

PRIVATE BANCORP OF AMERICA, INC.  
9404 Genesee Avenue, Suite 100  
La Jolla, CA 92037

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS  
To Be Held May 27, 2026

TO THE SHAREHOLDERS OF PRIVATE BANCORP OF AMERICA, INC.:

NOTICE IS HEREBY GIVEN that the 2026 Annual Meeting of Shareholders (the “**Meeting**”) of Private Bancorp of America, Inc. (the “**Company**”) will be held at CalPrivate Bank (the “**Bank**”), located at 9404 Genesee Avenue, Suite 100, La Jolla, CA 92037, on Wednesday, May 27, 2026, beginning at 8:00 a.m. (local time), to consider and act upon the following proposals and such other matters as may properly come before the Meeting and any continuations or adjournments thereof:

1. **ELECTION OF DIRECTORS.** To elect the following seven (7) nominees to serve as directors on the Company’s board of directors (the “**Board of Directors**”) until the next annual meeting of shareholders and until their respective successors are elected and have been qualified:

Leda Csanka	Setareh “SiSi” Pouraghabagher
Selwyn Isakow	Rex E. Schlaybaugh, Jr.
Kathy Lonowski	Richard “Rick” Sowers
James Parks	

2. **APPROVAL OF EQUITY INCENTIVE PLAN.** To approve the Private Bancorp of America Inc. 2026 Omnibus Equity Incentive Plan (the “**2026 Plan**”), a copy of which is attached as Exhibit A to the Proxy Statement.

3. **OTHER BUSINESS.** To transact such other business as may properly come before the Meeting and at any continuations or adjournments thereof.

The Board of Directors has fixed the close of business on April 2, 2026, as the record date for determination of shareholders entitled to notice of, and the right to vote at, the Meeting.

**A SHAREHOLDER MEETING NOTICE HAS BEEN SENT BY MAIL (OR EMAIL IF YOU HAVE ELECTED ELECTRONIC DELIVERY) TO YOU BY OUR TRANSFER AGENT. THAT NOTICE CONTAINS A 15-DIGIT CONTROL NUMBER YOU WILL NEED TO VOTE YOUR SHARES. PLEASE READ IT CAREFULLY AND FOLLOW THE INSTRUCTIONS.**

**IT IS VERY IMPORTANT THAT EVERY SHAREHOLDER VOTE. WE URGE YOU TO VOTE AND TO RETURN YOUR PROXY PROMPTLY, WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING IN PERSON. IF YOU DO ATTEND THE MEETING AND DESIRE TO VOTE IN PERSON, YOU MAY THEN REVOKE YOUR PROXY. THE PROXY MAY BE REVOKED AT ANY TIME PRIOR TO ITS EXERCISE.**

**Important notice regarding Internet availability of proxy materials: This proxy statement and our Annual Report for the fiscal year ended December 31, 2025 are available at the following website: [materials.proxyvote.com/74274F](https://materials.proxyvote.com/74274F).**

By Order of the Board of Directors,

*Cory Stewart*

Cory Stewart  
Corporate Secretary

April 17, 2026  
La Jolla, California



**PRIVATE BANCORP OF AMERICA, INC.**

9404 Genesee Avenue, Suite 100  
La Jolla, CA 92037  
(858) 875-6900

PROXY STATEMENT  
ANNUAL MEETING OF SHAREHOLDERS  
To Be Held May 27, 2026

This Proxy Statement (this “**Proxy Statement**”) is furnished in connection with the solicitation of proxies for use at the 2026 Annual Meeting of Shareholders of Private Bancorp of America, Inc. (the “**Company**”) to be held at CalPrivate Bank (the “**Bank**”), located at 9404 Genesee Avenue, Suite 100, La Jolla, CA 92037, on Wednesday, May 27, 2026, beginning at 8:00 a.m. (local time), and at any continuations and adjournments thereof (the “**Meeting**”). The Company expects to distribute a Shareholder Meeting Notice and make available this Proxy Statement, and the accompanying form of proxy and notice, on or about April 17, 2026, to shareholders of record as of April 2, 2026. The matters to be considered and voted upon at the Meeting, and at any continuations or adjournments thereof, will be:

