rule 144A of the Securities Act Regulations or institutions that are accredited investors within the meaning of Rule 501 of the Securities Act Regulations, and (b) has not authorized anyone other than the Representative to engage in Testing-the-Waters Communications. The Company reconfirms that the Representative has been authorized to act on its behalf in undertaking Testing-the-Waters

Communications. The Company has not distributed or approved for distribution any Written Testing-the-Waters Communications other than the Permitted Written Testing-the-Waters Communications.

(v) Emerging Growth Company Status. From the time of initial confidential submission of the Registration Statement to the FDIC (or, if earlier, the first date on which the Company engaged in any Written Testing-the-Waters Communication or any Testing-the-Waters Communication) through the Closing Date or the Option Closing Date (if applicable), the Company has been and is an "emerging growth company," as defined in Section 3(a) of the Exchange Act (an "**Emerging Growth Company**").

(vi) No Registration Required. The offer, sale and delivery of the Shares as contemplated by this Agreement, the General Disclosure Package and the Offering Circular are not required to be registered under the Securities Act by virtue of Section 3(a)(2) thereunder.

(vii) Auditors. Crowe LLP, the accounting firm that certified the financial statements and supporting schedules of the Company that are included in the Registration Statement, the General Disclosure Package and the Offering Circular, is (i) an independent public accountant as required by the Exchange Act, the Exchange Act Regulations and the Public Company Accounting Oversight Board (the "**PCAOB**"), (ii) a registered public accounting firm, as defined by the PCAOB, which has not had its registration superseded or revoked and which has not requested that such registration be withdrawn, and (iii) with respect to the Company, is not and has not been in violation of the auditor independence requirements of the Sarbanes-Oxley Act of 2002 (the "**Sarbanes-Oxley Act**") and the rules and regulations of the Commission.

(viii) Financial Statements; Non-GAAP Financial Measures. The financial statements of the Company and its consolidated Subsidiaries (as defined below) included in the Registration Statement, the General Disclosure Package and the Offering Circular, together with the related schedules and notes, comply, in all material respects, with the rules and regulations promulgated pursuant to the Securities Act (the "**Securities Act Regulations**") as applied by the Commission to Emerging Growth Companies and as if the offer and sale of the Shares were being registered thereunder, and the FDIC Policy Statement, and present fairly, in all material respects, the financial position of the Company and its consolidated Subsidiaries (as defined below) at the respective dates of and for the respective periods to which they apply. The financial statements of the Company and its consolidated Subsidiaries (as defined below) at the dates indicated have been prepared in conformity with U.S. generally accepted accounting principles ("**GAAP**") applied on a consistent basis throughout the periods involved. The supporting schedules, if any, present fairly, in all material respects, in accordance with GAAP the information required to be stated therein. The selected financial data and the summary financial information included in the Registration Statement, the General Disclosure Package and the Offering Circular present fairly, in all material respects, the information shown therein and have been compiled on a basis consistent, in all material respects, with that of the audited financial statements included therein. The pro forma financial information included in the Registration Statement, the General Disclosure Package and the Offering Circular give effect to assumptions and adjustments made in good faith on a reasonable basis. Except as included therein, no historical or pro forma financial statements or supporting schedules are required to be included in the Registration Statement, any preliminary offering circular or the Offering Circular. To the extent applicable, all disclosures contained in the

Registration Statement, the General Disclosure Package or the Offering Circular, if any, regarding "non-GAAP financial measures" (as such term is defined by the rules and regulations of the Commission) comply with Regulation G under the Exchange Act, and would, if the offer and sale of the Securities was registered under the Securities Act, comply with Item 10(e) of Regulation S-K of the Securities Act, to the extent applicable.

(ix) No Material Adverse Change in Business. Since the respective dates as of which information is given in the Registration Statement, the General Disclosure Package and the Offering Circular, except as otherwise stated therein, (A) there has been no material adverse effect, or any development that would reasonably be expected to result in a material adverse effect, (i) on the general affairs, condition (financial or otherwise), business, properties, prospects, management, financial position, shareholders' equity, assets, liabilities or results of operations, of the Company and its Subsidiaries (as defined below) considered as one enterprise, whether or not arising in the ordinary course of business or (ii) in the ability of the Company to perform its obligations under, and to consummate the transactions contemplated by, this Agreement (each of (i) and (ii) a "**Material Adverse Effect**"), (B) there has not been any change in the capital stock, short-term debt or long-term debt of the Company or any of the Subsidiaries, (C) there have been no transactions entered into by, and no obligations or liabilities, contingent or otherwise, incurred by the Company or any of the Subsidiaries, whether or not in the ordinary course of business, which are material to the Company and the Subsidiaries, considered as one enterprise, (D) the Company has not purchased any of its outstanding capital stock and there has been no dividend or distribution of any kind declared, paid or made by the Company on any class of its capital stock, and (E) there has been no material loss or interference with the Company's business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree.

(x) Good Standing of the Company. The Company has been duly organized and is validly existing as a bank chartered and in good standing under the laws of the State of Florida and the charter of the Company is in full force and effect. The Company has corporate power and authority to own or lease, as the case may be, and operate its properties and to conduct its business as described in the Registration Statement, the General Disclosure Package and the Offering Circular and to enter into and perform its obligations under this Agreement; and the Company is duly qualified as a foreign corporation to transact business and is in good standing in each other jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failure to so qualify or to be in good standing would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

(xi) Good Standing of Subsidiaries. The Company does not own or control, beneficially, directly or indirectly, any corporation, association or other entity other than the subsidiaries listed on Schedule IV hereto. None of the Company's subsidiaries are "significant subsidiaries" of the Company (as such term is defined in Rule 1-02 of Regulation S-X (collectively, the "**Significant Subsidiaries**")). Each subsidiary (as defined in Rule 1-02 of Regulation S-X) of the Company (each, a "**Subsidiary**") has been duly organized and is validly existing as a corporation or other organization in good standing under the laws of the jurisdiction of its incorporation, formation or organization, has the requisite corporate or organizational power and authority to own or lease, as the case may be, and operate its properties and to conduct its business

as described in the Registration Statement, the General Disclosure Package and the Offering Circular and is duly qualified as a foreign corporation or other business entity to transact business and is in good standing in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failure to so qualify or to be in good standing would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect. Except as otherwise disclosed in the Registration Statement, the General Disclosure Package and the Offering Circular, all of the issued and outstanding capital stock of each such Subsidiary has been duly authorized and validly issued, is fully paid and non-assessable and is owned by the Company directly, free and clear of any security interest, mortgage, pledge, lien, encumbrance, claim or equity; none of the outstanding shares of capital stock of any Subsidiary was issued in violation of the preemptive or similar rights of any securityholder of such Subsidiary arising by operation of law, or under the certificate of incorporation, bylaws or other organizational documents of the Company or any Subsidiary or under any agreement to which the Company or any Subsidiary is a party. Except for the Subsidiaries, the Company does not own beneficially, directly or indirectly, more than five percent (5%) of any class of equity securities or similar interests in any corporation, limited liability company, business trust, association or similar organization, and is not, directly or indirectly, a partner in any partnership or party to any joint venture.

(xii) Capitalization. The authorized, issued and outstanding capital stock of the Company is as set forth in the Registration Statement, the General Disclosure Package and the Offering Circular in the column entitled "Actual" under the caption "Capitalization" (except for subsequent issuances, if any, pursuant to this Agreement, pursuant to reservations, agreements or employee benefit plans referred to in the Registration Statement, the General Disclosure Package and the Offering Circular or pursuant to the exercise of convertible securities or options referred to in the Registration Statement, the General Disclosure Package and the Offering Circular). The shares of issued and outstanding capital stock of the Company have been duly authorized and validly issued and are fully paid and non-assessable; none of the outstanding shares of capital stock of the Company was issued in violation of the preemptive rights, rights of first refusal or other similar rights of any securityholder of the Company arising by operation of law, or under the charter, bylaws or other organizational documents of the Company or any Subsidiary or under any agreement to which the Company or any Subsidiary is a party.

(xiii) Company Equity Awards. With respect to any stock options, performance-based equity awards, other equity or equity-based awards (the "**Equity Awards**") granted pursuant to any compensation or incentive plan of the Company or its Subsidiaries providing for the issuance of Equity Awards (the "**Company Plans**"), (A) each grant of an Equity Award was duly authorized no later than the date on which the grant of such Equity Award was by its terms to be effective by all necessary corporate action, and (B) each such grant was made in accordance with the terms of the Company Plans and all other applicable laws and regulatory rules or requirements.

(xiv) Authorization of Agreement. The Company has full right, power and authority to execute and deliver this Agreement and to perform its obligations hereunder; and all action required to be taken for the due and proper authorization, execution and delivery by it of this Agreement and the consummation by it of the transactions contemplated hereby has been duly and validly taken. This Agreement has been duly authorized, executed and delivered by the Company.

(xv) Securities Offerings. All offers and sales of the Company's capital stock and debt or other securities by the Company before the date of this Agreement were made in compliance with or were the subject of an available exemption from the Securities Act and the Securities Act Regulations and all other applicable state and federal laws or regulations, or any actions under the Securities Act and the Securities Act Regulations or any state or federal laws or regulations in respect of any such offers or sales are effectively barred by effective waivers or statutes of limitation.

(xvi) Authorization and Description of Shares. The Shares to be purchased by the Underwriters from the Company have been duly authorized for issuance and sale to the Underwriters pursuant to this Agreement and, when issued and delivered by the Company pursuant to this Agreement against payment of the consideration set forth herein, will be validly issued and fully paid and non-assessable; the Common Stock will conform, in all material respects, to all statements relating thereto contained in the Registration Statement, the General Disclosure Package and the Offering Circular and such statements conform, in all material respects, to the rights set forth in the instruments defining the same; no holder of the Shares will be subject to personal liability for the debts of the Company by reason of being such a holder; and the issuance of the Shares is not subject to the preemptive rights, rights of first refusal or other similar rights of any securityholder of the Company. There are no authorized or outstanding options, warrants, preemptive rights, rights of first refusal or other rights to purchase, or equity or debt securities convertible into or exchangeable or exercisable for, any capital stock of the Company or any of the Subsidiaries other than those described in the Registration Statement, the General Disclosure Package and the Offering Circular. The descriptions of the Company's stock option, stock bonus and other stock plans or arrangements, and the options or other rights granted thereunder, set forth in the Registration Statement, the General Disclosure Package and the Offering Circular accurately and fairly present, in all material respects, the information required to be shown with respect to such plans, arrangements, options and rights.

(xvii) Registration Rights. There are no contracts, agreements or understandings between the Company and any person granting such person registration rights or other similar rights to have any securities registered for resale pursuant to the Registration Statement or otherwise registered for resale or sold by the Company under the Securities Act pursuant to this Agreement other than any rights that have been disclosed in the Registration Statement, the General Disclosure Package and the Offering Circular or have been waived with respect to the transactions contemplated by this Agreement.

(xviii) Summaries of Legal Matters. The statements set forth in the Registration Statement, the General Disclosure Package and the Offering Circular under the caption "Description of Capital Stock" and under the caption "Supervision and Regulation," insofar as they purport to describe the provisions of the laws and regulations or documents referred to therein, are accurate, complete and fair in all material respects.

(xix) Absence of Defaults and Conflicts. The Company is not in violation of its Articles of Incorporation, as amended (the "**Charter**"), or Bylaws, as amended (the "**Bylaws**"); none of the Subsidiaries is in violation of its charter, bylaws or other organizational documents and neither the Company nor any of its Subsidiaries is (A) in default in the performance or observance of any obligation, agreement, covenant or condition contained in any contract,

indenture, mortgage, deed of trust, loan or credit agreement, note, lease or other agreement or instrument to which the Company or any of its Subsidiaries is a party or by which it or any of them may be bound, or to which any of the property or assets of the Company or any Subsidiary is subject (collectively, "**Agreements and Instruments**"), or (B) in violation of any law or statute or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory authority, except in the case of clauses (A) and (B) above, for such violations or defaults that would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect; and the execution, delivery and performance of this Agreement by the Company and the consummation of the transactions contemplated herein and in the Registration Statement by the Company (including the issuance and sale of the Shares and the use of the proceeds from the sale of the Shares as described in the Offering Circular under the caption "Use of Proceeds") and compliance by the Company with its obligations hereunder have been duly authorized by all necessary corporate action and do not and will not, whether with or without the giving of notice or passage of time or both, conflict with or constitute a breach of, or default or Repayment Event (as defined below) under, or result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of the Company or any Subsidiary pursuant to, the Agreements and Instruments (except for such conflicts, breaches, defaults, or liens, charges or encumbrances that would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect); nor will such action result in any violation of the provisions of the Charter or Bylaws of the Company or the charter, bylaws or other organizational document of any Subsidiary; nor will such action result in any violation of any applicable law, statute, rule, regulation, judgment, order, writ or decree of any government, government instrumentality or court, domestic or foreign, having jurisdiction over the Company or any Subsidiary or any of their assets, properties or operations (except for such violations that would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect). As used herein, a "**Repayment Event**" means any event or condition which gives the holder of any note, debenture or other evidence of indebtedness (or any person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or a portion of such indebtedness by the Company or any Subsidiary.

