

WEST COAST
COMMUNITY BANCORP

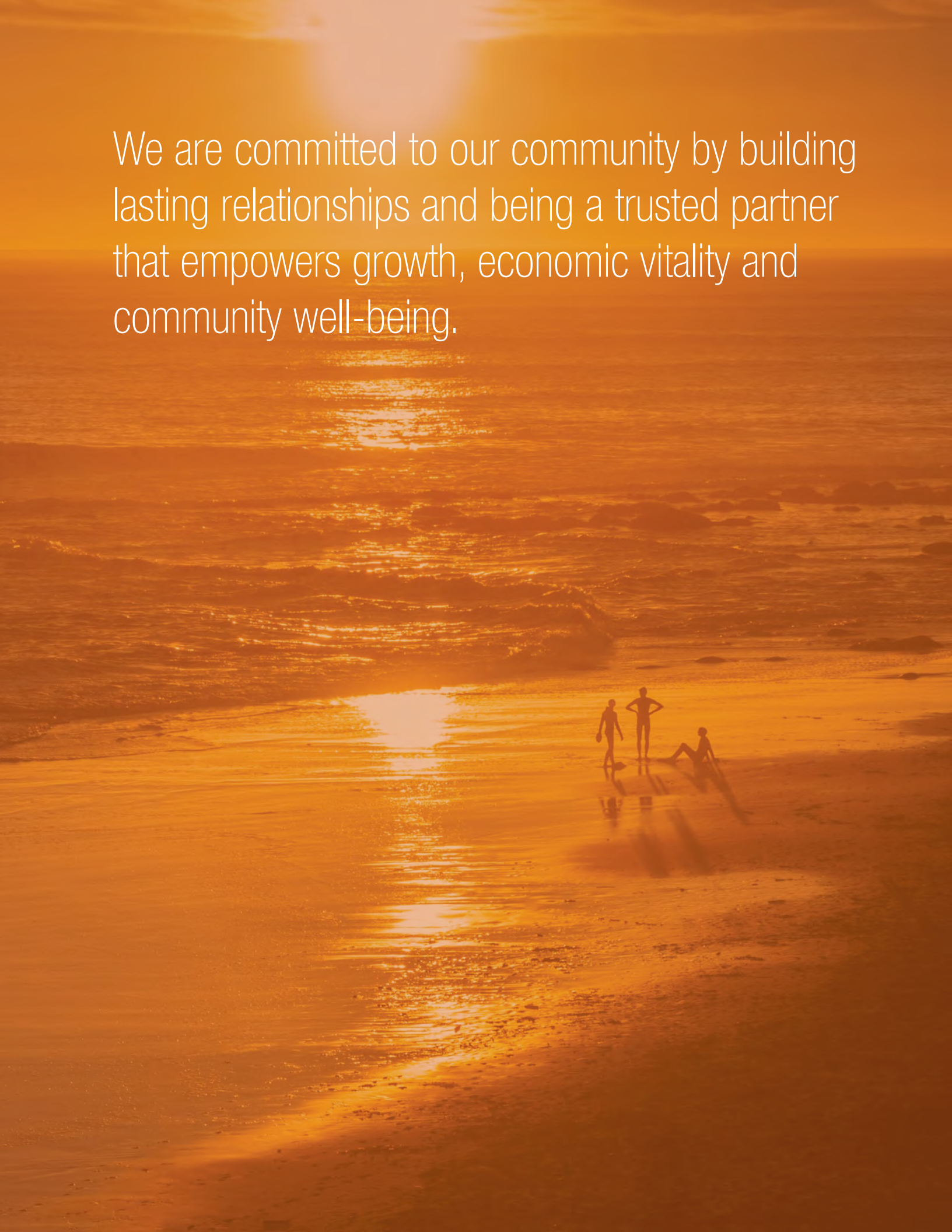


SANTA CRUZ
COUNTY BANK



2023 ANNUAL REPORT

We are committed to our community by building lasting relationships and being a trusted partner that empowers growth, economic vitality and community well-being.



|| TWO DECADES OF COMMUNITY BANKING

Santa Cruz County Bank first opened its doors in 2004, when a group of local business experts saw a need for a locally owned and operated community bank in Santa Cruz County. The Bank has since expanded to operate eight full-service branches spanning three counties.

We are committed to a relationship-based approach to banking – **we put our clients first**. Our lenders work one-on-one with clients every step of the way, which results in a more efficient loan process that meets each client's unique needs.

Our bankers are well-versed in local market conditions, becoming both partner and advocate to help businesses succeed. **We are problem solvers**, working creatively to best serve each and every client, because we don't believe in a "one-size-fits-all" approach.

We do what's right. Community remains at the heart of everything we do. We support local organizations whose work benefits our communities. Our officers serve on boards and committees of nonprofits spanning the Bank's tri-county reach in a vast array of sectors. Our employees donate their time and energy to volunteer for causes that mean the most to them.

There are numerous benefits to banking locally. When you choose a community bank, you directly support your local economy and its businesses, jobs and innovation. You also receive exceptional service because **we value one another**. We greet our clients by name and are always happy to provide the support required as banking needs evolve.

Local businesses choose Santa Cruz County Bank because of our outstanding personalized service, our commitment to building longstanding relationships, and the vital role that community banking plays in creating a thriving local economy. Our clients say it best, and we're honored to share their accolades (pages 16-31).

We have fun on the job and consider ourselves incredibly lucky to work where we can make a positive impact on our community. Visit one of our eight branches and meet our dedicated employees who foster a welcoming environment and who work diligently to serve each of our clients.

Santa Cruz County Bank is here to serve our communities, and we owe our success to the communities we serve. By being a loyal client, you enable us to reinvest dollars back into the region through lending and donations to businesses and organizations.

We are proud of what we have achieved and look forward to what's to come in the years ahead.



TO OUR VALUED SHAREHOLDERS, CLIENTS AND COMMUNITY:

Santa Cruz County Bank first opened its doors for business in February 2004, with one branch in Santa Cruz. Today, we celebrate two decades of service excellence, top performance and an enduring reputation as a trusted financial partner to thousands of individuals and businesses in the communities we serve across Santa Cruz, Monterey and Santa Clara Counties. We are incredibly grateful for the support and confidence placed in us by our clients, employees, shareholders and community.

This 20th anniversary edition of our Annual Report is a tribute to every individual who has made this journey possible, including our founders, directors, shareholders, employees, clients and community partners. We sincerely appreciate your confidence in us. We would not be where we are today without you!

|| A Year of Growth, Innovation and Transformation

For Santa Cruz County Bank, 2023 was a year of continued growth, record earnings, innovation and transformation. In January, we kicked off the year with the highly anticipated opening of our Salinas branch in a prominent location, marking our further expansion into Monterey County and our eighth full-service banking office. We have been bowled over by the community's response to our Salinas opening; nearly two hundred community members welcomed us at our festive grand opening and ribbon cutting. Since its opening, the branch has surpassed our expectations for growth.

Without a doubt, the collapse of several financial institutions, including Silicon Valley Bank, in early spring of 2023, will be regarded as one of the most sudden failures in the banking industry. We took immediate action to educate our clients and community about the fundamental differences between us and the failed institutions, and the proven strength of our balance sheet, liquidity and investment portfolio. As a result, we did not experience the sharp impact of deposit declines relative to the industry overall.

For the past two years, emerging from a pandemic that highlighted the value of agility in the banking industry, we have focused on digital transformation

and innovation to enhance the client experience and heighten internal efficiencies, with a goal of delivering the best in technology.

To this end, we completed an online and mobile banking upgrade in November 2023 to deliver an improved system for our clients who use digital banking. To those clients who have voiced your needs, we're happy to say, "You asked, and we listened!" Our team accomplished the successful launch as scheduled and continues to roll out new features to enhance the client experience and attract new clientele.

|| Building Shareholder Value

Since our founding, building shareholder value has been our preeminent commitment. In August 2023, we completed the formation of the Bank's holding company, West Coast Community Bancorp, which was approved by our shareholders in May. This formation was completed to allow greater flexibility for future capital needs and to take advantage of opportunities afforded by the restructure. In 2023, we also rewarded our shareholders with additional increases in the quarterly cash dividend and a total return of 22% for West Coast Community Bancorp, which was named in the OTCQX Best 50 companies for its performance in 2023.



|| Leading our Industry and Setting the Pace

Our Bank and our teams have been recognized throughout the year by the industry and by local communities. There is nothing more complimentary than to be voted as and recommended to others as "the best." You will find our list of accolades on pages 6–7, with some of our most impressive highlights to follow.