1. **ELECTION OF DIRECTORS.** To elect the following seven (7) nominees to serve as directors on the Company’s board of directors (the “**Board of Directors**”) until the next annual meeting of shareholders and until their respective successors are elected and have been qualified:

Leda Csanka	Setareh “SiSi” Pouraghabagher
Selwyn Isakow	Rex E. Schlaybaugh, Jr.
Kathy Lonowski	Richard “Rick” Sowers
James Parks	

2. **APPROVAL OF EQUITY INCENTIVE PLAN.** To approve the Private Bancorp of America, Inc. 2026 Omnibus Equity Incentive Plan (the “**2026 Plan**”), a copy of which is attached as Exhibit A to the Proxy Statement.

3. **OTHER BUSINESS.** To transact such other business as may properly come before the Meeting and at any continuations or adjournments thereof.

**Voting**

*Shareholders of Record. Shares Registered in Your Name*

If you are a shareholder of record, there are several ways for you to vote your shares:

- **By Internet Before the Meeting Date:** Go to [www.proxyvote.com](http://www.proxyvote.com) and vote until 11:59 p.m. Eastern Time on May 26, 2026. Have your proxy card in hand when you access the website and follow the instructions on the website.
- **By Telephone:** Call 1-800-690-6903 to vote by telephone until 11:59 p.m. Eastern Time on May 26, 2026. Have your proxy card in hand when you call and then follow the instructions.
- **By Mail:** If you received paper copies in the mail of the proxy materials and proxy card, mark, sign and date your proxy card and return it in the postage-paid envelope we have provided.
- **During the Annual Meeting – In Person:** You may attend the Meeting in person and vote at that time by delivery of a proxy card or written ballot we will provide at that time. You will need the 15-digit control number located in the shaded bar on the Shareholder Meeting Notice in order to vote in this manner.

Even if you plan to attend the Meeting, we recommend that you also submit your proxy card or vote by Internet or telephone by the applicable deadline so that your vote will be counted if you later decide not to attend the Meeting.

### *Beneficial Owners. Shares Registered in the Name of a Broker or Bank*

If you are a beneficial owner of your shares, you should have received a Notice of Internet Availability or voting instructions from the broker or other nominee holding your shares. You should follow the instructions in the Notice or the voting instructions provided by your broker or nominee in order to instruct your broker or nominee on how to vote your shares. Notice and Access delivery of the proxy materials, and Internet and/or telephone voting, also will be offered to shareholders owning shares through most banks and brokers. If you wish to vote in person at the Meeting, you must obtain a legal proxy from the organization that holds your shares. A legal proxy is a written document that authorizes you to vote your shares held in street name at the Meeting. Please contact the organization that holds your shares for instructions regarding obtaining a legal proxy.

### **Revocability of Proxies**

#### *Shareholders of Record. Shares Registered in Your Name*

If you are a shareholder of record, you may revoke your vote at any time before the final vote at the Meeting by:

- Signing and returning a new proxy card with a later date;
- Submitting a later-dated vote by telephone or the Internet at [www.proxyvote.com](http://www.proxyvote.com), since only your latest telephone or Internet vote received by 11:59 p.m. Eastern Time on May 26, 2026 will be counted;
- Delivering a timely written revocation to the Company's Corporate Secretary at 9404 Genesee Avenue, Suite 100, La Jolla, CA 92037, Attention: Corporate Secretary, before the Meeting; or
- Attending the Meeting and voting in person.

#### *Beneficial Owners. Shares Registered in the Name of a Broker or Bank*

If you are a beneficial owner of your shares, you must contact the broker or other nominee holding your shares and follow its instructions for changing your vote. Alternatively, you may attend the Meeting and vote in person if you have a legal proxy from the organization that holds your shares and bring it with you to the Meeting.

Your attendance at the Meeting alone will not revoke your proxy. Unless revoked, all shares presented by a properly executed proxy received prior to the Meeting will be voted as directed thereon or, if no direction is indicated, will be voted **"FOR"** Proposal No. 1, the election as directors of the nominees specified in this Proxy Statement, and **"FOR"** Proposal No. 2, the approval of the Private Bancorp of America, Inc. 2026 Omnibus Equity Incentive Plan. If any other business is properly presented at the Meeting, the proxy will be voted in accordance with the recommendations of the Board of Directors.