(xx) Nasdaq Listing. The Shares have been approved for listing, subject to official notice of issuance and evidence of satisfactory distribution, on the Nasdaq Global Market ("**Nasdaq**"), and the Company has taken no action designed to, or likely to have the effect of, terminating the registration of the Common Stock under the Exchange Act or the listing of the Common Stock on Nasdaq, nor has the Company received any notification that the FDIC or Nasdaq is contemplating terminating such registration or listing. The transactions contemplated by this Agreement will not contravene the rules or regulations of Nasdaq.

(xxi) Form of Stock Certificate. The form of certificate used to evidence the Shares complies in all material respects with all applicable statutory requirements, with any applicable requirements of the Charter and Bylaws of the Company and the requirements of Nasdaq.

(xxii) Absence of Labor Dispute. No labor dispute with the employees of the Company or any Subsidiary exists or, to the knowledge of the Company, is imminent. The Company is not aware of any existing or imminent labor disturbance by the employees of any of its or any Subsidiary's principal suppliers, manufacturers, customers or contractors, which, in

either case, would, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any Subsidiary is engaged in any unfair labor practice; except for matters which would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, (A) there is (1) no unfair labor practice complaint pending or, to the Company's knowledge, threatened against the Company or any of the Significant Subsidiaries before the National Labor Relations Board or any similar domestic or foreign body, and no grievance or arbitration proceeding arising out of or under collective bargaining agreements is pending or, to the Company's knowledge, threatened, (2) no strike, labor dispute, slowdown or stoppage pending or, to the Company's knowledge, threatened against the Company or any of its Subsidiaries and (3) no union representation dispute currently existing concerning the employees of the Company or any of its Subsidiaries, (B) to the Company's knowledge, no union organizing activities are currently taking place concerning the employees of the Company or any of its Subsidiaries and (C) there has been no violation of any federal, state, local or foreign law relating to discrimination in the hiring, promotion or pay of employees, any applicable wage or hour laws or any provision of the Employee Retirement Income Security Act of 1974, as amended, and the regulations and published interpretations thereunder (collectively, "**ERISA**") or any similar domestic or foreign law or the rules and regulations promulgated thereunder concerning the employees of the Company or any of its Subsidiaries.

(xxiii) Absence of Proceedings. There is no action, suit, proceeding, inquiry or investigation before or brought by any court or governmental agency or body, domestic or foreign, now pending, or, to the knowledge of the Company, threatened, against or affecting the Company or any Subsidiary, which is required to be disclosed in the Registration Statement (other than as disclosed therein), or which, if determined adversely to the Company or any Subsidiary, individually or in the aggregate, would reasonably be expected to result in a Material Adverse Effect, nor to the Company's knowledge, is there any basis for any such action, suit, inquiry, proceeding or investigation; the aggregate of all pending legal or governmental proceedings to which the Company or any Subsidiary is a party or of which any of their respective property or assets is the subject which are not described in the Registration Statement, including ordinary routine litigation incidental to the business, if determined adversely to the Company or any Subsidiary, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

(xxiv) Compliance with Bank Regulatory Authorities. The Company and each of its Subsidiaries is in compliance in all material respects with all applicable laws, rules and regulations (including, without limitation, all applicable regulations and orders) of, or agreements with, the FDIC, the Board of Governors of the Federal Reserve System ("**Federal Reserve**"), FOFR, and any other applicable federal or state banking authorities, as applicable (collectively, the "**Bank Regulatory Authorities**"), the Equal Credit Opportunity Act, the Fair Housing Act, the Truth in Lending Act, the Community Reinvestment Act (the "**CRA**"), the Home Mortgage Disclosure Act, the Currency and Foreign Transactions Reporting Act (the "**Bank Secrecy Act**") and Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (the "**USA Patriot Act**"), to the extent such laws or regulations apply to the Company. The Company has no knowledge of any facts and circumstances, and has no reason to believe that any facts or circumstances exist, that could cause the Company (A) to be deemed not to be in satisfactory compliance with the CRA and the regulations promulgated thereunder or to be assigned a CRA rating by federal or state banking

regulators of lower than "satisfactory," or (B) to be deemed to be operating in violation, in any material respect, of the Bank Secrecy Act, the USA Patriot Act or any order issued with respect to the Anti-Money Laundering Laws (as defined below). As of the most recent quarter end, the Company met or exceeded the standards necessary to be considered "well capitalized" under the regulatory framework for prompt corrective action of the FDIC. None of the Subsidiaries of the Company is a depository institution. The Company is a member in good standing of the Federal Home Loan Bank System. The activities of the Company are permitted under the laws and regulations of Florida. Since December 31, 2017, the Company and each of its Subsidiaries have filed all material reports, registrations and statements, together with any required amendments thereto, that it was required to file with the FDIC, the FOFR and any other applicable Bank Regulatory Authorities. All such reports and statements filed with any such regulatory body or authority are collectively referred to herein as the "**Company Reports**." As of their respective dates, the Company Reports, as amended, complied as to form in all material respects with all the rules and regulations promulgated by the FDIC, the FOFR and any other applicable Bank Regulatory Authorities, as the case may be. Except as disclosed in the Registration Statement, the General Disclosure Package and the Offering Circular, none of the Company or any of its Subsidiaries is a party or subject to any formal or informal agreement, memorandum of understanding, consent decree, directive, cease-and-desist order, order of prohibition or suspension, written commitment, supervisory agreement or other written statement as described under 12 U.S.C. 1818(u) with, or order issued by, or has adopted any currently effective board resolutions at the request of, the FDIC, the FOFR or any other Bank Regulatory Authority that restricts materially the conduct of its business, or in any manner relates to its capital adequacy, its credit policies or its management, nor have any of them been advised by any Bank Regulatory Authority that it is contemplating issuing or requesting (or is considering the appropriateness of issuing or requesting) any such order, decree, agreement, memorandum of understanding, extraordinary supervisory letter, commitment letter or similar submission, or any such board resolutions or that imposes any restrictions or requirements not generally applicable to bank holding companies or commercial banks. There is no unresolved violation, criticism or exception by any Bank Regulatory Authority with respect to any examination of the Company or any of its Subsidiaries, which would reasonably be expected to result in a Material Adverse Effect.

(xxv) Accuracy of Exhibits. There are no contracts or documents which are required to be described in the Registration Statement, the General Disclosure Package, the Offering Circular or to be filed as exhibits thereto which have not been so described and filed as required.

(xxvi) Absence of Further Requirements. No filing with, or authorization, approval, consent, license, order, registration, qualification or decree of, any court or governmental agency or body is necessary or required for the performance by the Company of its obligations under this Agreement in connection with the offering, issuance or sale of the Shares or the consummation of the transactions contemplated in this Agreement before the Closing Date, except such as have been already obtained or as may be required under the FDIC Regulations, the FDIC Policy Statement, the Exchange Act Regulations, the rules of Nasdaq, the securities laws of any state or non-U.S. jurisdiction or the rules of FINRA. All of the information provided to the Underwriters or to counsel for the Underwriters by the Company, its counsel, and to the Company's knowledge, its officers and directors and the holders of any securities (debt or equity) or options to acquire any securities of the Company in connection with the offering of the Shares is true,

complete, correct and compliant with FINRA's rules and regulations ("**FINRA Rules**") in all material respects, and any letters, filings or other supplemental information provided to FINRA pursuant to FINRA Rules or National Association of Securities Dealers Conduct Rules are true, complete and correct in all material respects.

(xxvii) Possession of Licenses and Permits. The Company and its Subsidiaries possess such permits, franchises, approvals, certificates, orders, qualifications, designations, filings, licenses, approvals, registrations, memberships, consents and other authorizations (collectively, "**Governmental Licenses**") issued by the appropriate federal, state, local or foreign regulatory agencies or bodies necessary to conduct the business now operated by them; the Company and its Subsidiaries are in compliance with the terms and conditions of all such Governmental Licenses, except where the failure to so comply would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect and no event has occurred that allows, or after notice or lapse of time would allow, revocation or termination of any such Governmental License or result in any other material impairment of the rights of any such Governmental License; all of the Governmental Licenses are valid and in full force and effect; and neither the Company nor any of its Subsidiaries has received any notice of proceedings relating to the revocation or modification of any such Governmental Licenses. Neither the Company nor any of its Subsidiaries has failed to file with applicable regulatory authorities any material statement, report, information or form required by any applicable law, regulation or order, all such filings were in material compliance with applicable laws when filed and no material deficiencies have been asserted by any regulatory commission, agency or authority with respect to any such filings or submissions.

(xxviii) Title to Property. The Company and its Subsidiaries have good and marketable title in fee simple to all real property owned by the Company and its Subsidiaries and good title to all other properties owned by them, in each case, free and clear of all mortgages, pledges, liens, security interests, claims, restrictions or encumbrances of any kind except such as (A) are described in the Registration Statement, the General Disclosure Package and the Offering Circular or (B) do not materially affect the value of such property and do not interfere with the use made and proposed to be made of such property by the Company or any Subsidiary. All of the leases and subleases under which the Company or any of its Subsidiaries holds properties described in the Registration Statement, the General Disclosure Package and the Offering Circular, are in full force and effect and are held under valid, subsisting and enforceable leases, and neither the Company nor any Subsidiary has any notice of any material claim of any sort that has been asserted by anyone adverse to the rights of the Company or any Subsidiary under any of the leases or subleases mentioned above, or affecting or questioning the rights of the Company or such Subsidiary to the continued possession of the leased or subleased premises under any such lease or sublease.

(xxix) Possession of Intellectual Property. The Company and its Subsidiaries own or possess, or can acquire on reasonable terms, adequate patents, patent rights, licenses, inventions, copyrights, know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures and excluding generally commercially available "off the shelf" software programs licensed pursuant to shrink wrap or "click and accept" licenses), systems, technology, trademarks, service marks, trade names or other intellectual property (collectively, "**Intellectual Property**") necessary to carry on the business

now operated by them, except where the failure to own or possess such Intellectual Property would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and neither the Company nor any of its Subsidiaries has received any notice or is otherwise aware of any infringement of or conflict with asserted rights of others with respect to any Intellectual Property or of any facts or circumstances which could render any Intellectual Property invalid or inadequate to protect the interest of the Company or any of its Subsidiaries therein, except where such infringement, conflict, inadequacy or invalidity would not reasonably be expected to have a Material Adverse Effect.

(xxx) Environmental Laws. Except as described in the Registration Statement and except as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, (A) neither the Company nor any of its Subsidiaries is in violation of any federal, state, local or foreign statute, law, rule, regulation, ordinance, code, policy or rule of common law or any judicial or administrative interpretation thereof, including any judicial or administrative order, consent, decree or judgment, relating to pollution or protection of human health, the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata) or wildlife, including, without limitation, laws and regulations relating to the release or threatened release of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum or petroleum products, asbestos-containing materials or mold (collectively, "**Hazardous Materials**") or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials (collectively, "**Environmental Laws**"), (B) the Company and its Subsidiaries have all permits, authorizations and approvals required under any applicable Environmental Laws and are each in compliance with their requirements, (C) there are no pending or, to the Company's knowledge, threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of noncompliance or violation, investigation or proceedings relating to any Environmental Law against the Company or any of its Subsidiaries and (D) there are no events or circumstances that would reasonably be expected to result in forming the basis of an order for clean-up or remediation, or an action, suit or proceeding by any private party or governmental body or agency, against or affecting the Company or any of its Subsidiaries relating to Hazardous Materials or any Environmental Laws.