Foremost, Santa Cruz County Bank was ranked 6th in the nation by S&P Global Market Intelligence

for performance for banks under \$3 billion. This is the sixth year the Bank has ranked in the Top 100 Best Performing Community Banks in the United States. In this same ranking, the Bank was one of eight California banks that earned placement on the Top 100 Community Banks list.

On the national level, four of the Bank's women executive leaders were recognized as one of five Most Powerful Women in Banking Top Teams by American Banker Magazine.



Sham van der Voort, Krista Snelling and Cecilia Situ accept the Top Team Award from American Banker. Mary Anne Carson, not pictured.

In March 2024, Independent Community Bankers Association featured Santa Cruz County Bank as a Trailblazer in their publication. The Bank was recognized for its proven innovation and implementation of technologies which have digitally transformed and advanced our internal operations processes. In turn, we have improved delivery to our clients who rely on our systems daily to run their businesses.

Record Loans Outstanding

In the fourth quarter 2023, we reported record gross loans of \$1.41 billion. Our success is built upon our long-established reputation as the “go to” lender and financial “first responder” for our region. Our SBA Department ranked #1 as the top lender for number of SBA loans and the #3 lender based upon total dollar volume of SBA loans in the Silicon Valley. The Bank ranks 41st out of 198 SBA 7(a) lenders in the state of California for the fiscal year October 1, 2022, to September 30, 2023.

These accolades, awards and rankings are the result of the hard work of our employees, management team and Board of Directors. We're proud to share all that we've done together this year to serve our communities, lend capital to businesses and help individuals rebuild through our construction lending.

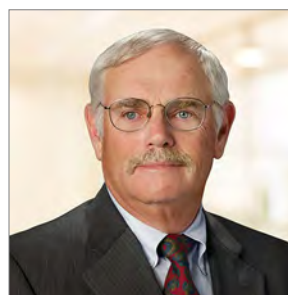
Community Commitment – Our Promise to the Communities We Serve

In 2023, our employees logged over 2,700 volunteer and community service hours for the tri-county region. We are awed by the enthusiasm and commitment of our employees who serve on boards, committees, volunteer crews and as mentors. We extend our sincere gratitude for their commitment to active and ongoing community involvement. Their efforts not only support our nonprofit partners and community members, they also put real meaning behind the Bank's mission to build relationships and empower community well-being.

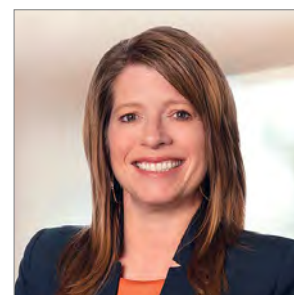


The Bank's employees celebrate Second Harvest Food Bank's Hunger Action Month.

In the coming year, we look forward to serving the community, helping our clients advance their businesses and earning new relationships based upon our reputation for excellence. As we look to the year ahead and celebrate our 20th anniversary, we wish to thank everyone who has helped us achieve this milestone and grow the Bank into the successful, top-rated institution it is today. We look forward to serving our communities in 2024 and the years ahead.



Stephen Pahl
Stephen Pahl
 Chairman of the Board



Krista Snelling
Krista Snelling
 President and CEO

|| RANKINGS & RECOGNITION

NATIONAL, STATE AND REGIONAL

Silicon Valley Business Journal

2023 Women of Influence, Mary Anne Carson
2023 Latinx Business Leadership Award, Jaime Manriquez
2023 Power 100, Silicon Valley's Most Influential Leaders, Krista Snelling
Top 25 SBA Lenders in Silicon Valley, ranked 1st in number of loans, 3rd in volume
Top 25 Banks in Silicon Valley, ranked 12th in total deposits*

ABF Journal

2023 Top Women in Asset-Based Lending, Shelly Medina

American Banker Magazine

Most Powerful Women in Banking Watch List, Krista Snelling
Most Powerful Women in Banking Top Teams, one of five top teams chosen nationally
Mary Anne Carson, Cecilia Situ, Krista Snelling and Sham van der Voort

Santa Cruz County Chamber of Commerce

Business of the Year, 2021 and 2018

Good Times

Readers' Poll, Best Bank in Santa Cruz County, 12th year

Santa Cruz Sentinel

Readers' Choice, Best Bank in Santa Cruz County, 9th year

FINANCIAL PERFORMANCE

S&P Global Market Intelligence

Ranked 6th in the nation in performance for banks under \$3 billion in assets

IDC Financial Publishing

Superior rating for every quarter in 2023

Findley Reports

Super Premier Performing Bank, 14th year

Bauer Financial

Rated 5-Star "Superior" for every quarter in 2023

Bank Performance Group

Ranked 19th out of 122 banks in California for overall financial performance in 2023

SBA LENDING

California

Ranked 41st in 7(a) lending by total volume in loan approvals**

San Francisco District

Ranked 33rd in 7(a) lending by total volume in loan approvals**

Silicon Valley Region

Top 25 SBA Lenders, Silicon Valley Business Journal**
Ranked 1st in number of loans and 3rd in SBA dollar volume

*As of June 30, 2023

**For the 2023 SBA fiscal year

INDIVIDUAL & TEAM AWARDS ||



Krista Snelling

Silicon Valley Business Journal

2023 Power 100

Silicon Valley's Most Influential Leaders

American Banker

2023 Most Powerful Women in Banking Watch List



Jaime Manriquez

Silicon Valley Business Journal

2023 Latinx Business Leadership Award



Mary Anne Carson

Silicon Valley Business Journal

2023 Women of Influence



Shelly Medina

ABF Journal

2023 Top Women in Asset-Based Lending



Sham van der Voort, Cecilia Situ, Krista Snelling and Mary Anne Carson

American Banker Magazine

2023 Most Powerful Women in Banking Top Teams Award

One of five top teams chosen nationally

FINANCIAL STRENGTH

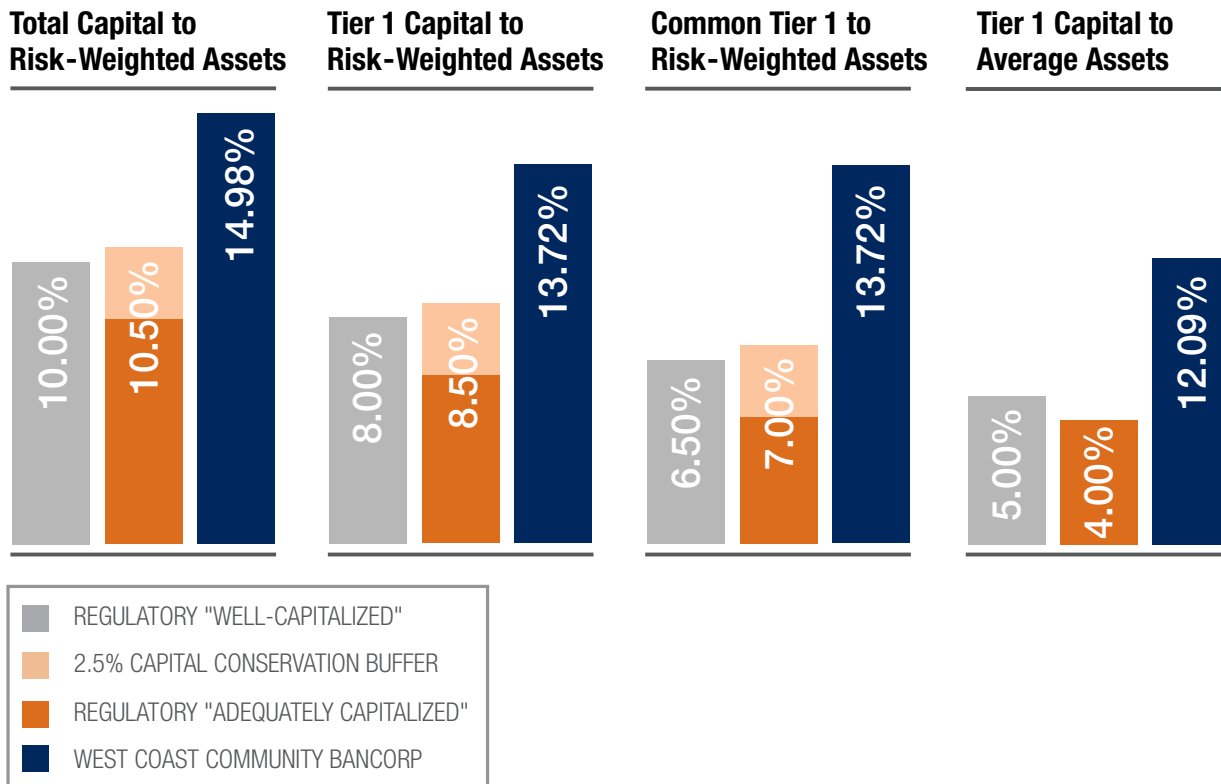
Safety and soundness are paramount for any banking relationship, especially in challenging economic times. Our capital position far exceeds the regulatory guidelines to be considered “well-capitalized” as shown in the tables below.

