

**SHORE BANCSHARES, INC.**

**and**

**SHORE UNITED BANK, N.A.**

**Strategic Initiatives & Technology Committee Charter**

**I. Authority**

The board of directors of Shore Bancshares, Inc. and Shore United Bank, N.A. (collectively, the “company”) establishes this Strategic Initiatives & Technology Committee (the “committee”) as a standing committee of the board to assist the board in overseeing key strategic initiatives.

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 oversee the company’s planning and execution of key strategic projects, review related policies, and provide recommendations to the board on strategic guidance to management with respect to key organizational initiatives.

**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 shall:

1. Engage and maintain an active dialogue with management with respect to the following:
  - a. Selection, suitability, implementation, maintenance, and migration of the Core Business IT platform;

- b. Selection, implementation, maintenance and migration of key ancillary IT systems, applications, and hardware decisions substantively affecting the operations and effectiveness of the company;
  - c. Significant new product recommendations, including but not limited to traditional products and services, and so called fintech offerings;
  - d. The evolving and strategic deployment of, studies of, investment in, and location of facilities, including but not limited to Headquarters, Loan Production Offices, Branches (traditional and micro), Administrative Offices, and such other edifice's critical to the successful and competitive operations of the company;
  - e. Assessment, planning and execution of merger or acquisition opportunities including but not limited to branches, banks, or other lines of business; and
  - f. Other such initiatives as identified by the board as having a long-term and strategic nature deserving the attention of the committee.
2. Receive reports from management as regards to the topics described above in the study, formative, implementation and post-implementation stages of development. Such reports, including but not limited to the Major Projects Report, shall consider project objectives, budget, risk profile, intended benefits, schedule and personnel requirements.
  3. Receive and consider Request for Proposals (RFP), proposals, contracts and related agreements in the execution of the aforementioned initiatives.
  4. Review and make recommendations to the Board with respect to policies, processes, and systems that management uses to manage projects, new products, facilities, and technology.
  5. 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 Strategic Initiatives and Technology Committee on February 17, 2026

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