(xxxi) ERISA. Each employee benefit plan, within the meaning of Section 3(3) of ERISA, that is maintained, administered or contributed to by the Company or any Subsidiary or any member of the Company's "control group" (within the meaning of Section 414 of the Internal Revenue Code of 1986, as amended (the "**Code**") and Section 4001(a)(14) of ERISA) (the "**Controlled Group**"), for employees or former employees of the Company and its affiliates or with respect to which the Company, any Subsidiary or any member of the Controlled Group has any liability, whether fixed or contingent (each, a "**Plan**"), has been maintained in compliance in all material respects with its terms and the requirements of any applicable statutes, orders, rules and regulations, including but not limited to ERISA and the Code, and except as would not reasonably be expected to result in a Material Adverse Effect, (A) no "prohibited transaction," within the meaning of Section 406 of ERISA or Section 4975 of the Code has occurred with respect to any such Plan excluding transactions effected pursuant to a statutory or administrative exemption; (B) no "reportable event" (as defined under ERISA) has occurred or is reasonably expected to occur with respect to any Plan; and (C) no Plan, if such Plan were terminated, would reasonably be expected to have any "amount of unfunded benefit liabilities" (as defined under

ERISA). Neither the Company, the Subsidiaries nor any member of their Controlled Group has incurred or reasonably expects to incur any liability under (A) Title IV of ERISA with respect to a Plan, or (B) Sections 412, 4971, 4975 or 4980B of the Code. Each Plan that is intended to be qualified under Section 401(a) of the Code is so qualified and either has received a current favorable determination from the IRS or may rely upon a current favorable opinion letter from the IRS that such employee benefit plan is so qualified, and nothing has occurred, whether by action or failure to act, which could cause the loss of such qualification. No Plan is subject to Section 412 of the Code or Section 302 or Title IV of ERISA. Neither the Company nor any of its Subsidiaries nor any member of the Controlled Group has or has had any "accumulated post-retirement benefit obligations" (within the meaning of Statement of Financial Accounting Standards 106) with respect to a Plan. To the knowledge of the Company, there is no pending audit or investigation by the Internal Revenue Service, the U.S. Department of Labor, the Pension Benefit Guaranty Corporation or any other governmental agency or any foreign agency.

(xxxii) Internal Control Over Financial Reporting. The Company and each of its Subsidiaries maintain a system of internal control over financial reporting (as such term is defined in Rule 13a-15(f) of the Exchange Act) that complies in all material respects with the applicable requirements of the Exchange Act and has been designed by the Company's principal executive officer and principal financial officer and is sufficient to provide reasonable assurance that (A) transactions are executed in accordance with management's general or specific authorizations; (B) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability; (C) access to assets is permitted only in accordance with management's general or specific authorization; and (D) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. Except as described in the Registration Statement, the General Disclosure Package and the Offering Circular, since the end of the Company's most recent audited fiscal year, (i) there has been no material weakness in the Company's internal control over financial reporting (whether or not remediated), (ii) there has been no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting and (iii) the Company has not been advised of (a) any significant deficiencies in the design or operation of internal controls that could adversely affect the ability of the Company or any Subsidiary to record, process, summarize and report financial data, or any material weaknesses in the Company's internal control over financial reporting, or (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the internal controls of the Company and each of the Subsidiaries.

(xxxiii) Disclosure Controls and Procedures. The Company and its Subsidiaries maintain, and have taken all necessary actions to ensure that upon consummation of the offering and sale of the Shares the Company and its Subsidiaries maintain, the "disclosure controls and procedures" (as defined in Rule 13a-15(e) of the Exchange Act) that complies with the requirements of the Exchange Act in all material respects and that has been designed to ensure that information required to be disclosed by the Company in reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the FDIC Regulations and forms, including controls and procedures designed to ensure that material information relating to the Company and its Subsidiaries is accumulated and communicated to the Company's management as appropriate to allow timely decisions regarding

required disclosure. Since the date of the most recent audited financial statements, the Company has not been advised of (1) any significant deficiency in the design or operation of internal controls which could adversely affect the Company's or its Subsidiaries' ability to record, process, summarize and report financial data or any material weaknesses in internal controls or (2) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's or its Subsidiaries' internal controls. Since the most recent evaluation of the Company's disclosure controls and procedures described above, there have been no changes in internal controls or in other factors that could significantly affect internal controls.

(xxxiv) Compliance with the Sarbanes-Oxley Act. The Company has taken all necessary actions to ensure that, upon the consummation of the transactions contemplated by this Agreement, the Registration Statement, the Preliminary Offering Circular and the Offering Circular, it will be in material compliance with all provisions of the Sarbanes-Oxley Act, with which the Company is required to comply as of such time.

(xxxv) Pending Procedures and Examinations. The Registration Statement is not the subject of a pending proceeding or examination by the FDIC or any other governmental agency or body, and the Company is not the subject of a pending proceeding in connection with the offering of the Shares.

(xxxvi) Payment of Taxes. All United States federal income tax returns of the Company and the Subsidiaries required by law to be filed have been timely filed and all taxes shown by such returns or otherwise assessed, which are due and payable, have been paid, except assessments against which have been or will be promptly contested in good faith and as to which adequate reserves have been provided in the Company's financials in accordance with GAAP. The Company and the Subsidiaries have filed all other tax returns that are required to have been filed by them pursuant to applicable foreign, state, local or other law, except insofar as the failure to file such returns, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect, and have paid all taxes due pursuant to such returns or pursuant to any assessment received by the Company or any Subsidiary except for such taxes, if any, as are being contested in good faith and as to which adequate reserves have been provided. The charges, accruals and reserves on the books of the Company and the Subsidiaries in respect of any income and corporation tax liability for any years not finally determined are adequate to meet any assessments or re-assessments for additional income tax for any years not finally determined. Except as otherwise disclosed in the Registration Statement, the General Disclosure Package and the Offering Circular, there is no material tax deficiency that has been or would reasonably be expected to be asserted against the Company or any of its Subsidiaries or any of their respective properties or assets.

(xxxvii) Insurance. The Company and each Subsidiary is insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which they are engaged including, but not limited to, policies covering real and personal property owned or leased by the Company and each Subsidiary against theft, damage, destruction, acts of vandalism and earthquakes; neither the Company nor any of its Subsidiaries has been refused any insurance coverage sought or applied for; and the Company has no reason to believe that it or any Subsidiary will not be able to renew their existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar

insurers as may be necessary to continue its business at a cost that would not reasonably be expected to have a Material Adverse Effect. All such insurance is fully in force as of the date hereof.

(xxxviii) Investment Company Act. The Company is not, and upon the issuance and sale of the Shares as herein contemplated and the application of the net proceeds therefrom as described in the Registration Statement, the General Disclosure Package and the Offering Circular will not be, an "investment company" or an entity "controlled" by an "investment company" as such terms are defined in the Investment Company Act of 1940, as amended (the "**Investment Company Act**").

(xxxix) Absence of Manipulation. Neither the Company nor any of the Subsidiaries, nor, to the knowledge of the Company, any affiliates of the Company or its Subsidiaries, has taken, directly, or indirectly, and neither the Company nor any of the Subsidiaries, nor any affiliates of the Company or its Subsidiaries, will take, directly or indirectly, any action designed to cause or result in, or which constitutes or would reasonably be expected to constitute, the stabilization or manipulation of the price of any security of the Company or any "reference security" (as defined in Rule 100 of Regulation M under the Exchange Act) to facilitate the sale or resale of the Shares or otherwise, and has taken no action which would directly or indirectly violate Regulation M under the Exchange Act.

(xl) Foreign Corrupt Practices Act. None of the Company, any of its Subsidiaries or, to the knowledge of the Company, any director, officer, agent or employee of the Company or any of its Subsidiaries has (A) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (B) made or taken an act in furtherance of an offer, promise or authorization of any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (C) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977, as amended (the "**FCPA**"), or any applicable non-U.S. anti-bribery statute or regulation; or (D) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment. To the knowledge of the Company, its affiliates have conducted their businesses in compliance with the FCPA and have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith.

(xli) Anti-Money Laundering Laws. The operations of the Company and its Subsidiaries and, to the knowledge of the Company, their respective affiliates, are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the Bank Secrecy Act, the money laundering statutes of all applicable jurisdictions and the rules and regulations thereunder issued, administered or enforced by any governmental agency or body (collectively, the "**Anti-Money Laundering Laws**"); and no action, suit or proceeding by or before any court, governmental agency or body involving the Company or any of its Subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company, threatened. The Company and its Subsidiaries and, to the knowledge of the Company, their respective affiliates, have conducted their businesses in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws.

(xlii) OFAC. None of the Company, any of the Subsidiaries or any officer or director of either the Company or any Subsidiary, nor, to the knowledge of the Company, any agent, employee, affiliate or person acting on behalf of the Company or any of the Subsidiaries is or has been (A) engaged in any services (including financial services), transfers of goods, software, or technology, or any other business activity related to (i) Cuba, Iran, North Korea, Sudan, Syria or the Crimea region of Ukraine claimed by Russia ("**Sanctioned Countries**"), (ii) the government of any Sanctioned Country, (iii) any person, entity or organization located in, resident in, formed under the laws of, or owned or controlled by the government of, any Sanctioned Country, or (iv) any person, entity or organization made subject of any sanctions administered or enforced by the United States Government, including, without limitation, the list of Specially Designated Nationals ("**SDN List**") of the Office of Foreign Assets Control of the U.S. Treasury Department ("**OFAC**"), or by the United Nations Security Council, the European Union, Her Majesty's Treasury, or other relevant sanctions authority (collectively, "**Sanctions**") and the Company will not directly or indirectly use the proceeds of this offering, or lend, contribute or otherwise make available such proceeds to any Subsidiary, or any joint venture partner or other person or entity, for the purpose of financing the activities of or business with any person, or in any country or territory, that currently is the subject to any U.S. sanctions administered by OFAC or in any other manner that will result in a violation by any person (including any person participating in the transaction whether as underwriter, advisor, investor or otherwise) of U.S. sanctions administered by OFAC; (B) engaged in any transfers of goods, technologies or services (including financial services) that may assist the governments of Sanctioned Countries or facilitate money laundering or other activities proscribed by United States laws, rules or regulations; (C) is a person, entity or organization currently the subject of any Sanctions; or (D) located, organized or resident in any Sanctioned Country.

(xliii) Relationships. No relationship, direct or indirect, exists between or among the Company or any of its Subsidiaries, on the one hand, and the directors, officers, stockholders, customers or suppliers of the Company or any of its Subsidiaries, on the other, that is required by the Exchange Act Regulations to be described in the Registration Statement and/or the Offering Circular and that is not so described.

(xliv) Lending Relationship. Except as disclosed in the Registration Statement, the General Disclosure Package and the Offering Circular, the Company (A) does not have any material lending or other relationship with any bank or lending affiliate of any Underwriter and (B) does not intend to use any of the proceeds from the sale of the Shares to repay any outstanding debt owed to any affiliate of any Underwriter.

(xlv) No Restrictions on Subsidiaries. Except in each case as otherwise disclosed in the Registration Statement, the General Disclosure Package and the Offering Circular, no Subsidiary of the Company is currently prohibited, directly or indirectly, under any agreement or other instrument to which it is a party or is subject, from paying any dividends to the Company, from making any other distribution on such Subsidiary's capital stock, from repaying to the Company any loans or advances to such Subsidiary from the Company or from transferring any of such Subsidiary's properties or assets to the Company or any other Subsidiary of the Company.

(xlvi) Statistical and Market-Related Data. The statistical and market related data contained in the Registration Statement and Offering Circular are based on or derived from sources

which the Company believes are reliable and accurate in all material respects, and the Company has obtained the written consent to the use of such data from such sources to the extent required.

(xlvi) Distribution of Offering Material By the Company. The Company has not distributed and will not distribute, before the later of the Closing Date and the completion of the Underwriters' distribution of the Shares, any offering material in connection with the offering and sale of the Shares other than the Registration Statement, the Preliminary Offering Circular contained in the General Disclosure Package, any Supplementary Offering Materials reviewed and consented to by the Representative and included in Schedule II hereto, any Written Testing-the-Waters Communication, or any electronic road show or other written communications reviewed and consented to by the Representative and listed on Schedule III hereto (each a, "**Company Additional Written Communication**"). Each such Company Additional Written Communication, when taken together with the General Disclosure Package, did not, and at the Closing Date will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The preceding sentence does not apply to statements in or omissions from the Company Additional Written Communication based upon and in conformity with written information furnished to the Company by any Underwriter through the Representative specifically for use therein, it being understood and agreed that the only such information furnished by any Underwriter through the Representative consists of the Underwriter Information.

(xlviii) Forward-Looking Statements. Each financial or operational projection or other "forward-looking statement" (as defined by Section 21E of the Exchange Act) contained in the Registration Statement, the General Disclosure Package and the Offering Circular (A) was so included by the Company in good faith and with reasonable basis after due consideration by the Company of the underlying assumptions, estimates and other applicable facts and circumstances, and (B) is accompanied by meaningful cautionary statements identifying those factors that could cause actual results to differ materially from those in such forward-looking statement. No such statement was made with the knowledge of an executive officer or director of the Company that it was false or misleading.

(xlix) Lock-Up Agreements. Each of the Company's officers, as defined by Rule 16a-1(f) of the Exchange Act, directors and stockholders, in each case as listed on Exhibit A-1 hereto, has executed and delivered lock-up agreements as contemplated in Section 6(m) hereof.

(l) Fees. Other than as contemplated by this Agreement, there is no broker, finder or other party that is entitled to receive from the Company or any Subsidiary any brokerage or finder's fee or any other fee, commission or payment as a result of the transactions contemplated by this Agreement.

(li) Deposit Insurance. The deposit accounts of the Company are insured by the FDIC up to applicable legal limits, the Company has paid all premiums and assessments required by the FDIC and the regulations thereunder, and no proceeding for the termination or revocation of such insurance has been instituted, is pending or, to the knowledge of the Company, is threatened.