Our strong capital position ensures that the funds you deposit with us are safe. Furthermore, your deposits at Santa Cruz County Bank are

reinvested in the communities we serve by deployment through loans to individuals and businesses.

In addition to being well-capitalized, we continue to rank at the top of performance standards and have been recognized annually for our financial performance.

STRONG REGULATORY CAPITAL



December 31, 2023

STRONG LIQUIDITY

| | | |
|---|---|---|
| No significant industry or individual client concentrations | \$199 million in unpledged marketable securities* | \$734 million in unused borrowing capacity* |
|---|---|---|

*December 31, 2023



REWARDING || SHAREHOLDERS

2023

JANUARY

Quarterly cash dividend increased to \$0.15 per share

APRIL

Quarterly cash dividend of \$0.15 per share

JULY

Quarterly cash dividend of \$0.15 per share

OCTOBER

Quarterly cash dividend increased to \$0.16 per share

2024

JANUARY

Quarterly cash dividend increased to \$0.17 per share

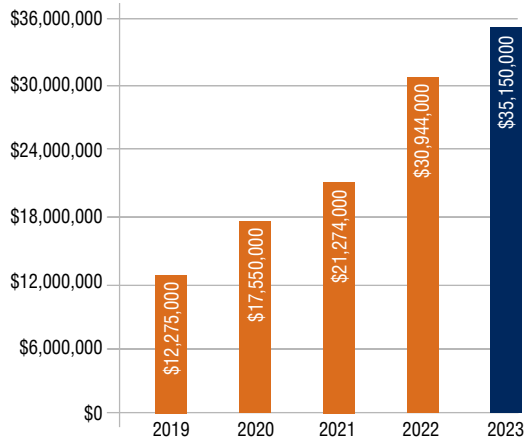
STOCK INFORMATION

West Coast Community Bancorp stock is publicly traded on the OTCQX marketplace under the stock symbol SCZC.

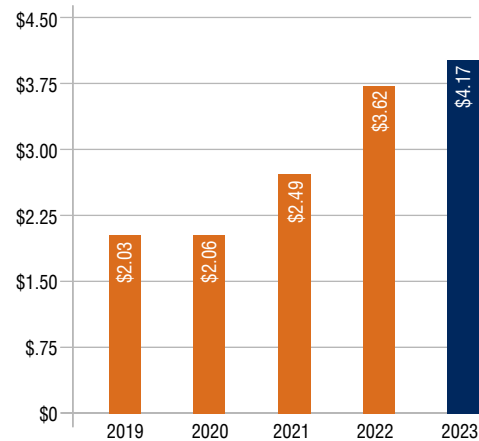
BEST⁵⁰
OTCQX
2024

5 YEAR HISTORICAL PERFORMANCE

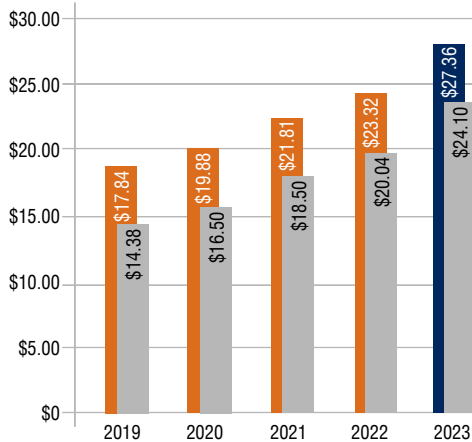
NET INCOME



EARNINGS PER COMMON SHARE¹ (Diluted)

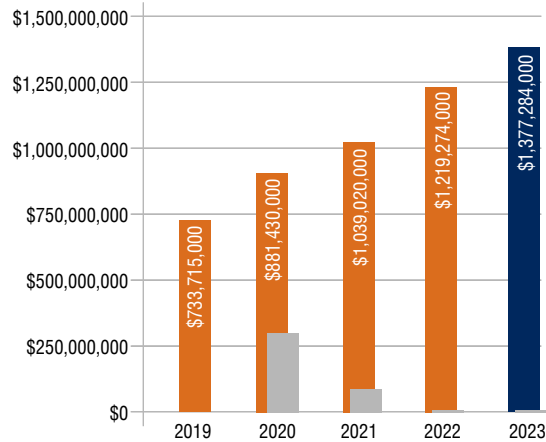


BOOK/TANGIBLE VALUE PER SHARE¹



Colored bars represent book value and gray bars represent tangible book value per share.

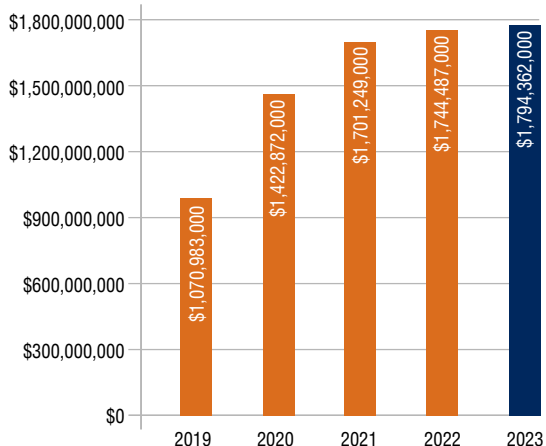
GROSS LOANS* (Excluding PPP)



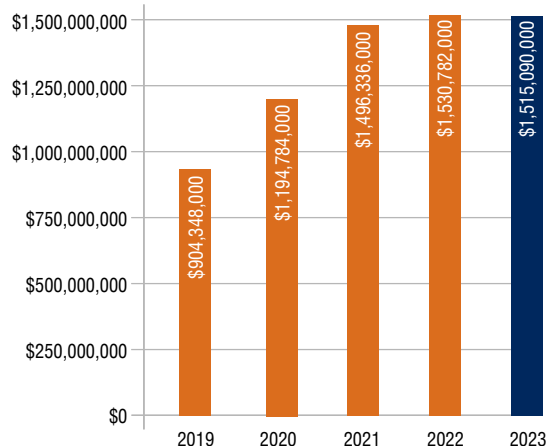
Gray bars for years 2020 – 2023, represent PPP loans \$320,800, \$93,300, \$3,200 and \$300, respectively.

*Net of deferred loan fees/costs.

TOTAL ASSETS



TOTAL DEPOSITS



All numbers rounded to the nearest \$1,000 except per share amounts.

¹ Per share data was adjusted for the two-for-one stock split to shareholders of record as of March 3, 2022 and the 10% stock dividend in November 2021.