### **Persons Making the Solicitation**

This Proxy Statement and the accompanying form of proxy are being solicited by the Board of Directors. The costs of such solicitation, including the expense of preparing, assembling, printing and mailing this Proxy Statement and the material used in this solicitation of proxies, will be borne by the Company. The principal solicitation of proxies is being made by mail and by the Internet for those shareholders who have previously elected Internet delivery for the furnishing of proxy materials, although additional solicitation may be made by telephone, electronic mail or personal visits by the Company's officers, directors or employees. The Company may, at its discretion, engage the services of a proxy solicitation firm to assist in the solicitation of proxies. The total expense of this solicitation will be borne by the Company and will include reimbursement paid to brokerage firms and others for their expenses in forwarding soliciting material and such expenses as may be paid to any proxy soliciting firm that the Company engages.

## **VOTING SECURITIES**

### **Outstanding Shares and Record Date**

Shareholders of record at the close of business on April 2, 2026 (the **"Record Date"**), are entitled to receive notice of and to vote at the Meeting. The number of shares of the Company's common stock issued and outstanding as of the Record Date was 5,715,049.

### **Voting Rights**

Each shareholder of record as of the Record Date is entitled to cast one vote for each share of the Company's common stock held on each matter to come before the Meeting, except that shareholders may have cumulative voting rights with respect to the election of directors. Cumulative voting allows a shareholder to cast a number of votes equal

to the number of directors to be elected multiplied by the number of votes held in such shareholder's name on the Record Date. This total number of votes may be cast for one nominee or may be distributed among as many nominees as the shareholder desires. If shares are voted cumulatively, the nominees receiving the highest number of votes up to the number of directors to be elected will be elected. Under California law and the Bylaws of the Company, no shareholder can cumulate votes unless, prior to voting at the Meeting, such shareholder has given notice of his or her intention to cumulate his or her votes at the Meeting. If any shareholder properly gives such notice, then all shareholders may cumulate their votes for candidates in nomination. The Board of Directors does not, at this time, intend to give such notice or to cumulate the votes it may hold pursuant to the proxies solicited herein unless the required notice by a shareholder is given, in which event votes represented by proxies delivered pursuant to this Proxy Statement may be cumulated at the discretion of the proxy holders, in accordance with the recommendation of the Board of Directors. Therefore, discretionary authority to cumulate votes in such event is solicited in this Proxy Statement.

The presence, in person or by proxy, of the holders of a majority of the aggregate number of outstanding shares of the Company's common stock will constitute a quorum for the transaction of business at the Meeting and any continuation or adjournment thereof. With respect to Proposal 1, the seven (7) director nominees receiving the highest number of affirmative votes of the shares entitled to be voted for them up to the number of directors to be elected by such shares shall be elected; votes against the director and votes withheld shall have no legal effect. With respect to Proposal 2, the affirmative vote of (i) a majority of the shares represented and voting at the Meeting, and (ii) a majority of the quorum required to transact business at the Meeting, is required for approval.

Broker non-votes, or shares held by a broker or nominee that are represented at the Meeting but with respect to which the broker or nominee is not empowered to vote on a particular matter, will be counted only in determining whether a quorum is present at the Meeting.

If a broker holds your shares in "street name," your broker may not be able to vote your shares without instructions from you. You should instruct your broker to vote your shares following the procedure provided by your broker. Without instructions, your shares may not be voted.

The proxy also confers discretionary authority in accordance with the recommendation of the Board of Directors to vote the shares represented thereby on any matter that was not known at the time this Proxy Statement was mailed which may properly be presented for action at the Meeting and may include, among other things, action with respect to procedural matters pertaining to the conduct of the Meeting and the election of any person to any office for which a bona fide nominee is nominated.