(lii) Derivative Instruments. Any and all material swaps, caps, floors, futures, forward contracts, option agreements (other than options issued under the Company's stockholder-approved benefit plans) and other derivative financial instruments, contracts or arrangements, whether entered into for the account of the Company or one of its Subsidiaries or for the account of a customer of the Company or one of its Subsidiaries, were entered into in the ordinary course of business and in accordance with applicable laws, rules, regulations and policies of all applicable regulatory agencies and with counterparties believed by the Company to be financially responsible. The Company and each of its Subsidiaries have duly performed in all material respects all of their obligations thereunder to the extent that such obligations to perform have accrued, and there are no breaches, violations or defaults or allegations or assertions of such by any party thereunder except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(liii) Termination of Contracts. Except as would not reasonably be expected to have a Material Adverse Effect, neither the Company nor any Subsidiary has sent or received any communication regarding termination of, or intent not to renew, any of the contracts or agreements referred to or described in the General Disclosure Package and Offering Circular, or referred to or described in, or filed as an exhibit to, the General Disclosure Package and Offering Circular, and no such termination or non-renewal has been threatened by the Company or any Subsidiary or, to the Company's knowledge, any other party to any such contract or agreement; and there are no contracts or documents of the Company or any of the Subsidiaries that are required to be described in the General Disclosure Package and the Offering Circular or to be filed as exhibits thereto by the Exchange Act or by the rules and regulations of the FDIC thereunder that have not been so described and filed.

(liv) Off-Balance Sheet Transactions. There is no transaction, arrangement or other relationship between the Company or any of its Subsidiaries and an unconsolidated or other off-balance sheet entity which is required to be disclosed in the Registration Statement, the General Disclosure Package and the Offering Circular (other than as disclosed therein).

(lv) Margin Rules. The application of the proceeds received by the Company from the issuance, sale and delivery of the Shares as described in the Registration Statement, the General Disclosure Package and the Offering Circular will not violate Regulation T, U or X of the Federal Reserve or any other regulation of the Federal Reserve.

(lvi) Cybersecurity. (A) To the knowledge of the Company, there has been no security breach, unauthorized access or disclosure, or other compromise of any of the Company's or its Subsidiaries' information technology and computer systems, networks, hardware, software, data and databases (including the data and information of their respective customers, employees, suppliers, vendors and any third party data maintained, processed or stored by the Company and its Subsidiaries) and any such data processed or stored by third parties on behalf of the Company and its Subsidiaries, equipment or technology (collectively, "**IT Systems and Data**"), that would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; (B) neither the Company nor its Subsidiaries have been notified of, and each of them have no knowledge of any event or condition that could result in, any security breach, unauthorized access or disclosure or other compromise to their IT Systems and Data that would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; and (C) the Company and

its Subsidiaries have implemented controls, policies, procedures, and technological safeguards to maintain and protect the integrity, continuous operation, redundancy and security of their IT Systems and Data reasonably consistent with industry standards and practices, or as required by applicable regulatory standards. The Company and its Subsidiaries are presently in compliance with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations relating to the privacy and security of IT Systems and Data and to the protection of such IT Systems and Data from unauthorized use, access, misappropriation or modification, except where the failure to do so would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(b) The Company has a reasonable basis for making each of the representations set forth in Section 1(a). The Company acknowledges that the Underwriters and, for purposes of the opinions to be delivered pursuant to Section 6 hereof, counsel to the Company and counsel to the Underwriters, may rely upon the accuracy and truthfulness of the foregoing representations and hereby consents to such reliance. Any certificate signed by, or on behalf of, the Company delivered to the Underwriters or to counsel for the Underwriters shall be deemed a representation and warranty by the Company to the Underwriters as to the matters covered thereby.

Section 2. Sale; Option Shares

(a) Subject to the terms and conditions herein set forth, (i) the Company agrees to sell to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company at a purchase price per share of \$9.30 (the "**Purchase Price**"), the number of Firm Shares (to be adjusted by you so as to eliminate fractional shares) determined by multiplying the aggregate number of Firm Shares to be sold by the Company by a fraction, the numerator of which is the aggregate number of Firm Shares to be purchased by such Underwriter as set forth opposite the name of such Underwriter in Schedule I hereto and the denominator of which is the aggregate number of Firm Shares to be purchased by all of the Underwriters from the Company and (ii) in the event and to the extent that the Underwriters shall exercise the election to purchase Option Shares as provided below, the Company agrees, severally and not jointly, to sell to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company, at the Purchase Price, the number of Option Shares (to be adjusted by the Representative so as to eliminate fractional shares) determined by multiplying (x) the number of Option Shares as to which such election shall have been exercised by (y) the fraction set forth in clause (i) above.

(b) The Company hereby grants to the Underwriters the right to purchase at their election up to 600,000 Option Shares, at the Purchase Price. The Underwriters may exercise their option to acquire Option Shares in whole or in part from time to time only by written notice from the Representative to the Company given within a period of thirty (30) calendar days after the date of this Agreement and setting forth (i) the aggregate number of Option Shares to be purchased and (ii) the time, date and place at which such Option Shares are to be delivered, as determined by the Representative but in no event earlier than the Closing Date or, unless the Representative and the Company otherwise agree in writing, earlier than two (2) or later than ten (10) business days after the date of such notice. In the event and to the extent that the Underwriters shall exercise the election to purchase Option Shares as provided above, the Company agrees to sell to each of the

Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company, at the Purchase Price, the number of Option Shares (to be adjusted by the Underwriters so as to eliminate fractional shares) determined by multiplying (x) the number of Option Shares as to which such election shall have been exercised by (y) a fraction, the numerator of which is the aggregate number of Firm Shares to be purchased by such Underwriter as set forth opposite the name of such Underwriter in Schedule I hereto and the denominator of which is the aggregate number of Firm Shares to be purchased by all of the Underwriters from the Company.

Section 3. Delivery to Underwriters; Closing

(a) *Sale of Firm Shares.* It is understood that the several Underwriters propose to offer the Firm Shares for sale to the public upon the terms and conditions set forth in the Offering Circular.

(b) *Closing and Delivery of Firm Shares.* The Company will deliver the Firm Shares to the Representative through the facilities of DTC for the accounts of the Underwriters, against payment of the Purchase Price therefor in Federal (same day) funds by wire transfer to an account designated by the Company, in the case of Firm Shares sold by the Company at the office of Hunton Andrews Kurth LLP, 1445 Ross Avenue, Suite 3700, Dallas, Texas 75202, 10:00 A.M., New York time, on July 27, 2021, unless postponed in accordance with Section 10 hereof, or such other time and date not later than 1:30 p.m., New York City time, on the fifth (5th) business day thereafter, as the Representative and the Company determine, such time being referred to herein as the "**Closing Date.**" For purposes of Rule 15c6-1 of the Exchange Act Regulations, the Closing Date (if later than the otherwise applicable settlement date) shall be the settlement date for payment of funds and delivery of securities for all the Firm Shares. The certificates or book-entry security entitlements for the Firm Shares so to be delivered will be in such denominations and registered in such names as the Representative requests and, if the Firm Shares are to be certificated, will be delivered and made available for checking and packaging at the above office of Hunton Andrews Kurth LLP at least 24 hours prior to the Closing Date.

(c) *Closing and Delivery of Option Shares.* Each time for the delivery of and payment for the Option Shares, being herein referred to as an "**Option Closing Date**", which may be the Closing Date, shall be determined by the Representative as provided above. The Company will deliver the Option Shares being purchased on each Option Closing Date to the Representative through the facilities of DTC for the accounts of the Underwriters, against payment of the Purchase Price therefor in Federal (same day) funds by wire transfer to an account designated by the Company, in the case of Option Shares sold by the Company at the above office of Hunton Andrews Kurth LLP, at 10:00 A.M., New York City time, on the applicable Option Closing Date. The certificates or book-entry security entitlements for the Option Shares so to be delivered will be in such denominations and registered in such names as the Representative requests and, if the Option Shares are to be certificated, will be delivered and made available for checking and packaging at the above office of Hunton Andrews Kurth LLP at least 24 hours prior to such Option Closing Date.

Section 4. Covenants

(a) *Covenants of the Company.* The Company further covenants and agrees with each of the Underwriters as follows:

(i) Compliance with Exchange Act and Notifications to Underwriters. The Company, subject to Section 4(a)(ii) hereof, will comply with the requirements of the FDIC Regulations and the Exchange Act Regulations, and will notify the Representative immediately, and confirm the notice in writing, (A) when any post-effective amendment to the Registration Statement shall become effective, or any amendment or supplement to the Offering Circular shall have been filed, to furnish the Representative with copies thereof, and to file promptly all materials required to be filed by the Company with the FDIC pursuant to the FDIC Regulations and the FDIC Policy Statement, (B) of the receipt of any comments from the FDIC, (C) of any request by the FDIC for any amendment to the Registration Statement or any amendment or supplement to the Offering Circular or for additional information, and (D) of the issuance by the FDIC of any stop order suspending the effectiveness of the Registration Statement or of any order preventing or suspending the use of any preliminary offering circular, or of the suspension of the qualification of the Shares for offering or sale in any jurisdiction, or of the initiation or threatening of any proceedings for any of such purposes. The Company will effect the filings necessary pursuant to the FDIC Regulations in the manner and within the time period required and will take such steps as it deems necessary to ascertain promptly whether the form of offering circular transmitted for filing was received for filing by the FDIC and, in the event that it was not, it will promptly file such offering circular. The Company will make every reasonable effort to prevent the issuance of any stop order and, if any stop order is issued, to obtain the lifting thereof at the earliest possible moment.

(ii) Amendments and Supplements to Registration Statement and Offering Circular. Before filing any amendment or supplement to the Registration Statement, the Company (A) will furnish to the Representative for review, a reasonable period of time prior to the proposed time of filing of any proposed amendment or supplement to the Registration Statement, a copy of each such amendment or supplement, and (B) will not amend or supplement the Registration Statement without the Representative's prior written consent. Prior to amending or supplementing the Preliminary Offering Circular, the General Disclosure Package or the Offering Circular, the Company shall furnish to the Representative for review, a reasonable amount of time prior to the time of filing or use of the proposed amendment or supplement, a copy of each such proposed amendment or supplement. The Company shall not file or use any such proposed amendment or supplement without the Representative's prior written consent. The Company shall file with the FDIC within the applicable period specified in the Exchange Act Regulations any offering circular required to be filed pursuant to such rule.

(iii) Supplemental Offering Materials. Unless the Company obtains the prior consent of the Representative, the Company agrees to use any Supplemental Offering Materials with respect to the Shares only insofar as such Supplemental Offering Materials would constitute an "issuer free writing prospectus" as defined in Rule 433 under the Securities Act if the sale of the Shares were to be conducted as a public offering pursuant to a registration statement filed with the Commission and the Offering Circular was to be considered a prospectus satisfying the requirements of Section 10(a) of the Securities Act. Before preparing, using, authorizing,

approving or referring to any Supplemental Offering Materials, the Company will furnish to the Representative and counsel for the Underwriters a copy of the proposed Supplemental Offering Materials for review and will not prepare, use, authorize, approve or refer to any such Supplemental Offering Materials to which the Representative reasonably objects.

(iv) Qualification of Shares for Sale. The Company will use its best efforts to qualify the Shares for offering and sale under the securities laws of such jurisdictions as the Representative shall reasonably request and to comply with such laws so as to permit the continuance of sales and dealings therein in such jurisdictions for as long as may be necessary to complete the distribution of the Shares, provided that nothing in this Section 4(a)(iv) shall require the Company to qualify as a foreign corporation in any jurisdiction in which it is not already so qualified or to file a general consent to service of process in any jurisdiction or to subject itself to taxation in respect of doing business in any jurisdiction in which it is otherwise not so subject.

(v) Copies of Registration Statement. The Company has furnished or will deliver to the Representative, without charge, signed copies of the Registration Statement as originally filed and each amendment thereto (including exhibits filed therewith) and signed copies of all consents and certificates of experts, and will also, upon the request of the Representative, deliver to the Representative, without charge, a conformed copy of the Registration Statement as originally filed and of each amendment thereto (without exhibits) for each of the Underwriters. The copies of the Registration Statement and each amendment thereto furnished to the Underwriters will be identical to the electronically transmitted copies thereof filed with the FDIC pursuant to *FDICConnect* or otherwise.