5 YEAR FINANCIAL SUMMARY ||

YEAR ENDED DECEMBER 31,

(in thousands, except per share amounts)

| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> |
|---|-------------|-------------|-------------|-------------|-------------|
| RESULTS OF OPERATIONS: | | | | | |
| Interest and dividend income | \$ 94,913 | \$ 72,061 | \$ 63,351 | \$ 51,696 | \$ 37,373 |
| Interest expense | 12,149 | 1,852 | 1,816 | 2,709 | 2,188 |
| Net interest income | 82,764 | 70,209 | 61,535 | 48,987 | 35,185 |
| Provision for credit losses | 1,413 | 1,592 | 6,858 | 2,816 | 450 |
| Net interest income after provision for credit losses | 81,351 | 68,617 | 54,677 | 46,171 | 34,735 |
| Non-interest income | 3,572 | 4,544 | 4,776 | 4,213 | 3,447 |
| Non-interest expenses | 35,153 | 29,402 | 29,388 | 25,706 | 20,754 |
| Income before income taxes | 49,770 | 43,759 | 30,065 | 24,678 | 17,428 |
| Income tax expense | 14,620 | 12,815 | 8,791 | 7,128 | 5,153 |
| Net income | \$ 35,150 | \$ 30,944 | \$ 21,274 | \$ 17,550 | \$ 12,275 |

PER SHARE DATA¹:

| | | | | | |
|--------------------------------------|----------|----------|----------|----------|----------|
| Earnings per common share – basic | \$ 4.19 | \$ 3.63 | \$ 2.50 | \$ 2.07 | \$ 2.05 |
| Earnings per common share – diluted | \$ 4.17 | \$ 3.62 | \$ 2.49 | \$ 2.06 | \$ 2.03 |
| Book value per common share | \$ 27.36 | \$ 23.32 | \$ 21.81 | \$ 19.88 | \$ 17.84 |
| Tangible book value per common share | \$ 24.10 | \$ 20.04 | \$ 18.50 | \$ 16.50 | \$ 14.38 |

SELECTED FINANCIAL CONDITION DATA:

| | | | | | |
|---|--------------|--------------|--------------|--------------|--------------|
| Loans held for investment, net of fees (excludes PPP) | \$ 1,377,284 | \$ 1,219,274 | \$ 1,039,020 | \$ 881,430 | \$ 733,715 |
| PPP loans | \$ 313 | \$ 3,202 | \$ 93,278 | \$ 320,818 | \$ — |
| Total assets | \$ 1,794,362 | \$ 1,744,487 | \$ 1,701,249 | \$ 1,422,872 | \$ 1,070,983 |
| Total deposits | \$ 1,515,090 | \$ 1,530,782 | \$ 1,496,336 | \$ 1,194,784 | \$ 904,348 |
| Total liabilities | \$ 1,564,326 | \$ 1,546,811 | \$ 1,515,159 | \$ 1,254,386 | \$ 919,885 |
| Total shareholders' equity | \$ 230,036 | \$ 197,676 | \$ 186,090 | \$ 168,486 | \$ 151,098 |

SELECTED FINANCIAL RATIOS:

| | | | | | |
|--|--------|--------|--------|--------|--------|
| Return on average stockholders' equity | 16.60% | 16.35% | 11.84% | 10.92% | 13.65% |
| Return on average assets | 2.02% | 1.76% | 1.32% | 1.35% | 1.56% |
| Net interest margin | 4.94% | 4.19% | 3.99% | 3.99% | 4.80% |
| Cost of funds | 0.80% | 0.12% | 0.13% | 0.24% | 0.33% |
| Efficiency ratio | 40.72% | 39.33% | 44.32% | 48.32% | 53.72% |
| Tier 1 leverage ratio | 12.09% | 10.39% | 9.50% | 10.27% | 11.85% |
| Common equity tier 1 ratio | 13.72% | 13.69% | 13.62% | 14.34% | 15.01% |
| Tier 1 risk-based capital ratio | 13.72% | 13.69% | 13.62% | 14.34% | 15.01% |
| Total risk-based capital ratio | 14.98% | 14.94% | 14.88% | 15.59% | 16.26% |

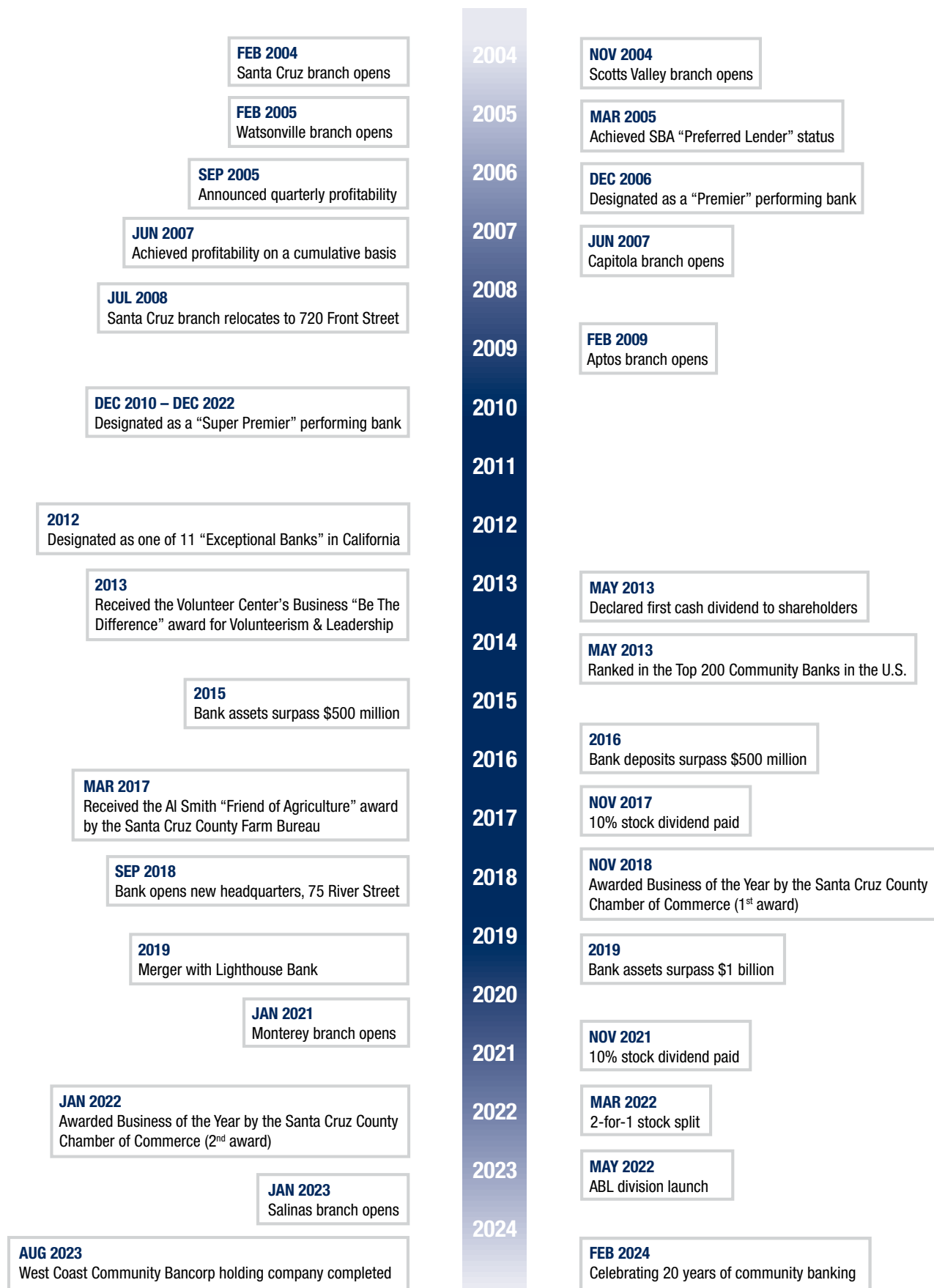
¹ Per share data was adjusted for the two-for-one stock split to shareholders of record as of March 3, 2022 and the 10% stock dividend in November 2021.



For two decades we have been committed to providing personalized, relationship-based banking in and for the communities we serve. The doors of our first location opened February 2004 in downtown Santa Cruz, and we've now grown to eight branches serving Monterey, Santa Cruz and Santa Clara Counties.

We are grateful to our clients, community partners, employees, leadership team, shareholders and board of directors. We remain committed to being a trusted partner that empowers growth, economic vitality and community well-being.