Shares that are not represented in person or by proxy at the Meeting shall not be counted in determining whether a quorum is present and shall not be deemed present at the Meeting. Proxies submitted by any shareholder that are unmarked as to any matter shall be voted according to the recommendation of the Board of Directors. A proxy withholding authority to vote for a director nominee as to Proposal 1, if shares are not voted cumulatively, will be counted as a vote not in favor of the director nominee. A vote of abstention, as to any proposal as to which abstention is permitted, will have the effect of a vote against such proposal if the number of affirmative votes cast for the proposal is a majority of the votes cast but does not constitute a majority of the quorum required to transact business at the Meeting, however, if the number of affirmative votes cast for the proposal is a majority of the votes cast and constitutes a majority of the quorum required to transact business at the Meeting, a vote of abstention will have no effect on such proposal.

## **PROPOSAL 1 ELECTION OF DIRECTORS**

### **(Item 1 on Proxy Card)**

The Bylaws of the Company provide that the number of authorized directors of the Company shall be not less than five (5) nor more than seven (7), with the exact number of authorized directors to be fixed from time to time, within these limits, by approval of the Board of Directors or shareholders. The number of directors is presently fixed at seven (7).

Six (6) nominees named below are currently members of the Board of Directors, other than Kathy Lonowski, who previously served only on the board of directors of the Bank beginning in August 2025. All of the nominees also serve concurrently on the board of directors of the Bank. The Bank board of directors also includes other persons who are not members of the Company Board of Directors. Each individual has been nominated by the Board of Directors

for election as a director to serve until the next annual meeting of the shareholders and until the election and qualification of a successor, and has agreed to serve if elected. Proxy votes granted hereunder will be cast in such a way as to effect the election of all nominees or, in the event of cumulative voting, as many as possible under the rules of cumulative voting, according to the recommendation of the Board of Directors. If any nominee should become unable or unwilling to serve as a director, the proxy votes granted hereunder will be voted for such substitute nominee as the Board of Directors shall designate. The Board of Directors presently has no knowledge that any of the nominees will be unable or unwilling to serve. The seven (7) nominees receiving the highest number of affirmative votes at the Meeting will be elected.

The following table sets forth certain information regarding the director nominees. See “Security Ownership of Certain Beneficial Owners and Management,” below, for information pertaining to the stock ownership of each director nominee.

<u>Name and Title</u>	<u>Age</u>	<u>Year Elected or Appointed</u>
Leda Csanka Director	59	2022
Selwyn Isakow Chairman of the Board, Director	74	2006
Kathy Lonowski Nominee	64	2026
James Parks, Director	75	2023
Setareh “SiSi” Pouraghabagher, Director	55	2021
Rex E. Schlaybaugh, Jr. Director	77	2025
Richard “Rick” Sowers, Director, President and Chief Executive Officer	53	2020

## **Business Experience and Background of the Director Nominees**

**Leda Csanka.** Ms. Csanka has spent more than thirty-five years in the technology and the financial services industry, fifteen of those years as a CIO, CTO, Interim CIO and independent consultant/business owner. She has successfully led all technology aspects of two corporate spin-offs and specializes in the consolidation of IT services for the consolidation of corporate acquisitions. Her expertise in the consolidation of the broker/dealer industry over the last twenty years has led to a unique combination of skills: executive management expertise, program management execution and delivery, critical strategic thinking, vendor management and technology skills at both the executive level and the ability to dive into the depths of problem solving across all IT service domains. Since retiring from full-time corporate positions in mid-2016, Ms. Csanka started and operates both her own consulting company, Strategic Tech Consulting, and an executive and transformational coaching practice.

**Selwyn Isakow.** Mr. Isakow is the founder of CalPrivate Bank. He is Founder, Chairman and Chief Executive Officer of The Oxford Investment Group, Inc., a private investment, real estate and venture firm which acquired and built over 80 manufacturing, financial services and niche distribution companies in 17 countries and now operates as a family office. Mr. Isakow was the Founder and Chairman of Bloomfield Hills Bancorporation, a Michigan-based holding company for The Private Bank with three private banking operations, a Wealth Management Group and a Mortgage division. Previously, Mr. Isakow served as Executive Vice President of Comerica, Inc. a large regional bank, as a Principal of Booz Allen & Hamilton, management consultants, where he was a member of the Worldwide Strategic Management Group and headed the Financial Service Industry practice for Western U.S., as Audit Manager at a public accounting firm and as an Officer in the South African Air Force. Mr. Isakow has served as Chairman or Board Member of several NYSE companies, numerous private companies, healthcare and non-profit organizations. He is the Immediate Past-Chairman of City of Hope, a leading national Comprehensive Cancer Center. Other non-profits he has founded include the Kindness Initiative and Hebrew Free Loan of San Diego to address poverty in the community. Mr. Isakow has received various civic and business honors and awards including E&Y Entrepreneur of the Year. He obtained an MBA with distinction from Wharton Business School and his Bachelor of Commerce, Certificate in Accounting and Bachelor of Accounting degrees from University of Witwatersrand, Johannesburg, South Africa. He is a qualified Chartered Accountant.