(vi) Copies of Offering Circular. The Company has delivered to each Underwriter, without charge, as many written and electronic copies of each Preliminary Offering Circular and/or the Offering Circular as such Underwriter reasonably requested, and the Company hereby consents to the use of such copies for purposes permitted by the Exchange Act. The Company will furnish to each Underwriter, without charge, prior to 5:00 p.m., New York City time, on the second business day succeeding the date of this Agreement and from time to time thereafter during the period when the Offering Circular is required to be delivered in connection with sales of the Shares if the sale of the Shares were to be conducted as a public offering pursuant to a registration statement filed with the Commission and the Offering Circular were to be considered a prospectus satisfying the requirements of Section 10(a) of the Securities Act (or would be required to be delivered but for Rule 172 under the Securities Act), such number of written and electronic copies of the Offering Circular (as amended or supplemented) as such Underwriter may reasonably request. The Offering Circular and any amendments or supplements thereto furnished to the Underwriters will be identical to the electronically transmitted copies thereof filed with the FDIC pursuant to *FDICConnect* or otherwise.

(vii) Permitted Written Testing-the-Waters Communication. If at any time following the distribution of any Permitted Written Testing-the-Waters Communication there occurred or occurs an event or development as a result of which such Permitted Written Testing-the-Waters Communication included or would include an untrue statement of a material fact or omitted or would omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at that subsequent time, not misleading, the Company will promptly notify the Representative and, should the Underwriters request, will promptly amend or

supplement, at its own expense, such Permitted Written Testing-the-Waters Communication to eliminate or correct such untrue statement or omission.

(viii) Earnings Statement. The Company will make generally available (within the meaning of Section 11(a) of the Securities Act as if the sale of the Shares were to be conducted as a public offering pursuant to a registration statement filed with the Commission) to its security holders and to the Representative as soon as practicable, but not later than 45 days after the end of its fiscal quarter in which the first anniversary date of the effective date of the Registration Statement occurs, an earnings statement (as defined in and in form complying with the provisions of Rule 158 of the Securities Act Regulations and satisfying the provisions of Section 11(a) of the Securities Act as if the sale of the Shares were to be conducted as a public offering pursuant to a registration statement filed with the Commission) covering a period of at least 12 consecutive months beginning after the effective date of the Registration Statement.

(ix) Use of Proceeds. The Company will use the net proceeds received by it from the sale of the Shares in the manner specified in the Preliminary Offering Circular under the heading "Use of Proceeds."

(x) Registrar and Transfer Agent. The Company shall engage and maintain, at its expense, a registrar and transfer agent for the Shares.

(xi) Listing of Common Stock. The Company will use its best efforts to effect and maintain the listing of the Common Stock (including the Shares) on Nasdaq.

(xii) Company Lock-Up. During a period of 180 days from the date of the Offering Circular (the "**Lock-Up Period**"), the Company will not, without the prior written consent of the Representative, directly or indirectly (A) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend or otherwise transfer or dispose of, directly or indirectly, or file with the FDIC a registration statement under the Exchange Act relating to, any Common Stock or any securities convertible into or exercisable or exchangeable for Common Stock or publicly disclose the intention to make any such offer, pledge, sale, disposition or filing, (B) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of Common Stock, whether any such transaction described in clause (A) or (B) above is to be settled by delivery of Common Stock or such other securities, in cash or otherwise, or (C) publicly disclose the intention to make any such offer, pledge, sale or disposition, or to enter into any such swap, hedge, transaction or other arrangement, other than (t) the Shares to be sold hereunder, (u) the issuance of shares of Common Stock in the Exchange Transactions (as defined in the Offering Circular), (v) the conversion of the Company's Class B common stock, (w) the issuance of equity-based awards granted pursuant to the Company's benefit plans existing on the date hereof that are described in the Registration Statement, the General Disclosure Package and the Offering Circular, as such plans may be amended, in each case, copies of which have been filed with the FDIC or otherwise made available to the Underwriters), or (x) the issuance of shares of Common Stock upon the exercise of, or otherwise pursuant to, any such equity-based awards.

(xiii) Security Holder Lock-Ups. During the Lock-Up Period, the Company will enforce all agreements between the Company and any of its security holders that restrict or

prohibit, expressly or in operation, the offer, sale or transfer of shares of Common Stock or securities convertible into or exchangeable or exercisable for any shares of Common Stock, or any of the other actions restricted or prohibited under the terms of the form of "lock-up" agreement contemplated by Section 6(n) hereof. In addition, the Company will direct its transfer agent to place stop transfer restrictions upon any such securities of the Company that are bound by such "lock-up" agreements for the duration of the periods contemplated in such agreements, including, without limitation, "lock-up" agreements entered into by the Company's officers, directors and stockholders pursuant to Section 6(m) hereof.

(xiv) Announcement of Release from Lock-Up. If the Representative, in their sole discretion, agree to release or waive the restrictions set forth in a "lock-up" agreement described in Section 6(m) hereof for an officer or director of the Company and provides the Company with notice of the impending release or waiver at least three business days before the effective date of the release or waiver, the Company agrees to announce the impending release or waiver by a press release substantially in the form of Exhibit C hereto through a major news service at least two business days before the effective date of the release or waiver; *provided that* no such announcement shall be required for a transfer permitted in accordance with the terms of the lock-up agreement, or where the release or waiver is effected solely to permit a transfer not for consideration and the transferee has agreed in writing to be bound by the by the same terms described in the lock up agreement to the extent and for the duration that such terms remain in effect at the time of the transfer.

(xv) Compliance with Exchange Act. The Company will comply with the Exchange Act so as to permit the completion of the distribution of the Shares as contemplated by this Agreement, the Registration Statement, the General Disclosure Package and the Offering Circular. Without limiting the generality of the foregoing, the Company will, during the period when a prospectus relating to the Shares is required by the Exchange Act to be delivered, file on a timely basis with the FDIC and Nasdaq all reports and documents required to be filed under the Exchange Act. Additionally, the Company shall report the use of proceeds from the issuance of the Shares as may be required under the Exchange Act.

(xvi) Exchange Act Filings. The Company will file with the FDIC such information on Form 10-Q or Form 10-K as may be required pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act.

(xvii) Delivery of Reports and Information. During a period of five years from the effective date of the Registration Statement, the Company will furnish to the Underwriters copies of all reports or other communications (financial or other) furnished to stockholders generally, and to deliver to the Representative (A) as soon as they are available, copies of any reports and financial statements furnished to or filed with the FDIC or any national securities exchange on which any class of securities of the Company is listed, and (B) such additional information concerning the business and financial condition of the Company as the Representative may from time to time reasonably request (such financial statements to be on a consolidated basis to the extent the accounts of the Company and the Subsidiaries are consolidated in reports furnished to its stockholders generally or to the FDIC); *provided*, the Company will be deemed to have furnished such reports, financial statements and other information to the extent such reports, financial statements and other information is filed with the FDIC and publicly available.

(xviii) Investment Company Act. The Company shall not invest or otherwise use the proceeds received by the Company from its sale of the Shares in such a manner as could require the Company or any of its Subsidiaries to register as an investment company under the Investment Company Act.

(xix) Electronic Offering Circular. If so requested by the Representative, the Company shall cause to be prepared and delivered, at its expense, within one business day from the effective date of this Agreement, to the Representative an "electronic prospectus" to be used by the Underwriters in connection with the offering and sale of the Shares. As used herein, the term "electronic prospectus" means the Preliminary Offering Circular or the Offering Circular, and any amendment or supplement thereto, that meets each of the following conditions: (A) it shall be encoded in an electronic format, satisfactory to the Representative, that may be transmitted electronically by the Representative and the other Underwriters to offerees and purchasers of the Shares, (B) it shall disclose the same information as such paper Preliminary Offering Circular or the Offering Circular, as the case may be, and (C) it shall be in or convertible into a paper format or an electronic format, satisfactory to the Representative, that will allow investors to store and have continuously ready access to such Preliminary Offering Circular or the Offering Circular at any future time, without charge to investors (other than any fee charged for subscription to the Internet generally). The Company hereby confirms that, if so requested by the Representative, it has included or will include in the Offering Circular filed with the FDIC an undertaking that, upon receipt of a request by an investor or his or her representative, the Company shall transmit or cause to be transmitted promptly, without charge, a paper copy of such paper Preliminary Offering Circular or the Offering Circular to such investor or representative.

(xx) Directed Shares. The Company will use its best efforts to ensure that the Directed Shares will be restricted as required by FINRA or FINRA rules from sale, transfer, assignment, pledge or hypothecation for a period of three months following the date of this Agreement. The Underwriters will notify the Company as to which persons, if any, will need to be so restricted. At the request of the Underwriters, the Company will direct its transfer agent to place a stop transfer restriction upon such securities for such period of time. Should the Company release, or seek to release, from such restrictions any of the Directed Shares, the Company agrees to reimburse the Underwriters for any reasonable expenses (including, without limitation, legal expenses) they incur in connection with, or as a result of, such release. The Company will comply with all applicable securities and other applicable laws, rules and regulations in each foreign jurisdiction in which the Directed Shares are offered in connection with the Directed Share Program.

(xxi) Regulation M Compliance. The Company will not take, and will ensure that no affiliate of the Company will take, directly or indirectly, any action designed to cause or result in or which constitutes or might reasonably be expected to constitute stabilization or manipulation of the price of the Shares or any reference security with respect to the Shares, whether to facilitate the sale or resale of the Shares or otherwise, and the Company will, and shall cause each of its affiliates to, comply with all applicable provisions of Regulation M of the Exchange Act.

(xxii) Reserved.

(xxiii) Compliance with Sarbanes-Oxley. The Company and its Subsidiaries will comply with all effective applicable provisions of the Sarbanes-Oxley Act.

Section 5. Payment of Expenses

The Company covenants and agrees with the several Underwriters that, whether or not the transactions contemplated by this Agreement are consummated, the Company will pay or cause to be paid all expenses incident to the performance of its obligations under this Agreement, including (A) the fees, disbursements and expenses of the Company's counsel, accountants and other advisors, (B) filing fees and all other expenses in connection with the preparation, printing and filing of the Registration Statement, the Preliminary Offering Circular, the Offering Circular, any preliminary offering circular, any Permitted Testing-the-Waters Communication and the amendments and supplements thereto and the mailing and delivering of copies thereof to the Underwriters and dealers, (C) the cost of printing or producing this Agreement, closing documents (including any compilations thereof) and such other documents as may be required in connection with the offering, purchase, sale and delivery of the Shares, (D) all expenses in connection with the qualification of the Shares for offering and sale under state securities laws as provided in Section 4(a)(iv), including filing fees and the reasonable fees and disbursements of counsel for the Underwriters in connection with such qualification and in connection with the Blue Sky survey, (E) all fees and expenses in connection with listing the Shares on Nasdaq, (F) the costs, fees and expenses incurred by the Underwriters in connection with determining their compliance with the rules and regulations of FINRA related to the Underwriters' participation in the offering and distribution of the Shares, including any related filing fees and the reasonable fees and disbursements of counsel to the Underwriters, (G) all fees and expenses in connection with the preparation, issuance and delivery of the certificates representing the Shares to the Underwriters, including any stock or other transfer taxes and any stamp or other duties payable upon the sale, issuance or delivery of the Shares to the Underwriters, (H) the cost and charges of any transfer agent or registrar, (I) the transportation and other expenses incurred by the Company in connection with presentations to prospective purchasers of Shares, (J) the costs and expenses of the Company relating to investor presentations on any road show, any Permitted Written Testing-the-Waters Communication or any Testing-the-Waters Communication undertaken in connection with the offering of the Shares, including, without limitation, expenses associated with the preparation or dissemination of any electronic road show, expenses associated with the production of the road show slides and graphics, fees and expenses of any consultants engaged in connection with the road show presentations with the prior approval of the Company, (K) all fees and expenses of the Underwriters in connection with matters relating to the Directed Shares, including reasonable fees and disbursements of counsel for the Underwriters, (L) all costs and expenses incurred by the Underwriters in connection with the printing (or reproduction) and delivery (including postage, air freight charges and charges for counting and packaging) of copies of information or materials relating to the Directed Shares, (M) all stamp duties, similar taxes or duties or other taxes, if any, incurred by the Representative in connection with the Directed Shares, (N) any other fees and expenses incurred by the Underwriters in connection with the transactions contemplated by this Agreement; and (O) all other costs and expenses incident to the performance of its obligations hereunder which are not otherwise specifically provided for in this Section; provided, however, that the fees and expenses of the Underwriters to be paid or caused to be paid by the Company under this Section 5 shall not exceed \$360,000 in the aggregate (excluding reimbursable fees and

expenses of third party providers incurred in connection with establishing and maintaining a data room and data exchange process).

Section 6. Conditions to Underwriters' Obligations

The several obligations of the Underwriters hereunder to purchase the Shares on the Closing Date and each Option Closing Date, as the case may be, are subject to the performance by the Company of its obligations hereunder and to the following additional conditions:

(a) The Offering Circular shall have been filed with the FDIC within the applicable time period prescribed for such filing and in accordance with Section 4(a)(i) hereof; all other material required to be filed by the Company shall have been filed with the FDIC within the applicable time period prescribed for such filing the Registration Statement has become effective and no stop order suspending the effectiveness of the Registration Statement or any part thereof or the Offering Circular or any part thereof shall have been issued and no proceeding for that purpose shall have been initiated or threatened by the FDIC or any state securities commission; and all requests for additional information on the part of the FDIC shall have been complied with the reasonable satisfaction of the Representative.