HISTORICAL TIMELINE



WE ARE HONORED TO TOUCH THE LIVES OF SO MANY INDIVIDUALS AND BUSINESSES IN THE REGIONS WE SERVE, THROUGH COMMUNITY SERVICE AND CORPORATE GIVING.



COMMUNITY REINVESTMENT ||

OUTSTANDING CRA PERFORMANCE

WHAT IS CRA?

The Community Reinvestment Act (CRA) was enacted by Congress in 1977 with the intention of encouraging depository institutions to help meet the credit needs of surrounding communities, consistent with safe and sound lending. The act establishes regulatory guidelines for monitoring the level of lending, investments and services in low- and moderate- income neighborhoods, traditionally under-served by lending institutions. Together with other anti-discrimination, consumer protection and disclosure laws, the CRA remains today a key element of the regulatory framework, encouraging the provision of mortgage, small business and other credit, investments, and financial services in low- and moderate- income neighborhoods.

CRA ASSESSMENTS AND RATINGS

Santa Cruz County Bank (the Bank) is subject to the provisions of the CRA. Under the terms of the CRA, the Bank has a continuing and affirmative obligation, consistent with safe and sound operation, to help meet the credit needs of its community, including providing credit to individuals residing in low- and moderate- income neighborhoods.

The FDIC regularly assesses the Bank on its record in meeting the credit needs of the communities it serves,

including low- and moderate- income neighborhoods. In the uniform four-tier rating system used by federal banking agencies in assessing CRA performance, an "Outstanding" rating is the top tier rating.

OUTSTANDING IS THE TOP CRA RATING

The Bank has again received a rating of "Outstanding" in its most recent Community Reinvestment Act performance evaluation, which covered the three-year period October 8, 2019, through October 13, 2022.

A top tier rating confirms that Santa Cruz County Bank has an outstanding record of helping to meet the credit needs of its assessment area, including low- and moderate- income neighborhoods, in a manner consistent with its resources and capabilities.

The rating also reflects strong performance on the exam components and the Bank's proven commitment to serving low- and moderate- income communities.

The Bank's Community Development (CD) performance demonstrates excellent responsiveness to CD needs in its assessment areas, through CD loans, qualified investments, grants/donations and CD services, as appropriate, considering the Bank's capacity and the need and availability of such opportunities for CD in the institution's assessment areas.

COMMUNITY SUPPORT BY THE NUMBERS



|| KBM HOGUE

For 78 years, KBM Hogue has excelled in crafting distinctive interiors for banking and professional service sectors, merging client aspirations with their bespoke design solutions. From the initial concept to the final reveal, they create an experience uniquely tailored to each client's needs.

In Northern California, their expertise in design, project management and procurement helps create spaces that build trust, enhance efficiency and improve customer experiences. Driven by innovation and a deep understanding of their clients' visions, they craft more than just a space – they create a personalized journey from concept to reality.

THE IDEAL PARTNER

“As a business continuously seeking the ideal partner for our banking needs, we found exactly what we were looking for in Santa Cruz County Bank. Their commitment to a personal approach in business banking met and exceeded our expectations. The level of attention and service we receive is unparalleled, making our financial dealings smooth and efficient. We have realized that we can always count on SCCB to be there for us, understand our unique needs and offer solutions that truly make a difference. We're not just a number to them; we're a valued partner, and that makes all the difference.”

Mark Dailey, CEO and Matt Denning, COO



CELLA
RESTAURANT &
BAR

CELLA
RESTAURANT
BAR



CELLA RESTAURANT & BAR || AND ALTA BAKERY CAFÉ

Cella Restaurant & Bar and Alta Bakery Café are located within the historic Cooper Molera Adobe compound in downtown Monterey. Kirk Probasco and Ben Spungin are partners in the two eateries, and their combined passion and experience are key to their success.

Kirk was the mastermind behind the Cooper Molera property conversion into a welcoming communal gathering spot for locals and visitors alike. Ben is the culinary director for both businesses and brings an impressive background in award-winning and locally-sourced cuisine.

The business partners, along with Santa Cruz County Bank, share a commitment to personal, relationship-based service, and to supporting the local community. Both Kirk and Ben emphasize that a focus on partnerships is a key theme in their approach to business. Kirk says, “There is power in supporting the local economy. It lends to regional wellness.”

PERSONAL TOUCH

“We’re really impressed with Santa Cruz County Bank. Their personal touch is what drew us to them. They take great care of us and treat us like family. The Bank’s culture of trust and care for the client is exactly how we do business ourselves.”

Ben Spungin and Kirk Probasco, Owners

|| SWENSON BUILDERS

Swenson Builders is one of the top real estate development and construction firms in Northern California. Their portfolio of residential, retail, industrial and medical projects spans San Jose, Santa Cruz County and the Bay Area.

Swenson Builders is the developer/builder behind the Aptos Village project, a pedestrian-friendly, mixed-use residential/commercial development in the heart of Aptos. Aptos Village Phase 2 includes twenty-nine homes and seven commercial spaces. When completed in 2025, the development will comprise sixty-five condominiums and townhomes, in addition to retail, restaurants and a village green. Santa Cruz County Bank has a longstanding relationship with Swenson Builders and provided construction lending for Aptos Village Phase 2.

A SPECIAL RELATIONSHIP

“Choosing the right lender, one that works alongside our team, made this project come together. We’re extremely thankful for Santa Cruz County Bank’s expertise and can-do attitude. They go the extra mile to make sure things are done right and efficiently. It’s a special relationship and we’re grateful for the whole team at SCCB.”

Jeff Huff, Vice President





WONDERLAND TOYS ||

Wonderland Toys & Classroom Resources is a locally-owned gem providing tools to grow the imaginations of children, parents and teachers. Relying on their expertise as former educators, owners Theresa Shellen and Hannah Stubblefield curate their shop to inspire children of all ages. They first opened their doors in Soquel in 2015. In 2020, they relocated into the remodeled Rancho Del Mar Shopping Center in Aptos.

Hannah and Theresa state, “When we moved our shop to our new Aptos location, we realized we were right across the street from our bank’s Aptos branch. It was like finding out one of your good friends is your new neighbor! Everyone at Santa Cruz County Bank is so attentive, warm and kind. They’ve supported our business and its growth since day one.”

As one of the few toy stores in the county, Wonderland is a resource for the community, and the “shop local” sentiment is a meaningful component in personal relationships with customers.

BUSINESS GROWTH

“The Bank guided us through an SBA loan and a seasonal line of credit. Everyone is so friendly, and the online banking and bill pay have been such advantages! It’s a huge benefit to our business to have Santa Cruz County Bank on our team.”

Theresa Shellen and Hannah Stubblefield, Owners

|| MARICH CONFECTIONERY COMPANY

Troy van Dam is the second generation to lead the family confectionery business founded by his father. Today Marich Confectionery Company is a recognized leader in the gourmet chocolate market, with products sold at retailers across the United States and beyond.