**Kathy Lonowski.** Ms. Lonowski is an accomplished financial industry leader with deep expertise in regulatory compliance, operational risk, digital banking, payment services, commercial real estate, information technology, and anti-money laundering. She has spent much of her career in senior executive roles, including the role of Regional Director for the Federal Deposit Insurance Corporation (FDIC) San Francisco Region from 2016 to 2023, where she oversaw supervision of over 350 financial institutions with nearly \$1 trillion in assets under management. In addition, Ms. Lonowski serves on the board of Discover Financial Services and YMCA of the USA.

**James Parks.** Mr. Parks heads the West Los Angeles, California office of CBIZ MHM, LLC and is the leader of the Western Region private client service group. He specializes in providing consulting services to companies and individuals in the real estate, entertainment, manufacturing, media and service industries. He provides tax consulting, business and family law litigation, business management/family office and tax services for high net worth individuals, entertainment and media industry and real estate industry consulting. Mr. Parks has been a member of CBIZ since his prior company (Parks, Palmer, Turner & Yemenidjian, LLP) was acquired in 1999. He has over forty years of public accounting experience. Mr. Parks also co-founded and is Chairman of Realty Center Management, Inc. (RCMI), a real estate company that manages and through affiliates owns over 10,500 apartment units and approximately 250,000 square feet of commercial office space. Mr. Parks is a Certified Public Accountant in the state of California and received his BS and MBT degrees from the University of Southern California. He is active in various community ventures and currently serves as a member of the Board of Trustees of the Autry National Center of the American West, a member of the Board of Councilors at the University of Southern California, a member of the Board of Directors of Whittier Trust, a trustee of the California Art Club in Pasadena, and a member of the Board of Directors of the California Council on Economic Education.

**Setareh “SiSi” Pouraghabagher.** SiSi Pouraghabagher is an accomplished financial services leader with a diverse 30 year professional background serving shareholders, customers, and professional staff in public global financial service organizations, privately held technology companies, public accounting, and higher education. Ms. Pouraghabagher currently serves as an independent board trustee for PennyMac Mortgage Investment Trust (NYSE: PMT). She also serves as an independent director and Audit Committee Chair for Frontier Medicines, a biotechnology company. She was formerly an independent director and the Audit Committee Chair for State Auto Financial Corporation (NASDAQ: STFC) through their successful sale to Liberty Mutual in March 2022. Ms. Pouraghabagher is an adjunct professor for the Accounting & Law program at California Polytechnic’s (Cal Poly) Orfalea College of Business. Ms. Pouraghabagher’s executive leadership experience includes serving as the Chief Administrative Officer for QBE North America, a global public insurer, as well as serving in chief roles of finance and operations for Balboa

Insurance, formerly a \$2 billion division of Bank of America. Ms. Pouraghabagher was additionally the Chief Financial Officer for two private technology companies in Orange County and began her career at Deloitte. Ms. Pouraghabagher serves on the Dean's Advisory Council for Cal Poly's Orfalea College of Business. She is a member of the National Association of Corporate Directors (NACD) and is a Governance Fellow. She is also a member of Extraordinary Women on Boards and holds an active CPA license.