(b) Subsequent to the execution and delivery of this Agreement and prior to the Closing Date or the Option Closing Date, as the case may be, there shall not have occurred any downgrading, nor shall any notice have been given of (i) any downgrading, (ii) any intended or potential downgrading, or (iii) any review or possible change that does not indicate an improvement, in the rating accorded any securities of or guaranteed by the Company or any Subsidiary by any "nationally recognized statistical rating organization", as such term is defined for purposes of Rule 15c3-1(c)(2)(vi)(F) of the Exchange Act Regulations.

(c) The respective representations and warranties of the Company contained herein are true and correct on and as of the Closing Date or the Option Closing Date, as the case may be, as if made on and as of the Closing Date or the Option Closing Date, as the case may be, and the Company shall have complied with all agreements and all conditions on its part to be performed or satisfied hereunder at or prior to the Closing Date or the Option Closing Date, as the case may be.

(d) (i) Neither the Company nor any Subsidiary shall have sustained since the date of the latest audited financial statements included in the Offering Circular any material loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the Offering Circular, and (ii) since the respective dates as of which information is given in the Registration Statement and the Offering Circular, (A) there shall not have been any change in the capital stock or long-term debt of the Company or any Subsidiary or the Company, and (B) there shall not have been any Material Adverse Effect, the effect of which, in any such case described in clause (i) or, (ii) is in the judgment of the Representative so material and adverse as to make it impracticable or inadvisable to proceed with the public offering or the delivery of the Shares being delivered at such Closing Date or Option Closing Date, as the case may be, on the terms and in the manner contemplated in the Offering Circular.

(e) The Representative shall have received on and as of the Closing Date and the Option Closing Date, as the case may be, a certificate of two executive officers of the Company, at least one of whom has specific knowledge about the Company's financial matters, satisfactory to the Representative, to the effect (A) set forth in Section 6(b) (with respect to the respective representations, warranties, agreements and conditions of the Company) and Section 6(c), (B) that none of the situations set forth in clause (i) or (ii) of Section 6(d) shall have occurred, and (C) that no stop order suspending the effectiveness of the Registration Statement has been issued and to the knowledge of the Company, no proceedings for that purpose have been instituted or are pending or contemplated by the FDIC;

(f) The Representative shall have received on and as of the Closing Date and the Option Closing Date, as the case may be, a certificate of the chief financial officer of the Company, in form and substance reasonably satisfactory to the Representative, regarding certain financial and statistical information included in the Offering Circular addressing such other matters as may be set forth therein;

(g) On the Closing Date or Option Closing Date, as the case may be, Jalal Shehadeh, the General Counsel of the Company, shall have furnished to the Representative his favorable written opinion, dated the Closing Date or the Option Closing Date, as the case may be, in form and substance satisfactory to counsel for the Underwriters, to the effect set forth in Exhibit B-1 hereto and to such further effect as counsel for the Underwriters may reasonably request.

(h) On the Closing Date or Option Closing Date, as the case may be, Squire Patton Boggs LLP, counsel for the Company, shall have furnished to the Representative their favorable written opinion and negative assurance letter, dated the Closing Date or the Option Closing Date, as the case may be, in form and substance satisfactory to counsel for the Underwriters, to the effect set forth in Exhibit B-2 hereto and to such further effect as counsel for the Underwriters may reasonably request.

(i) Crowe LLP shall have furnished to the Representative a letter, dated the date of this Agreement, in form and substance satisfactory to the Representative, containing statements and information of the type customarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained in the Registration Statement and the General Disclosure Package.

(j) On each Closing Date or Option Closing Date, as the case may be, the Representative shall have received from Crowe LLP a letter, dated the Closing Date or such Option Closing Date, as the case may be, to the effect that it reaffirms the statements made in its letter or letters furnished pursuant to Section 6(h), except that the specified date referred to therein for the carrying out of procedures shall be not more than three business days prior to the Closing Date or such Option Closing Date, as the case may be.

(k) On each Closing Date and Option Closing Date, the Representative shall have received the opinion of Hunton Andrews Kurth LLP, counsel for the Underwriters in connection with the offer and sale of the Shares, in form and substance satisfactory to the Underwriters, dated as of such date, with executed copies for each of the other Underwriters named on the cover page of the Offering Circular.

(l) The Shares to be delivered on the Closing Date or Option Closing Date, as the case may be, shall have been approved for listing on Nasdaq, subject to official notice of issuance.

(m) FINRA shall have confirmed that it has not raised any objection with respect to the fairness and reasonableness of the underwriting terms and conditions.

(n) The Representative shall have received "lock-up" agreements, each substantially in the form of Exhibit A hereto, from all the stockholders, officers and directors of the Company listed on Exhibit A-1 hereto and such agreements shall be in full force and effect on the Closing Date or Option Closing Date, as the case may be.

(o) On or prior to the Closing Date or Option Closing Date, as the case may be, the Company shall have furnished to the Representative such further information, certificates and documents as the Representative shall reasonably request.

(p) On or after the Applicable Time there shall not have occurred any of the following: i) a suspension or material limitation in trading in securities generally on Nasdaq, ii) a suspension or material limitation in trading in the Company's securities on Nasdaq, iii) a general moratorium on commercial banking activities declared by any of Federal or New York State authorities or a material disruption in commercial banking or securities settlement or clearance services in the United States, iv) the outbreak or escalation of hostilities involving the United States or the declaration by the United States of a national emergency or war, or v) the occurrence of any other calamity or crisis or any change in financial, political or economic conditions in the United States or elsewhere, if the effect of any such event specified in either of clauses (iv) or (v) in the judgment of the Representative makes it impracticable or inadvisable to proceed with the public offering or the delivery of the Shares being delivered at such Closing Date or Option Closing Date, as the case may be, on the terms and in the manner contemplated in the Offering Circular.

(q) Upon request of any Underwriter, to furnish, or cause to be furnished, to such Underwriter an electronic version of the Company's trademarks, servicemarks and corporate logo for use on the website, if any, operated by such Underwriter for the purpose of facilitating the on-line offering of the Shares (the "**License**"); provided, however, that the License shall be used solely for the purpose described above, is granted without any fee and may not be assigned or transferred.

If any condition specified in this Section 6 shall not have been fulfilled when and as required to be fulfilled, this Agreement may be terminated, subject to the provisions of Section 13, by the Representative by notice to the Company at any time at or prior to the Closing Date or Option Closing Date, as the case may be, and such termination shall be without liability of any party to any other party, except as provided in Section 5, Section 8 and Section 13.

Section 7. Effective Time of the Agreement

This Agreement shall become effective upon the execution and delivery hereof by the parties hereto.

Section 8. Indemnification

(a) *Indemnification of Underwriters by the Company.* The Company agrees to indemnify and hold harmless each Underwriter, the directors, officers, employees and agents of each Underwriter and the affiliates (as such term is defined in Rule 501(b) of the Securities Act Regulations (each, an "**Affiliate**")), selling agents, officers, directors and partners and each person, if any, who controls any Underwriter within the meaning of Section 20 of the Exchange Act as follows:

(i) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, arising out of any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement (or any amendment thereto), or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein not misleading or arising out of any untrue statement or alleged untrue statement of a material fact included in any preliminary offering circular, any Permitted Testing-the-Waters Communication, the General Disclosure Package or the Offering Circular (or any amendment or supplement thereto), or the omission or alleged omission in any preliminary offering circular, any Permitted Testing-the-Waters Communication, the General Disclosure Package or the Offering Circular (or any amendment or supplement thereto) of a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(ii) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, to the extent of the aggregate amount paid in settlement of any litigation, or any investigation or proceeding by any governmental or regulatory agency or body, commenced or threatened, or of any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission; provided that (subject to Section 8(d) hereof) any such settlement is effected with the written consent of the Company, which consent shall not be unreasonably withheld;

(iii) against any and all expense whatsoever, as incurred (including the fees and disbursements of counsel chosen by the Representative), reasonably incurred in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental or regulatory agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission, to the extent that any such expense is not paid under (i) or (ii) above;

provided, that this indemnity agreement shall not apply to any loss, liability, claim, damage or expense to the extent, but only to the extent, arising out of any untrue statement or omission or alleged untrue statement or omission made in the Registration Statement (or any amendment thereto), or in any preliminary offering circular, any Permitted Testing-the-Waters Communication, the General Disclosure Package or the Offering Circular (or any amendment or supplement thereto) in reliance upon and in conformity with the Underwriter Information.

(b) *Indemnification of Company and Directors and Officers by the Underwriters.* Each Underwriter severally agrees to indemnify and hold harmless the Company, its directors, each of its officers who signed the Registration Statement, and each person, if any, who controls the Company within the meaning of Section 20 of the Exchange Act, against any and all loss, liability, claim, damage and expense described in the indemnity contained in Section 8(a) hereof, as incurred, but only to the extent of any loss, liability, claim, damage or expense arising with respect to untrue statements or omissions, or alleged untrue statements or omissions, made in the Registration Statement (or any amendment thereto), or in any preliminary offering circular, any Permitted Testing-the-Waters Communication, the General Disclosure Package or the Offering Circular (or any amendment or supplement thereto) in reliance upon and in conformity with the Underwriter Information. Notwithstanding the provisions of this Section 8, no Underwriter shall be required to indemnify any amount in excess of the underwriting discount received by such Underwriter in connection with the Shares underwritten by it and distributed to the public, less any amounts previously paid by such Underwriter pursuant to Section 9.

(c) *Actions against Parties; Notification.* Each indemnified party shall give notice as promptly as reasonably practicable to each indemnifying party of any action commenced against it in respect of which indemnity may be sought hereunder, but failure to so notify an indemnifying party shall not relieve such indemnifying party from any liability hereunder to the extent it is not materially prejudiced as a result thereof and in any event shall not relieve it from any liability which it may have otherwise than on account of this indemnity agreement. In the case of parties indemnified pursuant to Section 8(a) or Section 8(b) hereof, counsel to the indemnified parties shall be selected by the Representative, and, in the case of parties indemnified pursuant to Section 8(b) hereof, counsel to the indemnified parties shall be selected by the Company. An indemnifying party may participate at its own expense in the defense of any such action; provided, that counsel to the indemnifying party shall not (except with the prior written consent of the indemnified party) also be counsel to the indemnified party. In no event shall the indemnifying parties be liable for fees and expenses of more than one counsel (in addition to any local counsel) separate from their own counsel for all indemnified parties in connection with any one action or separate but similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances. No indemnifying party shall, without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever in respect of which indemnification or contribution could be sought under this Section 8 or Section 9 hereof (whether or not the indemnified parties are actual or potential parties thereto), unless such settlement, compromise or consent (i) includes an unconditional release of each indemnified party from all liability arising out of such litigation, investigation, proceeding or claim and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of any indemnified party.

(d) *Settlement without Consent if Failure to Reimburse.* If at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel, such indemnifying party agrees that it shall be liable for any settlement of the nature contemplated by Section 8(a)(ii) effected without its written consent if (i) such settlement is entered into more than 60 days after receipt by such indemnifying party of the aforesaid request, (ii) such indemnifying party shall have received notice of the terms of such settlement at least 45 days prior to such settlement being entered into and (iii) such indemnifying party shall not have

reimbursed such indemnified party in accordance with such request prior to the date of such settlement.

Section 9. Contribution

(a) If the indemnification provided for in Section 8 hereof is for any reason unavailable to or insufficient to hold harmless an indemnified party in respect of any losses, liabilities, claims, damages or expenses referred to therein, then each indemnifying party shall contribute to the aggregate amount of such losses, liabilities, claims, damages and expenses incurred by such indemnified party, as incurred, (i) in such proportion as is appropriate to reflect the relative benefits received by the Company, on the one hand, and the Underwriters, on the other hand, from the offering of the Shares pursuant to this Agreement or (ii) if the allocation provided by clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company, on the one hand, and the Underwriters, on the other hand, in connection with the statements or omissions which resulted in such losses, liabilities, claims, damages or expenses, as well as any other relevant equitable considerations.

The relative benefits received by the Company, on the one hand, and the Underwriters, on the other hand, in connection with the offering of the Shares pursuant to this Agreement shall be deemed to be in the same respective proportions as the total net proceeds from the offering of the Shares pursuant to this Agreement (before deducting expenses) received by the Company, on the one hand, and the total underwriting discount received by the Underwriters, on the other hand, in each case as set forth on the cover of the Offering Circular, bear to the aggregate initial public offering price of the Shares as set forth on the cover of the Offering Circular.

The relative fault of the Company, on the one hand, and the Underwriters, on the other hand, shall be determined by reference to, among other things, whether any such untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the Company, or by the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The Company and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 9 were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this Section 9. The aggregate amount of losses, liabilities, claims, damages and expenses incurred by an indemnified party and referred to above in this Section 9 shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental or regulatory agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue or alleged untrue statement or omission or alleged omission.

