

SHORE BANCSHARES, INC.

and

SHORE UNITED BANK, N.A.

Board Risk Oversight Committee Charter

I. Authority

The board of directors of Shore Bancshares, Inc. and Shore United Bank, N.A. (collectively, the “company”) establishes this Board Risk Oversight Committee (the “committee”) as a standing committee of the board to assist the board in overseeing enterprise risk management.

This charter is intended as a component of a flexible governance framework within which the board, assisted by its committees, directs the affairs of the company. It should be interpreted within the context of all applicable laws, regulations, listing rules and the company’s articles of incorporation, bylaws and Corporate Governance Guidelines. It is not intended to establish by its own force legally binding obligations.

II. Purpose

The purpose of the committee is to assist the board in its oversight of the Company’s enterprise risk management, including the policies, procedures, and practices employed to manage credit risk, market risk, liability risk, operational risk, strategic risk, and reputational risk. The committee shall provide recommendations to the board regarding strategic guidance to management with respect to the assumption, management, and mitigation of risk.

III. Committee Membership

The committee shall consist of at least three (3) members of the board, a majority of whom the board has determined to be “independent” under the listing standards of the Nasdaq Stock Market and any other applicable laws, rules, and regulations regarding independence as they are in effect from time to time. The board, on the recommendation of the Governance Committee, shall appoint members of the committee and designate the chair, annually. Committee members shall serve at the pleasure of the board and for such term as the board determines.

IV. Duties and Responsibilities

The committee is responsible for monitoring the direction and trend of all major risks relative to the business operations and strategies of the company and for reviewing and assessing the framework for managing, and the actions employed by the company to mitigate, those risks

in conformance with the company's strategic objectives and risk tolerance. In furtherance of these responsibilities, the committee shall:

1. Review and make recommendations to the board with respect to approval of the company's key risk policies and procedures on the establishment of risk limits and receive reports on the company's adherence to significant limits.
2. Receive reports from and review with management the categories of risk the company faces, the exposures in each category, significant concentrations within those risk categories, the metrics used to monitor the exposures, and management's views on the acceptable and appropriate levels of those risk exposures.
3. Review and make recommendations to the board with respect to approval of the company's risk management frameworks, including significant policies, processes and systems that management uses to manage risk exposures, as well as risk measurement methodologies and approaches to stress testing.
4. Review, recommend to the board, and oversee the company's Interest Rate Risk, and Asset/Liability and Liquidity Management Policies, which are to include: policy limits for changes in net interest income and net portfolio value under various interest rate shock scenarios; liquidity stress testing scenarios; wholesale funding limits for deposits and borrowings.
5. Review, recommend to the board, and oversee the company's Contingency Funding Plan, which shall include metrics that allow for monthly monitoring.
6. Review, recommend to the board, and oversee the company's Investment Policy.
7. Review and make recommendations to the board with respect to approval of target ranges for capital based on consideration of the company's activities and appetite for risk.
8. Evaluate the adequacy of and make recommendations to the board with respect to approval of the risk management function.
9. Receive information from the Chief Risk Officer, the Chief Financial Officer, others in management, internal auditors, independent auditors, regulators and outside experts as appropriate regarding matters related to risk management and the risk management function.
10. Review and make recommendations to the board with respect to approval of the company's disaster recovery and business continuity plans.

11. Monitor the liquidity position of the company, the interest rate risk profile and the sensitivity of the company's earnings under varying interest rate scenarios and monitor trends in regulation and the economy to assess impact on the company's asset/liability profile.
12. Determine with Executive Management when independent third-party model and interest rate risk validations should be performed.
13. Recommend actions and measures to the board to mitigate interest rate and liquidity risks.
14. Perform other activities related to this Charter as requested by the board.

V. Corporate Governance Responsibilities

The committee shall periodically review its own performance.

The committee shall review and assess the adequacy of this charter annually and recommend any proposed changes to the board.

The committee shall assume such other duties and responsibilities as the board, from time to time, may delegate to the committee.

VI. Authorities and Management Support

The committee may, in its discretion, request and review information and reports from management to the extent that it deems necessary or appropriate. The committee may conduct or authorize investigations into any matters within the scope of its responsibilities and may meet with any employees of the company or any third parties it deems necessary in connection with such investigations.

The committee has the power and authority in its sole discretion to retain or obtain the advice of consultants, legal counsel, or other advisors (together, "advisors") as it determines necessary to carry out its duties and responsibilities under this charter. The committee shall be directly responsible for the appointment, compensation, and oversight of the work of any advisor retained by the committee.

The company shall provide for appropriate funding, as determined by the committee, in its capacity as a committee of the board, for payment of (i) compensation of any advisors employed by the committee, and (ii) ordinary administrative expenses of the committee that are necessary or appropriate in carrying out its duties.

The committee shall not be required to implement or act consistently with the advice or recommendations of advisors to the committee, and the authority granted in this charter shall not

affect the ability or obligation of the committee to exercise its own judgment in fulfilling its duties under this charter.

VII. Committee Meetings and Action

A majority of the committee members will constitute a quorum for the transaction of business. The committee shall act only on the affirmative vote of at least a majority of its members present at any meeting. The committee may also act without a meeting by securing the unanimous written consent of its members. Meetings of the committee may be held by telephone or video conference.

The committee shall keep minutes of its meetings, which shall include a record of any actions taken by the committee. The chair shall report the committee's actions, recommendations, or findings to the board at the next regular or special board meeting following the committee meeting.

The committee shall meet at regularly scheduled times in accordance with the committee's needs and the company's master calendar prepared annually and distributed to the board. Additionally, the committee may meet at such times as may be requested by its chair.

The committee shall meet in executive session without the presence of members of management as often as it deems appropriate.

The chair shall set the agenda for committee meetings.

Except as expressly provided in this charter, the company's bylaws, or as required by applicable law, regulation or listing standard, the committee may establish its own rules of procedure.

Approved by the Board Risk Oversight Committee on February 17, 2026

Ratified by the Shore Bancshares, Inc. and Shore United Bank, N.A. Board of Directors on February 18, 2026