

**BAYFIRST FINANCIAL CORP.  
NOMINATING COMMITTEE CHARTER**

**I. PURPOSE**

The Committee is a committee of the Board of Directors (the “Board”) of BayFirst Financial Corp. (the “Company”). The Committee shall:

- (a) oversee the process by which the Board identifies individuals qualified to become Board members, and to recommend to the Board nominees for director;
- (b) review the corporate governance practices employed by the Company and recommend changes thereto;
- (c) make other recommendations to the Board relating to corporate governance; and
- (d) assist the Board in its periodic review of Board performance.

**II. COMMITTEE MEMBERSHIP**

The Committee shall consist of no fewer than three members. The members of the Committee shall meet the independence requirements of the Nasdaq Stock Market and any other applicable laws, rules and regulations regarding independence as are in effect from time to time and such other standards as may be established by the Committee or the Board. Subject to the terms of the Company’s Bylaws (the “Bylaws”), the members of the Committee shall be appointed by the Board, and such appointed directors shall hold office until they resign or are removed, or until their respective successors are duly appointed. The members of the Committee may be removed and replaced by the Board from time to time at the Board’s discretion. Unless a Chair is appointed by the Board, the members of the Committee shall designate a Chair by majority vote of the full membership of the Committee.

**III. MEETINGS AND OPERATIONS**

The Committee shall meet at least two times each year. The Chair or at least two other members of the Committee has the authority to call meetings of the Committee. A majority of the members of the Committee present at a meeting shall constitute a quorum. Members may attend meetings in person or via tele- or videoconference.

The Chair shall preside at all meetings of the Committee. The agendas for the meetings shall be set by the Chair. In the absence of the Chair at a duly convened meeting, the Committee shall select a Committee member to serve as chair of the meeting. The Committee shall keep minutes of its meetings. The minutes shall be circulated in draft form to all members and shall be considered for approval by the Committee at a subsequent meeting. The Chair shall report regularly to the Board on the actions, recommendation or findings of the Committee.

All determinations of the Committee shall be made by a majority of its members present at a duly convened meeting. In lieu of a meeting, the Committee may act by unanimous written consent.

#### IV. COMMITTEE AUTHORITY, DUTIES AND RESPONSIBILITIES

##### A. Composition of Board.

1. The Committee shall:
  - (a) review the membership of the Board, its committee structure and size;
  - (b) have authority to develop, and recommend for Board approval, standards for director independence; and
  - (c) monitor director independence under all applicable rules, regulations and standards, and shall annually report to the Board the Committee's conclusion on the independence of each Board member or director nominee (with respect to director independence generally and with respect to committee membership as applicable).
2. The Committee may determine, based on director questionnaires or other information provided to the Committee, those transactions, relationships or arrangements that should be considered by the Board in determining the independence status of each Board member.
3. The Committee shall recommend annually to the Board:
  - (a) directors for appointment to the committees of the Board; and
  - (b) the director that shall be appointed the Chairman of the Board.
4. The Committee shall identify individuals qualified to become Board members and evaluate and recommend to the Board possible candidates for director. Criteria that the Committee shall use in connection with selecting candidates shall include factors relating to whether the candidate would meet the applicable definitions of independence, as well as age, skills, occupation, diversity, background, experience and any other factors beneficial to the Company in the context of the needs of the Board. When evaluating candidates recommended by others (including shareholders of the Company), the Committee may also consider whether the candidate would represent the interests of all shareholders and not serve for the purpose of favoring or advancing the interests of any particular shareholder group or other constituency.
5. In identifying director candidates, the Committee may consider recommendations from other members of the Board or any other sources it deems appropriate. For a candidate recommended by shareholder(s) to be considered by the Committee, the

recommendation must be addressed to the Committee and must contain all of the following information about the recommended candidate:

- (a) the information required by Item 401 of SEC Regulation S-K (generally providing for disclosure of the name, address, any arrangements or understanding regarding nomination and five-year business experience of the recommended candidate, as well as information regarding certain types of legal proceedings within the past five years involving the candidate);
- (b) the information required by Item 403 of SEC Regulation S-K (generally providing for disclosure regarding the recommended candidate's ownership of securities of the Corporation);
- (c) the information required by Item 404 of SEC Regulation S-K (generally providing for disclosure of transactions between the Company and the recommended candidate and certain other types of business relationships with the Company);
- (d) a description of all relationships between the recommended candidate and the recommending shareholder or group and any agreements or understandings between the candidate and the recommending shareholder or group regarding the nomination;
- (e) a description of all known relationships between the recommended candidate and any of the Company's competitors, customers, business partners or other persons who have a business relationship with the Company;
- (f) a statement of the recommended candidate's qualifications for Board membership; and
- (g) a statement that the recommended candidate meets the independence requirements of the Nasdaq Stock Market.
- (h) The Committee may require that any recommended candidate complete one or more questionnaires or otherwise provide additional information. The Committee's process for evaluating director candidates for recommendation to the Board shall begin with a preliminary assessment of each candidate based on the individual's biographical information, willingness to serve, and other background information. This information shall be evaluated against the criteria for selecting director candidates described above. After these preliminary assessments, a candidate may be invited to participate in a series of interviews to constitute the evaluation process, provided that incumbent directors generally shall not be required to interview again. On the basis of the information learned during this process, the Committee shall determine which candidates to recommend to the Board for nominations.

6. The Committee shall have the authority to retain and terminate any search firm to be used to identify director candidates and shall have authority to approve the search firm's fees and other retention terms. The Committee shall also have the authority to obtain advice and assistance from internal or external legal, accounting, or other advisors at the Company's expense.

#### B. Procedural Responsibilities

1. The Committee shall report periodically to the Board with an assessment of the Board's performance and shall assist the Board in the evaluation of the Board and in the evaluation of individual directors, which may include developing a periodic self-evaluation process.
2. Committee shall periodically review and reassess the adequacy of the corporate governance practices of the Company and recommend any proposed changes to the Board for approval.
3. The Committee shall periodically review and reassess the adequacy of the Company's ethics, whistleblower and insider trading and corporate governance policies (including the Corporation's Code of Ethics, Insider Trading Policy and Corporate Governance Guidelines) and recommend any proposed changes to the Board for approval.

#### V. ANNUAL REVIEW OF CHARTER AND COMMITTEE PERFORMANCE

The Committee shall annually review and assess the adequacy of its Charter and recommend changes to the Board. The Board may amend this Charter from time to time by action at any meeting, or by unanimous written consent. The Committee also shall conduct an annual performance evaluation of the Committee, which shall, among other things, compare the performance of the Committee with the requirements of this Charter. The performance evaluation shall be conducted in such manner as the Committee deems appropriate and the Committee shall report the evaluation results to the Board.