Notwithstanding the provisions of this Section 9, no Underwriter shall be required to contribute any amount in excess of the underwriting discount received by such Underwriter in connection with the Shares underwritten by it and distributed to the public, less any amounts previously paid by such Underwriter pursuant to Section 8(b).

No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act as if the sale of the Shares were to be conducted as a public offering pursuant to a registration statement filed with the Commission) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' respective obligations to contribute pursuant to this Section 9 are several in proportion to the number of Firm Shares set forth opposite their respective names in Schedule I hereto and not joint.

For purposes of this Section 9, each person, if any, who controls an Underwriter within the meaning of Section 20 of the Exchange Act and each Underwriter's Affiliates, officers, directors and selling agents shall have the same rights to contribution as such Underwriter, and each director of the Company, each officer of the Company who signed the Registration Statement, and each person, if any, who controls the Company within the meaning of Section 20 of the Exchange Act shall have the same rights to contribution as the Company.

Section 10. Defaulting Underwriter.

(a) If any Underwriter or Underwriters default in its or their obligations to purchase Shares hereunder on the Closing Date or any Option Closing Date and the aggregate number of Shares that such defaulting Underwriter or Underwriters agreed but failed to purchase does not exceed 10% of the total number of Shares that the Underwriters are obligated to purchase on such Closing Date or Option Closing Date, as the case may be, the Representative may make arrangements satisfactory to the Company for the purchase of such Shares by other persons, including any of the Underwriters, but if no such arrangements are made by such Closing Date or Option Closing Date, as the case may be, the non-defaulting Underwriters shall be obligated severally, in proportion to their respective commitments hereunder, to purchase the Shares that such defaulting Underwriters agreed but failed to purchase on such Closing Date or Option Closing Date, as the case may be. If any Underwriter or Underwriters so default and the aggregate number of Shares with respect to which such default or defaults occur exceeds 10% of the total number of Shares that the Underwriters are obligated to purchase on such Closing Date or Option Closing Date, as the case may be, and arrangements satisfactory to the Representative, and the Company for the purchase of such Shares by other persons are not made within 36 hours after such default, this Agreement will terminate, subject to the provisions of Section 12, without liability on the part of any non-defaulting Underwriter, or the Company, except as provided in Section 12. Nothing herein will relieve a defaulting Underwriter from liability for its default.

(b) In the event of any such default which does not result in a termination of this Agreement, either the Representative or the Company shall have the right to postpone the Closing Date or the relevant Option Closing Date, as the case may be, for a period not exceeding seven days, in order to effect any required changes to the Registration Statement or Offering Circular or any other documents or arrangements. As used in this Agreement, the term "Underwriter" includes any person substituted for an Underwriter under this Section 10.

Section 11. Termination

Notwithstanding anything herein contained, this Agreement (or the obligations of the several Underwriters with respect to any Option Shares which have yet to be purchased) may be terminated, subject to the provisions of Section 13, in the absolute discretion of the Representative,

by notice given to the Company, if after the execution and delivery of this Agreement and prior to the Closing Date or the Option Closing Date, as the case may be, (a) trading generally on the NYSE or on the Nasdaq shall have been suspended or materially limited, or minimum or maximum prices for trading have been fixed, or maximum ranges for prices have been required, by any of said exchanges or by such system or by order of the FDIC, FINRA or any other governmental or regulatory authority, (b) trading of any securities of or guaranteed by the Company or any Subsidiary shall have been suspended on any exchange or in any over-the-counter market, (c) a general moratorium on commercial banking activities in New York shall have been declared by Federal or New York State authorities or a new restriction materially adversely affecting the distribution of the Firm Shares or the Option Shares, as the case may be, shall have become effective, (d) there has occurred any material adverse change in the financial markets in the United States or the international financial markets, any outbreak of hostilities or escalation thereof or other calamity or crisis or any change or development involving a prospective change in national or international political, financial or economic conditions, or (e) there has occurred any other Material Adverse Effect, in each case the effect of which is such as to make it, in the judgment of the Representative, impracticable to market the Shares to be delivered on the Closing Date or Option Closing Date, as the case may be, or to enforce contracts for the sale of the Shares.

If this Agreement is terminated pursuant to this Section 11, such termination will be without liability of any party to any other party except as provided in Section 5 and Section 12 hereof; provided, that the provisions of Section 8 shall at all times be effective and shall survive such termination.

Section 12. Effect of Termination

(a) The respective indemnities, agreements, representations, warranties and other statements of the Company or its officers, and of the several Underwriters set forth in or made pursuant to this Agreement will remain in full force and effect, regardless of any investigation, or statement as to the results thereof, made by or on behalf of any Underwriter, the Company, or any of their respective representatives, officers or directors or any controlling person, and will survive delivery of and payment for the Shares.

(b) If this Agreement is terminated pursuant to Section 6, Section 10 or Section 11, or if for any reason the purchase of any of the Shares by the Underwriters is not consummated, the Company shall remain responsible for the expenses to be paid or reimbursed by it pursuant to Section 5, the respective obligations of the Company and the Underwriters pursuant to Section 8 and Section 9 and the provisions of Section 11 and Section 12 shall remain in effect and, if any Shares have been purchased hereunder, the representations and warranties in Section 1 and all obligations under Section 5, Section 6, Section 8 and Section 9 shall also remain in effect.

(c) If this Agreement shall be terminated by the Underwriters, or any of them, under Section 6, Section 10 or Section 11 or otherwise because of any failure or refusal on the part of the Company to comply with the terms or to fulfill any of the conditions of this Agreement, or if for any reason the Company shall be unable to perform its obligations under this Agreement or any condition of the Underwriters' obligations cannot be fulfilled, the Company agrees to reimburse the Underwriters or such Underwriters as have so terminated this Agreement with respect to themselves, severally, for all out-of-pocket expenses (including the fees and expenses of their

counsel) reasonably incurred by the Underwriters in connection with this Agreement or the offering contemplated hereunder.

Section 13. Successors; Assigns

This Agreement shall inure to the benefit of and be binding upon the Company and the Underwriters, the officers and directors of the Company referred to herein, any controlling persons referred to herein and their respective successors and assigns. Nothing expressed or mentioned in this Agreement is intended or shall be construed to give any other person, firm or corporation any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision herein contained. No purchaser of Shares from any Underwriter shall be deemed to be a successor or assign by reason merely of such purchase.

Section 14. Notice

All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given upon receipt thereof by the recipient if mailed or transmitted by any standard form of telecommunication. Notices to the Underwriters shall be given to the Representative, c/o Keefe, Bruyette & Woods, Inc., 787 Seventh Avenue, 4th Floor, New York, New York 10019 (e-mail: kbwsyndicatedesk@kbw.com). Notices to the Company shall be given to it at U.S. Century Bank 2301 NW 87th Avenue, Doral, Florida 33172, (e-mail: Jay.Shehadeh@uscentury.com); Attention: Jalal "Jay" Shehadeh, Esq., SVP, General Counsel.

Section 15. Counterparts

This Agreement may be signed in counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument.

Section 16. Governing Law

THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO SUCH STATE'S PRINCIPLES OF CONFLICTS OF LAWS.

Section 17. Miscellaneous

(a) The parties hereby submit to the jurisdiction of and venue in the state and federal courts located in the City of New York, New York, in connection with any dispute related to this Agreement including, without limitation, any suit or proceeding arising out of or relating to this Agreement, any transaction contemplated hereby, the Preliminary Offering Circular, the Offering Circular, Registration Statement, the offering of the Shares or any other matter contemplated hereby. The Company irrevocably and unconditionally waives any objection to the laying of venue of any such suit or proceeding arising out of or relating to this Agreement, the Preliminary Offering Circular, the Offering Circular, the Registration Statement, the offering of the Shares or any transactions contemplated hereby in a New York Court, and irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such suit or proceeding in any such court has been brought in an inconvenient forum.

(b) The Company acknowledges and agrees that (i) the purchase and sale of the Shares pursuant to this Agreement, including the determination of the public offering price of the Shares and any related discounts and commissions, is an arm's-length commercial transaction between the Company, on the one hand, and the Underwriters, on the other, (ii) in connection therewith and with the process leading to such transaction each Underwriter is acting solely as a principal and not the agent or fiduciary of the Company, or their respective stockholders, creditors, employees or any other party, (iii) no Underwriter has assumed an advisory or fiduciary responsibility in favor of the Company with respect to the offering contemplated hereby or the process leading thereto (irrespective of whether such Underwriter has advised or is currently advising the Company on other matters) or any other obligation to the Company except the obligations expressly set forth in this Agreement, and (iv) the Company has consulted its own legal and financial advisors to the extent it deemed appropriate. The Company severally agrees that each will not claim that the Underwriters, or any of them, has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to the Company in connection with such transaction or the process leading thereto.

(c) The Company acknowledges that the Underwriters' research analysts and research departments are required to be independent from their respective investment banking divisions and are subject to certain regulations and internal policies, and that such Underwriters' research analysts may hold views and make statements or investment recommendations and/or publish research reports with respect to the Company and/or the offering that differ from the views of their respective investment banking divisions. The Company hereby waives and releases, to the fullest extent permitted by law, any claims that the Company may have against the Underwriters with respect to any conflict of interest that may arise from the fact that the views expressed by their independent research analysts and research departments may be different from or inconsistent with the views or advice communicated to the Company by such Underwriters' investment banking divisions. The Company acknowledges that each of the Underwriters is a full service securities firm and as such from time to time, subject to applicable securities laws, may effect transactions for its own account or the account of its customers and hold long or short positions in debt or equity securities of the companies that may be the subject of the transactions contemplated by this Agreement.

(d) Notwithstanding anything herein to the contrary, the Company is authorized to disclose to any persons the U.S. federal and state income tax treatment and tax structure of the potential transaction and all materials of any kind (including tax opinions and other tax analyses) provided to the Company relating to that treatment and structure, without the Underwriters imposing any limitation of any kind. However, any information relating to the tax treatment and tax structure shall remain confidential (and the foregoing sentence shall not apply) to the extent necessary to enable any person to comply with securities laws. For this purpose, "**tax structure**" is limited to any facts that may be relevant to that treatment.

(e) This Agreement supersedes all prior agreements and understandings (whether written or oral) between the Company, on the one hand, and the Underwriters, or any of them, on the other hand, with respect to the subject matter hereof.

(f) The Company, and each of the Underwriters hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

If the foregoing is in accordance with your understanding of our agreement, please sign and return to the Company a counterpart hereof, whereupon this instrument, along with all counterparts, will become a binding agreement among the Company and the Underwriters.

Very truly yours,

U.S. CENTURY BANK

By: _____

A handwritten signature in blue ink, appearing to read "L. de la Aguilera", written over a horizontal line.

Name: Luis de la Aguilera

Title: President and Chief Executive Officer

The foregoing Underwriting Agreement is hereby confirmed and accepted by the Representative in New York, New York as of the date first above written.

KEEFE, BRUYETTE & WOODS, INC.

For themselves and as Representative of the other Underwriters named in Schedule I hereto

By: _____

Name: Michael Garea
Title: Managing Director

SCHEDULE I

Underwriters	Number of Firm Shares to be Purchased
Keefe, Bruyette & Woods, Inc.	3,000,000
Piper Sandler & Co.	500,000
Raymond James & Associates, Inc.	500,000
Total	4,000,000

EXHIBIT A

Form of Lock-up Agreement

KEEFE, BRUYETTE & WOODS, INC.
787 Seventh Avenue, 4th Floor
New York, New York 10019

Ladies and Gentlemen:

The undersigned understands that Keefe, Bruyette & Woods, Inc. (the “**Representative**”), as representative of the several Underwriters (the “**Underwriters**”), propose to enter into an Underwriting Agreement (the “**Underwriting Agreement**”) with U.S. Century Bank, a Florida chartered, non-Federal Reserve System member commercial bank (the “**Bank**”) providing for the public offering (the “**Public Offering**”) by the Bank of shares of Class A common stock, par value \$1.00 per share, of the Bank (the “**Common Stock**”).

To induce the Underwriters that may participate in the Public Offering to continue their efforts in connection with the Public Offering, the undersigned hereby agrees that, without the prior written consent of the Representative, it will not, during the period beginning on the date of this agreement and ending 180 days after the date of the offering circular (the “**Offering Circular**”) relating to the Public Offering (the “**Restricted Period**”), directly or indirectly, (A) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant for the sale of, hypothecate, establish an open “put equivalent position” within the meaning of Rule 16a-1(h) under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), or otherwise dispose of or transfer any shares of Common Stock or any securities convertible into or exchangeable or exercisable for Common Stock, whether now owned or hereafter acquired by the undersigned or with respect to which the undersigned has or hereafter acquires the power of disposition, make any demand for or exercise any right with respect to the registration of any of the foregoing, or file or cause to be filed any registration statement in connection therewith under the regulations of the Federal Deposit Insurance Corporation, (B) enter into any swap, hedge or any other agreement or any transaction that transfers, in whole or in part, the economic consequence of ownership of the Common Stock, whether any such swap, hedge or transaction is to be settled by delivery of Common Stock, in cash or otherwise or (C) publicly disclose the intention to make any such offer, pledge, sale or disposition, or to enter into any such swap, hedge, transaction or other arrangement.