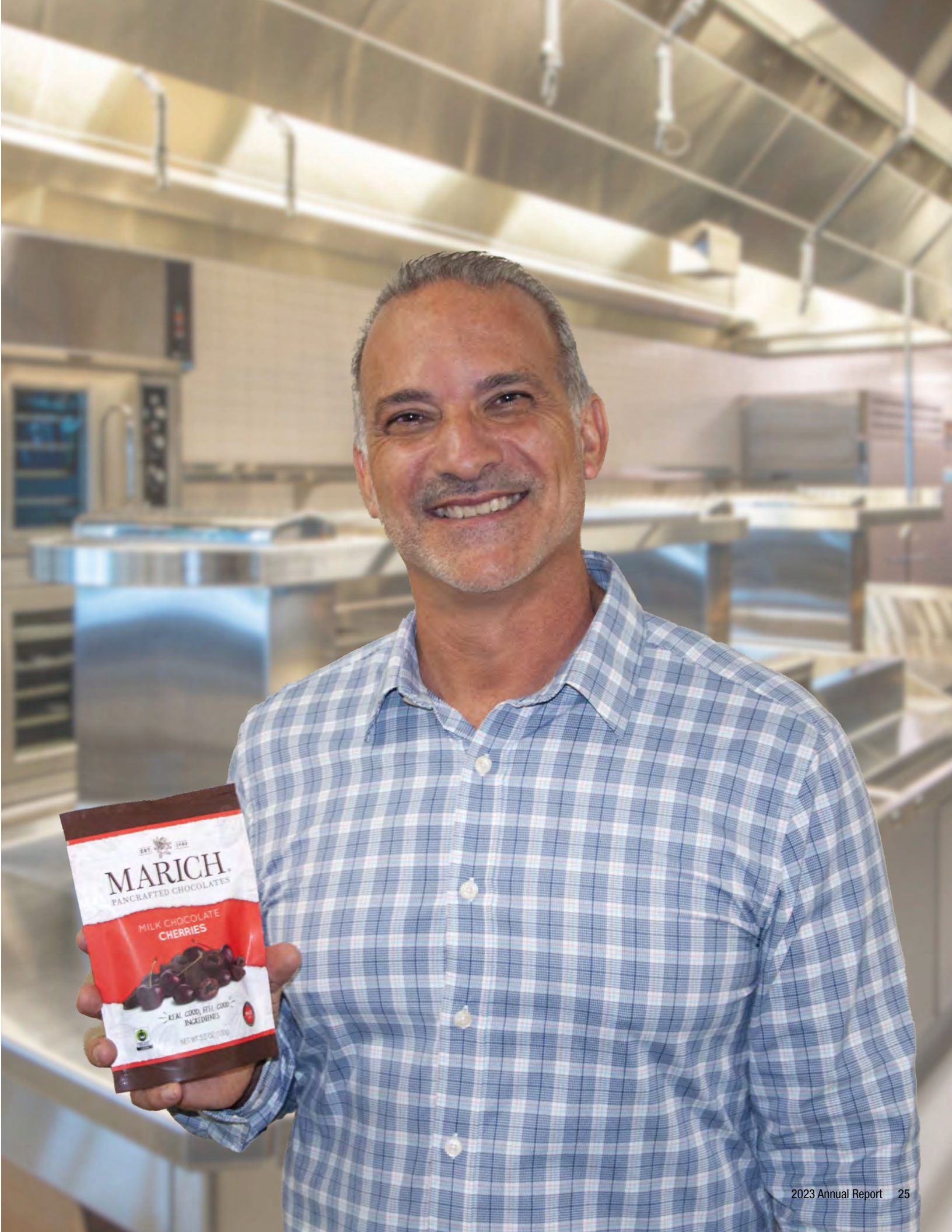
Marich signature products layer flavorful ingredients with rich premium quality chocolate. Proximity to the agriculturally rich Central Coast and Central Valley provides sources to local and regional dried fruits and nuts. Their pan-crafted confections are sold under the Marich label and packaged for third parties, including some of the nation's largest retail chains.

Marich Confectionery Company turned to Santa Cruz County Bank for a PPP loan in 2020. The PPP loan kept 200 employees on the payroll and financed the company's operations. The Bank has since provided financing for the installation of their solar power system.

A SMOOTH TRANSITION

“Santa Cruz County Bank was a partner at a critical time, and immediately responsive to our needs. We moved our entire banking relationship to SCCB and the transition was seamless.”

Troy van Dam, President





MONTEREY FIREFIGHTERS || COMMUNITY FOUNDATION

The Monterey Firefighters Community Foundation is the nonprofit arm of the Monterey Firefighters Association, serving the residents and visitors of Monterey, Pacific Grove, Carmel and Sand City. As a nonprofit organization, the Foundation is eligible for donations and grants to fund annual events for families, including a Holiday Toy Drive, Kids' Firefighter Challenge, an outdoor Movie in the Park and the popular Pancake Breakfast on the fourth of July. They also presented a Mental Health and PTSD Workshop supporting first responders and front-line emergency clinicians.

These events are designed to help the community get to know their local firefighters, while also providing education on fire prevention and fire safety. Looking to the future, the Foundation's goal is to purchase a building with a dedicated community room for events and meeting space.

The Monterey Firefighters Community Foundation switched their banking to Santa Cruz County Bank in early 2021, taking advantage of the Bank's then newly opened Monterey branch.

CUTTING THROUGH THE RED TAPE

“Santa Cruz County Bank is amazing. They're responsive, eager to help, and they cut through red tape to make things happen. The staff is friendly and they volunteer at our events. They know us by name – and our kids' names, too!”

Raul Pantoja, CEO

|| RPM TRAINING CO.

For Shane and Josh Rogers, function is the foundation of fitness, a belief that has driven their successful brand, RPM Training Co. In 2012 the Rogers brothers founded RPM, which appropriately stands for Revolutions Per Minute, when they decided to create the world's fastest jump rope after realizing that the products on the market weren't optimized for speed and quality.

The RPM jump rope was a big success. It was widely adopted across the world, and utilized to set world records three times over. RPM quickly expanded beyond jump ropes to include other fitness equipment and apparel, in addition to running a gym in Los Gatos.

When their gym closed during the pandemic, Shane and Josh pivoted to successful virtual workouts, and soon recognized the potential to offer a comprehensive fitness program that provided both equipment and training. In 2021 they launched Atom, a functional fitness platform that offers online training, and developed several new home gym products for RPM.

The launch of Santa Cruz County Bank's Asset-Based Lending Department in 2022 created an opportunity for Shane and Josh to collateralize their RPM physical assets and support the company's growth with Atom, in addition to the development of other products.

ACCESS TO DECISION MAKERS

“Asset-based lending was a great fit for RPM. It's been refreshing to be able to meet with our partners at Santa Cruz County Bank face to face. It's rare that a local business is supported so personally, with proximity and access to decision makers.”

Shane and Josh Rogers, Founders





ATORIA'S FAMILY BAKERY ||

Atoria's Family Bakery, based in Gilroy, specializes in lavash, naan and pita. The bakery celebrated its 30-year anniversary in 2022, a testament to the recipes Atoria Eshoo brought with her when she immigrated to the United States, and also to the strong ties the family-owned business has with its roots and with each other.

Three siblings represent the third generation to run the business. Sisters Lilea and Inanna, and their brother Rick now manage the successful bakery, whose "clean recipe" flatbreads are sold across the country at hundreds of stores, including Safeway, Sprouts, Whole Foods, Nob Hill, Raley's and Bristol Farms, and can also be found in numerous independent and local stores as well as online. Their products now go beyond their grandmother's traditional flatbread. The current generation has added both a grain-flax and a roasted red pepper variation, innovative options that meet changing consumer tastes and keep Atoria's promise of clean and simple ingredients as the company evolves.

When it was time to expand production capacity to satisfy the increasing demand for their products, the Eshoo family turned to Santa Cruz County Bank for financing. The family is able to meet the needs and goals of their growing business because of the strong banking partnership they have with Santa Cruz County Bank.

ALIGNED FOR GROWTH

"From the start, Santa Cruz County Bank has taken the time to understand our business and our goals. It is clear that the Bank is aligned with us to grow together for the long term. We feel secure working with a stable and diversified bank staffed with diligent and responsive employees."

Lilea, Rick, Inanna and Atoria Eshoo

LEADERSHIP TEAM



Krista Snelling
President, Chief Executive Officer

With over 26 years of experience, Krista Snelling serves as our President and Chief Executive Officer. Ms. Snelling joined the Bank in March 2021. She currently serves on the Board of the Monterey Bay Economic Partnership, the Board (Chair-Elect) of the California Bankers Association, the Finance Committee of the Community Foundation of Santa Cruz County, and the Executive Advisory Council of the University of the Pacific Eberhardt School of Business, where she is a frequent guest lecturer. She is a member of the Cabrillo College Foundation President's Circle and Rotary Club of Santa Cruz.

Ms. Snelling graduated from the University of the Pacific with a Bachelor of Science degree with a double major in Mathematics and Economics. She also holds a Master of Arts degree in Economics from the University of California, Davis and is a California Certified Public Accountant (inactive).

Ms. Snelling was named in American Banker Magazine's Most Powerful Women in Banking Watch List for 2023. Additionally, Ms. Snelling and members of the Bank's executive team received American Banker Magazine's Most Powerful Women in Banking Top Teams Award for 2023. Ms. Snelling was recognized by the Silicon Valley Business Journal in 2023, making their Power 100 List, and in 2022 as a Woman of Influence. In 2020, she was named as a Sacramento Business Journal Woman Who Means Business and was awarded the Nancy Hotchkiss Woman of Impact Award by Commercial Real Estate Women, recognizing her impact on the commercial real estate industry. In 2019, she was recognized as CFO of the Year by the Sacramento Business Journal.