The foregoing restrictions shall not apply to (a) transfers of the Bank’s preferred stock in the Exchange Transactions (as defined in the Offering Circular), (b) transfers of shares of Common Stock as a bona fide gift, (c) transfers by will or estate or intestate succession to the undersigned’s family, transfers to a trust or limited partnership, the beneficiaries or limited partners of which are exclusively the undersigned or members of the undersigned’s family, or transfers to a charitable organization, (d) transfers of shares of Common Stock pursuant to a bona fide third-party tender offer, merger, consolidation or other similar transaction made to all holders of the Bank’s capital stock involving a change of control of the Bank that has been approved by the Bank’s board of directors, provided that in the event that such tender offer, merger, consolidation or other such transaction is not completed, the undersigned’s Common Stock shall remain subject to the provisions of this agreement (for the purposes of this clause (d), a “change of control” being defined as any bona fide third-party tender offer, merger, consolidation or other similar transaction the result of which is that any “person” (as defined in Section 13(d)(3) of the Exchange Act), or group of persons, becomes the beneficial owner (as defined in Rules 13d-3 and 13d-5 of the Exchange Act) of more than 50% of total voting power of the voting stock of the Bank), (e) the exercise of any options to purchase

shares of Common Stock or the vesting, award, delivery or settlement of shares of Common Stock and the receipt by the undersigned from the Bank of shares of Common Stock thereunder, in each case pursuant to the Bank's stock option or equity-based compensation plans that are described in the registration statement and the Offering Circular related to the Public Offering, and surrender, forfeiture or sales of such shares of Common Stock in transactions exempt from Section 16(b) of the Exchange Act that are issued upon exercise of such options or such vesting, award, delivery, settlement or receipt in order to pay or provide for any taxes due on such exercise, vesting, delivery, settlement or receipt or to pay the exercise price therefor, (f) transfers to affiliates (as defined in Rule 405 promulgated under the Securities Act of 1933, as amended) (including correlative terms, "**Affiliate**") of the undersigned who remain Affiliates of the undersigned during the entirety of the Restricted Period, (g) transfers in connection with transactions by any person other than the Bank relating to shares of Common Stock acquired in open market transactions after the completion of the Public Offering, or (h) transfers pursuant to a qualified domestic relations order, divorce settlement, or an order of a court or regulatory agency, provided that, in the case of any transfer pursuant to clauses (f) or (g), no filing under Section 16(a) of the Exchange Act will be required or voluntarily made by or on behalf of the undersigned during the Restricted Period in connection with such transfer; provided further, that in the case of any transfer, distribution or issuance pursuant to clause (b), (c) or (f), each donee, heir, legatee, trustee, distributee, transferee or recipient shall sign and deliver to the Representative a lock-up letter substantially in the form of this agreement for the balance of the Restricted Period. In furtherance of the foregoing, the Bank is hereby authorized to decline to make or authorize any transfer of securities if such transfer would constitute a violation of breach of the restrictions contained herein.

Furthermore, notwithstanding the restrictions imposed by this agreement, the undersigned may, without the prior written consent of the Representative, establish a trading plan pursuant to Rule 10b5-1 under the Exchange Act for the transfer of Common Stock, provided that such plan does not provide for any transfers of Common Stock during the Restricted Period and provided further that no filing with the FDIC or other public announcement shall be required or voluntarily made by the undersigned or any other person in connection therewith.

The undersigned understands that, if the undersigned is an officer or director of the Bank, (1) this agreement shall be applicable to any issuer-directed shares that the undersigned may purchase in the Public Offering, (2) the Representative will notify the Bank at least three business days before the effective date of any release or waiver of the foregoing restrictions, (3) the Bank will announce the impending release or waiver by a press release through a major news service announcing such waiver or release, and (4) any release or waiver granted by the Representative under this agreement will only be effective two business days after the publication date of the Representative's press release announcing such waiver.

The undersigned understands that the Bank and the Underwriters are relying upon this agreement in proceeding toward consummation of the Public Offering. The undersigned further understands that this agreement is irrevocable and shall be binding upon the undersigned's heirs, legal representatives, successors and assigns.

Whether or not the Public Offering actually occurs depends on a number of factors, including market conditions. Any Public Offering will only be made pursuant to an Underwriting Agreement, the terms of which are subject to negotiation between the Bank and the Underwriters.

It is understood that, if the Bank notifies the Representative in writing that it does not intend to proceed with the Public Offering, if the Underwriting Agreement shall terminate or be terminated prior to the payment for and delivery of the shares of Common Stock to be sold thereunder (other than any shares of Common Stock subject to any over-allotment option) or if the Public Offering is not completed on or before September 30, 2021, this agreement shall be terminated and be of no further force or effect.

This agreement is to be governed by and construed in accordance with the laws of the State of New York.

[Signature page follows]

Very truly yours,

(Name)

(Address)

(Date)

Exhibit No. 99.1

U.S. Century Bank Press Release, dated July 15, 2021



U.S. CENTURY BANK ANNOUNCES LAUNCH OF INITIAL PUBLIC OFFERING OF CLASS A COMMON STOCK

MIAMI—July 15, 2021—U.S. Century Bank (USCB) announced today that it has launched an initial public offering of its Class A common stock. U.S. Century Bank intends to offer 3,555,556 shares of its Class A common stock and will grant the underwriters a 30-day option to purchase up to an additional 533,333 shares. The initial public offering price is expected to be between \$10.00 and \$12.50 per share. The targeted offering size is \$40 million, with an additional \$6 million in gross proceeds if the underwriters exercise their option to purchase additional shares of Class A common stock. The number of shares of Class A common stock ultimately issued may vary depending on the actual price per share. In connection with the initial public offering, U.S. Century Bank has applied to list its Class A common stock on The Nasdaq Global Market under the ticker symbol “USCB.” U.S. Century Bank intends to use the net proceeds from this offering to support continued growth, including organic growth and potential future acquisitions, as well as for the redemption of any remaining outstanding shares of U.S. Century Bank preferred stock following the completion of the voluntary exchange offer being separately conducted, pursuant to which U.S. Century Bank is offering all holders of outstanding Class C preferred stock and Class D preferred stock the ability to exchange such shares for shares of its Class A common stock at the initial offering price.

Keefe, Bruyette & Woods, *A Stifel Company*, is acting as the sole bookrunner in the proposed offering, and Raymond James & Associates, Inc. and Piper Sandler & Co. are acting as co-managers.

The offering will be made only by means of an offering circular. The preliminary offering circular relating to the offering and a registration statement on Form 10 that have been filed with the Federal Deposit Insurance Corporation (“FDIC”) are available at <https://efr.fdic.gov/fcxweb/efr/index.html>. In addition, copies of the preliminary offering circular may also be obtained from Keefe, Bruyette & Woods, *A Stifel Company*, 787 Seventh Avenue, Fourth Floor, New York, NY 10019, attention: Equity Capital Markets, or by calling (800) 966-1559.

A registration statement on Form 10 relating to these securities has been filed with the FDIC, but has not yet become effective. These securities will not be sold nor will offers to buy be accepted prior to the time the registration statement on Form 10 becomes effective. This press release is for informational purposes only and shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. These securities are neither insured nor approved by the FDIC, the Securities and Exchange Commission, the Florida Office of Financial Regulation or any other regulatory body.

About U.S. Century Bank

Established in 2002, U.S. Century Bank is one of the largest community banks headquartered in Miami, and one of the largest community banks in the state, with assets exceeding \$1.6 billion. U.S. Century is rated 5-star by BauerFinancial, the nation's leading independent bank rating firm. Through its network of 11 branch locations and its online banking platform, U.S. Century Bank offers customers a wide range of financial products and services. U.S. Century Bank has received awards and accolades from numerous organizations for its philanthropic support and leadership, including the Beacon Council, Greater Miami Chamber of Commerce, South Florida Hispanic Chamber of Commerce and others. For more information or to find a U.S. Century branch near you, please call (305) 715-5200 or visit www.uscentury.com.

Forward Looking Statements

This press release contains "forward-looking statements." These forward-looking statements represent plans, estimates, objectives, goals, guidelines, expectations, intentions, projections and statements of U.S. Century Bank's beliefs concerning future events, business plans, objectives, expected operating results and the assumptions upon which those statements are based. Forward-looking statements include without limitation, any statement that may predict, forecast, indicate or imply future results, performance or achievements, and are typically identified with words such as "may," "could," "should," "will," "would," "believe," "anticipate," "estimate," "expect," "aim," "intend," "plan" or words or phrases of similar meaning. U.S. Century Bank cautions that the forward-looking statements are based largely on U.S. Century Bank's expectations and are subject to a number of known and unknown risks and uncertainties that are subject to change based on factors which are, in many instances, beyond U.S. Century Bank's control. Such forward-looking statements are based on various assumptions (some of which may be beyond U.S. Century Bank's control) and are subject to risks and uncertainties, which and uncertainties may emerge from time to time, and it is not possible for us to predict their occurrence or how they will affect us. If one or more of the factors affecting U.S. Century Bank's forward-looking information and statements proves incorrect, then U.S. Century Bank's actual results, performance or achievements could differ materially from those expressed in, or implied by, forward-looking information and statements contained in this press release. Therefore, U.S. Century Bank cautions you not to place undue reliance on U.S. Century Bank's forward-looking information and statements. U.S. Century Bank disclaims any duty to revise or update the forward-looking statements, whether written or oral, to reflect actual results or changes in the factors affecting the forward-looking statements, except as specifically required by law.

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Exhibit No. 99.2

U.S. Century Bank Press Release, dated July 22, 2021



U.S. CENTURY BANK ANNOUNCES PRICING OF INITIAL PUBLIC OFFERING OF CLASS A COMMON STOCK

MIAMI—July 22, 2021—U.S. Century Bank (USCB) announced today the pricing of the initial public offering of 4,000,000 shares of its Class A common stock, at a public offering price of \$10.00 per share for expected net proceeds to U.S. Century Bank, after deducting the underwriting discount and estimated offering expenses, of approximately \$34.0 million. The shares are expected to begin trading on Friday, July 23, 2021 on The Nasdaq Global Market under the symbol "USCB." The offering is expected to close on or about July 27, 2021, subject to the satisfaction of customary closing conditions. U.S. Century Bank has granted the underwriters a 30-day option to purchase up to an additional 600,000 shares of its Class A common stock, at the initial public offering price of \$10.00 per share, minus the underwriting discount. If the underwriters' option is exercised in full, it is expected to result in additional net proceeds to U.S. Century Bank of approximately \$5.6 million after deducting the underwriting discount and estimated offering expenses.

U.S. Century Bank intends to use the net proceeds from this offering to support continued growth, including organic growth and potential future acquisitions, as well as for the redemption of any remaining outstanding shares of U.S. Century Bank preferred stock following the completion of the voluntary exchange offer being separately conducted, pursuant to which U.S. Century Bank has offered all holders of outstanding Class C preferred stock and Class D preferred stock the ability to exchange such shares for shares of its Class A common stock at the initial offering price. The exchange offer expired on July 21, 2021 and closed effective as of today, with U.S. Century Bank accepting for exchange approximately \$102.8 million in total aggregate liquidation amount of Class C and Class D preferred stock in exchange for Class A common stock, which Class A common stock was issued at the exchange rate established by the initial offering price established in the public offering.

Keefe, Bruyette & Woods, *A Stifel Company*, is acting as the sole bookrunner in the offering, and Raymond James & Associates, Inc. and Piper Sandler & Co. are acting as co-managers.

A registration statement on Form 10 relating to these securities has been filed with the Federal Deposit Insurance Corporation ("FDIC") and was declared effective by the FDIC on July 22, 2021. The offering has been made only by means of a preliminary offering circular attached as an exhibit to such registration statement on Form 10. The preliminary offering circular relating to the offering and a registration statement on Form 10 that have been filed with the FDIC are available at <https://efr.fdic.gov/fcxweb/efr/index.html>. In addition, copies of the final offering circular may be obtained (when available) from Keefe, Bruyette & Woods, *A Stifel Company*, 787 Seventh Avenue, Fourth Floor, New York, NY 10019, attention: Equity Capital Markets, or by calling (800) 966-1559.

This press release is for informational purposes only and shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be

unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. These securities are neither insured nor approved by the FDIC, the Securities and Exchange Commission, the Florida Office of Financial Regulation or any other regulatory body.

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