Cecilia Situ
EVP Chief Financial Officer

Cecilia Situ joined Santa Cruz County Bank as our Executive Vice President and Chief Financial Officer in November 2022. Ms. Situ has over 21 years of well-rounded financial management experience, including financial accounting and SEC reporting, interest rate risk management, investment portfolio management, business combination, financial planning, Sarbanes-Oxley internal control and procedures, and team development.

Ms. Situ previously served as Senior Vice President and Treasurer at Bank of Marin. Her career began in public accounting at Deloitte & Touche with a specialty in auditing community banks, real estate firms, nonprofit organizations and other financial service companies.

Ms. Situ served on the Diversity and Inclusion Committee for the Deloitte Sacramento office and participated in the Deloitte Focus Forward program aimed at developing high-achieving women leaders.

Ms. Situ graduated from the University of Macau with a Bachelor of Business Administration degree in Accounting, with honors. She also holds a Master of Accounting degree from the University of Florida, Fisher School of Accounting. Ms. Situ is a Chartered Financial Analyst and California Certified Public Accountant.

In 2023, Ms. Situ and members of the Bank's executive team received American Banker Magazine's Most Powerful Women in Banking Top Teams Award.



Jon P. Sisk
EVP Chief Banking Officer

Jon Sisk serves as our Executive Vice President and Chief Banking Officer. Mr. Sisk has 28 years of experience as a community banking leader in Santa Cruz County. He first joined the Bank in 2019 as the result of the merger with Lighthouse Bank.

Mr. Sisk previously served as Founder and President of Lighthouse Bank, and Senior Vice President and Senior Relationship Manager at Coast Commercial Bank.

Mr. Sisk currently serves in board, committee and advisory roles with the American Bankers Association, Dominican Hospital–Dignity Health, Santa Cruz Works, Santa Cruz Board Riders Club and the Museum of Art & History. He is a member of the Santa Cruz Sunrise Rotary, Santa Cruz Business Council and Cabrillo College Foundation President’s Circle. Mr. Sisk was selected by the American Bankers Association to serve on ABA’s Community Bankers Council.

Mr. Sisk is a graduate of Saint Mary’s College where he obtained a Bachelor of Science degree in Economics and Business Administration. He is also an alumnus of The Wharton School Advanced Management Program.

In 2009, Mr. Sisk was recognized by the Santa Cruz County Chamber of Commerce as Man of the Year.



Angelo DeBernardo, Jr.
EVP Chief Lending Officer

Angelo DeBernardo serves as our Executive Vice President and Chief Lending Officer. Mr. DeBernardo joined the Bank at its inception in February 2004 as Vice President and Senior Business Lender and has 34 years of financial experience. He serves on the Board of the Santa Cruz Chapter of Attorneys, Bankers & CPAs, on the Board and Executive Committee of the Santa Cruz County Chamber of Commerce, and as Emeritus Director of the Dominican Hospital Foundation. He is currently President of the Rotary Club of Santa Cruz and has dedicated many years to local youth organizations, educational fundraising and teaching Financial Literacy. Since 2005, Mr. DeBernardo has been an active faculty member and instructor at Pacific Coast Banking School, the National Graduate School of Banking at the University of Washington.

Mr. DeBernardo previously served as Vice President and Commercial Team Leader at Heritage Bank of Commerce in San Jose and as Relationship Manager and Middle Market Credit Analyst with Pacific Western Bank/ Comerica Bank in both Santa Cruz County and San Jose.

Mr. DeBernardo earned a Bachelor of Science degree in Business Administration, with a concentration in Accounting from San Jose State University. He is also a graduate of Pacific Coast Banking School, the National Graduate School of Banking at the University of Washington.

LEADERSHIP TEAM



Mary Anne Carson
EVP Chief Marketing Officer

Mary Anne Carson serves as our Executive Vice President and Chief Marketing Officer. Ms. Carson joined the Bank in 2003 (pre-opening) as Senior Vice President and Director of Marketing and Community Relations. She has 34 years of experience in banking, with a special focus in marketing, public relations and corporate affairs. Ms. Carson currently serves in board, committee and advisory roles with Santa Cruz Shakespeare, the Volunteer Center of Santa Cruz County and Santa Cruz Gives.

Ms. Carson previously served as Vice President, Corporate Secretary and Director of Communications at Monterey Bay Bank. She was Vice President and Director of Community Relations at Coast Commercial Bank and served as Financial Services Manager at First Interstate Bank.

Ms. Carson obtained a Bachelor of Arts degree in Psychology from the University of California, Santa Cruz and is also a graduate of Leadership Santa Cruz County and Focus Agriculture, a program of the educational nonprofit organization Agri-Culture.

Ms. Carson was selected as a 2023 Woman of Influence by the Silicon Valley Business Journal. Also in 2023, Ms. Carson and members of the Bank's executive team received American Banker Magazine's Most Powerful Women in Banking Top Teams Award. Ms. Carson was recognized by the Aptos Chamber of Commerce as Woman of the Year in 2009 and by the Santa Cruz County Chamber of Commerce as Volunteer of the Year in 1998.



Shawn Lipman
EVP Chief Credit Officer

Shawn Lipman serves as our Executive Vice President and Chief Credit Officer. Mr. Lipman joined the Bank in 2011 as Vice President, Senior Relationship Manager and was Senior Vice President, Director of Credit Administration prior to taking the CCO position in 2023. Mr. Lipman has 30 years of lending experience across banking, commercial finance and mezzanine lending. His prior experience includes credit administration, portfolio management, underwriting and marketing.

Mr. Lipman currently serves on the Board of the Dominican Hospital Foundation.

Mr. Lipman previously served as Vice President, Team Leader at Union Bank of California and Senior Vice President, Western Region Portfolio Manager at GMAC Commercial Finance. Additionally, he held various positions at Comerica Bank, Libra Mezzanine Partners and Finova Capital.

Mr. Lipman graduated from San Diego State University with a Bachelor of Science degree in Business Administration, Finance.



Jaime Manriquez
EVP Chief Information Officer

Jaime Manriquez serves as our Executive Vice President and Chief Information Officer. Mr. Manriquez joined the Bank in 2003 (pre-opening) as Network Administrator in the Information Technology Department. Mr. Manriquez has 30 years of experience in architecting and securing networks, systems integrations and delivery systems.

Mr. Manriquez is a certified Ethical Hacker under the International E-Commerce Council. He serves on boards and committees for the FBI InfraGard, US Secret Service Electronic Crime Task Force, Information Security Media Group Cyber Education and Fiserv. Mr. Manriquez also serves on the American Bankers Association Core Platforms Committee, Endorsed Solutions Banker Advisory Board and the Treasury Report on AI Specific Cybersecurity Risks.

Mr. Manriquez graduated from DeVry Institute of Technology with a Bachelor of Science degree in Computer Information Systems, with honors. He is also a graduate of the Western Bankers Association Executive Development Program and holds numerous accredited technical certifications.

Mr. Manriquez was honored with a 2023 Latinx Business Leadership Award by the Silicon Valley Business Journal. He has also been recognized by Executive Leadership in Information Security with the 2009 Executive of the Year in Information Security Award, from a pool of CISOs, CIOs, and CTOs from the western United States. The ELIS award honors those who have made a positive impact on security and risk management.



Maxwell Sinclair
EVP Chief Risk Officer

Maxwell Sinclair joined Santa Cruz County Bank as our Executive Vice President and Chief Risk Officer in May 2022. Mr. Sinclair is a proven leader with over 34 years in the banking industry consisting of extensive experience in executive leadership, risk management, compliance, Bank Secrecy Act and Anti-Money Laundering, and human resource management.

Mr. Sinclair currently serves on the boards of Alliance of Jamaican & American Humanitarians, Habitat for Humanity Monterey Bay and the Wiley Center.

Previously, Mr. Sinclair served as Executive Vice President and Chief Risk, Compliance and Human Resources Officer at Pacific Mercantile Bank and was a founder of an Arizona-based de novo where he served in the capacity of Executive Vice President and Chief Risk Officer. He served as Vice President and Compliance & BSA Manager at Zions Bancorp (California Bank & Trust), and also as Vice President and Compliance & BSA Officer and CRA & Security Manager at several Southern California-based financial institutions.

Mr. Sinclair obtained his Bachelor of Science degree in Business Management from the University of Redlands and earned his Master of Business Administration degree from the University of Southern California. He is a graduate of Pacific Coast Banking School, American Bankers Association National Compliance School, and also holds a certificate in Human Resource Management from Loyola Marymount University.

|| LEADERSHIP TEAM



Shamara van der Voort
EVP Chief Operations Officer

Shamara van der Voort has served as our Executive Vice President and Chief Operations Officer since October 2021. She has 27 years of banking experience in branch and banking operations, customer service management, sales, innovation and treasury management services. She is an established expert in cash management services, product rollout, conversions and strategic planning. Ms. van der Voort oversees the Bank's Branch and Central Operations, eBanking, Treasury Management, Corporate Card Products, and Product and Digital Transformation Departments. Ms. van der Voort serves on the Board of the Scotts Valley Rotary, the Fundraising Steering Committee for the Boys and Girls Clubs of Santa Cruz County, and the Scholarship Committee for the Miss America Organization's Miss Arizona Scholarship Program.

Ms. van der Voort previously served as Head of Operations and Client Experience and as Director of Treasury Management Sales at Pacific Mercantile Bank, and as Operational Risk Management Specialist at Union Bank.

Ms. van der Voort obtained a Bachelor of Arts degree in Business Administration from the University of Phoenix.

In 2023, Ms. van der Voort and members of the Bank's executive team received American Banker Magazine's Most Powerful Women in Banking Top Teams Award.



Frederick L. Caiocca
EVP Regional Credit Executive

Fred Caiocca serves as our Executive Vice President and Regional Credit Executive. Mr. Caiocca joined the Bank in 2003 (pre-opening) as Senior Vice President and Senior Lending officer, and in 2006 was named Executive Vice President and Chief Credit Officer. He has over 46 years of banking and lending experience. Mr. Caiocca currently serves in committee roles with California FarmLink and Santa Cruz Host Lions Club.

Mr. Caiocca previously served as Commercial Loan Officer, Vice President of Construction Lending, Senior Vice President and Senior Credit Officer with Coast Commercial Bank, and in various lending capacities with County Bank and Trust.

Mr. Caiocca studied Finance at San Jose State University. He also attended Cabrillo College and is a graduate of Pacific Coast Banking School at the University of Washington and Focus Agriculture, a program of the educational nonprofit organization Agri-Culture.



|| BOARD OF DIRECTORS



Stephen D. Pahl
Chairman

Stephen D. Pahl serves the Bank as Chairman of the Board of Directors. He is currently a Partner in the national law firm of Spencer Fane LLP. He was previously Senior Partner and Chairman of Pahl & McCay. His practice focuses on all aspects of real estate transactions and litigation, employment matters exclusively representing management, and commercial litigation. Mr. Pahl has been an active member of the United States District Courts and served a three-year term on the Executive Committee of the Ninth Circuit Judicial Conference and the Judicial Council. He has also previously served several terms as Vice President of the Federal Bar Association (Northern District of California). Outside of law, he is also active in business and local government, previously serving on the Los Altos Hills Planning Commission and currently serves on the boards of several organizations. Mr. Pahl and his wife Louise have also established The Pahl Center on the Study of Critical Social Issues at University of California, Santa Barbara, to fund interdisciplinary research and teaching on major social issues. For 13 years, Mr. Pahl has been selected to Super Lawyers, an exclusive list of outstanding lawyers who have attained a high degree of peer recognition and professional achievement. During his tenure on the Bank's Board of Directors, Mr. Pahl has previously chaired the Directors' Loan Committee and also served the Bank as its Corporate Secretary.



John C. Burroughs
Vice Chairman

Mr. Burroughs is the Vice Chairman of the Board of Directors of the Bank and is a retired certified financial planner and wealth manager, having served as a registered investment advisor from 2003 through 2017. He was the owner and founder of Burroughs Financial Services and Burroughs-Brale Wealth Management, based in Santa Cruz, California. Mr. Burroughs has an extensive history serving his community through numerous charitable organizations including the Santa Cruz Symphony, Rotary Club of Santa Cruz, Cabrillo College, Dominican Hospital and the Santa Cruz Elks Lodge. He was Chairman of the Board of Directors of Foothill Securities, Inc. in Santa Clara, California, and a founder of and longtime board member for Coast Commercial Bank.



Caroline D. Chapin

Ms. Chapin is Executive Vice President of the Don Chapin Company, Inc., a General Engineering Contractor based in Salinas, California. Ms. Chapin serves as Chief Contract Administrator for public works and private contracts and ensures regulatory compliance with public agencies. Ms. Chapin is a registered Professional Engineer and also serves as General Manager of Landset Engineers, Inc., a Civil Engineering Firm based in Salinas. Ms. Chapin serves on the Board of the Salinas Valley Basin Groundwater Sustainability Agency, and as Treasurer of the Don and Barbara Chapin Foundation. She is a graduate of Leadership Salinas Valley and Focus Agriculture, a program of the educational nonprofit organization Agri-Culture.



Kenneth R. Chappell

Mr. Chappell is a Certified Public Accountant and is a Partner Emeritus of the Watsonville, California office of the accounting firm of Hutchinson and Bloodgood LLP. Mr. Chappell is a member of the American Institute of Certified Public Accountants and the California Society of Certified Public Accountants. Mr. Chappell is a founder of Santa Cruz County Bank.



Craig French

Mr. French is a private investor. He previously served as President of French Resources Group, Inc., a real estate consulting company based in Santa Cruz, California, specializing in entitlement, development and asset management. Mr. French also served for 15 years as Managing Director of Redtree Partners LP, a Santa Cruz based real estate company. Mr. French has over 30 years of experience in real estate entitlement, development and investment. Mr. French is active in the community and has served as a director on the boards of many local nonprofit organizations.



Thomas N. Griffin

Mr. Griffin retired from the Grunsky Law Firm PC, in Watsonville, California in December 2023. He served as the firm's Managing Partner for 15 years prior to his retirement. In his career as a trial attorney, he represented a full range of businesses in state and federal courts and in administrative actions before various regulatory agencies. Mr. Griffin is actively involved in local businesses and is a former member of the Board of Directors of the Pajaro Valley Chamber of Commerce and Agriculture, and the Santa Cruz County Business Council. Mr. Griffin is a founder of Santa Cruz County Bank.



Krista Snelling

Krista Snelling serves as President and CEO of Santa Cruz County Bank. Ms. Snelling joined the Bank in March 2021 and has over 26 years of banking experience. Ms. Snelling currently serves on the boards of the California Bankers Association (Chair-Elect) and the Monterey Bay Economic Partnership, and on the Finance Committee of the Community Foundation of Santa Cruz County. She has served on the Executive Advisory Council of University of the Pacific's Eberhardt School of Business since 2011. She is also a member of Rotary Club of Santa Cruz and a graduate of Focus Agriculture, a program of the educational nonprofit organization Agri-Culture. Ms. Snelling previously served as Chief Financial Officer, Executive Vice President, Chief Operating Officer and Chief Financial Officer of Five Star Bank. Ms. Snelling graduated from the University of the Pacific with a Bachelor of Science degree with a double major in Mathematics and Economics. She also holds a Master of Arts degree in Economics from University of California, Davis. *For an extended bio, refer to page 32.*



James L. Weisenstein

Mr. Weisenstein is a retired Intel executive and private investor. He previously served as Chief Executive Officer at Day One Solar, Inc. and President at Graystone Consulting LLC. He was an active business consultant, executive coach, angel investor, business school instructor, board member and founder in a variety of new business ventures. Mr. Weisenstein serves as Treasurer on the Board of the Community Foundation of Santa Cruz County and as a Senior Director of Rotary Club of Santa Cruz. He previously served as Vice President and board member of the Santa Cruz Symphony Association, and as a business counselor at Cabrillo College's Small Business Development Corp.



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