**Rex E. Schlaybaugh, Jr.** Mr. Schlaybaugh has extensive experience as a corporate lawyer specializing in significant corporate transactions. He was a partner in the Dykema Gossett law firm, a national firm with over 400 professionals and offices across the United States. His practice was focused on mergers and acquisitions and related securities and governance issues. He served as Chair and CEO of the firm for over a decade with responsibility for strategy, growth and the overall delivery of professional services to the firm's clients. Mr. Schlaybaugh also has extensive experience in corporate board service. He served on the John Hancock Insurance Company board for over 15 years where he chaired the Audit Committee and was a member of the Investment Committee. He also served on the board of Syntel, Inc., a large international technology company and was Chair of its Governance and Nominating Committee. He was also appointed by the board to the three director Special Board Committee that managed and negotiated the sale transaction of Syntel to Atos, a large French information technology company. Mr. Schlaybaugh was also on the board of Bloomfield Hills Bancorp, Inc. where he served as Vice Chair of the board and Chair of its audit committee. He has been very active in many nonprofit organizations and governmental entities, including serving as Chair and member of the Michigan Chamber of Commerce, serving as Chair and member of the Board of Trustees of Oakland University, serving on the Board of the Detroit Economic Club, and serving as a Commissioner of the Michigan Natural Resources Commission. Mr. Schlaybaugh received his J.D. from the University of Detroit School of Law and his B.A. from Albion College.

**Richard "Rick" Sowers.** Mr. Sowers serves as President & Chief Executive Officer of both the Company and the Bank. He is a Southern California native and graduate of University of California, San Diego. He worked first with Accenture Consulting in Los Angeles then joined CAST Management Consultants, where he spent a decade as a VP/Associate Partner. He specialized in creating bank efficiencies, profitability and optimizing customer focus and experience. In 2008, Mr. Sowers joined Bank of Manhattan/Manhattan Bancorp as EVP & Chief Operating Officer. He became President of Manhattan/Manhattan Bancorp prior to its merger with Plaza Bank in 2015. At Plaza Bank Mr. Sowers held positions starting from EVP & Chief Strategy Officer to Plaza Bank's President until Plaza Bank sold to Pacific Premier Bank in October 2017. Mr. Sowers joined CalPrivate Bank as its President on February 15, 2018 and became a Bank Director. In February 2020, Mr. Sowers became a Director and the President of the Company and on October 1, 2020, Mr. Sowers was named President and Chief Executive Officer of CalPrivate Bank and the Company.

## **Recommendation**

**THE BOARD OF DIRECTORS URGES YOU TO VOTE "FOR" PROPOSAL 1: TO ELECT THE SEVEN (7) NOMINEES SET FORTH ABOVE TO SERVE UNTIL THE NEXT ANNUAL MEETING OF SHAREHOLDERS AND UNTIL THEIR RESPECTIVE SUCCESSORS HAVE BEEN ELECTED AND HAVE BEEN QUALIFIED. THE BOARD OF DIRECTORS INTENDS TO VOTE ALL PROXIES HELD BY IT IN FAVOR OF ELECTION OF EACH OF THE NOMINEES LISTED IN THIS PROXY STATEMENT.**

## **PROPOSAL 2 APPROVAL OF PRIVATE BANCORP OF AMERICA, INC. 2026 OMNIBUS EQUITY INCENTIVE PLAN**

### **(Item 2 on Proxy Card)**

The Private Bancorp of America Equity Incentive Plan dated May 9, 2016, as amended (the "2016 Plan"), will expire on May 9, 2026. Due to the upcoming expiration of the 2016 Plan, the Board of Directors approved the Private Bancorp of America, Inc. 2026 Omnibus Equity Incentive Plan (the "2026 Plan"), subject to approval of the 2026 Plan by the shareholders. 570,000 shares of our common stock are initially available for grant under the 2026 Plan. The 2026 Plan provides for the issuance of incentive stock options as defined by Section 422 of the Internal Revenue Code of 1986, as amended (the "Code"), "nonqualified" stock options, stock appreciation rights ("SARs"), restricted stock and restricted stock units ("RSUs"), and other stock-based awards.

No further awards will be issued under the 2016 Plan after May 9, 2026, but all awards under the 2016 Plan that are outstanding on or prior to May 9, 2026 will continue to be outstanding and governed by the terms of the 2016 Plan.

The following description is intended to highlight and summarize the principal terms of the 2026 Plan and the taxation of awards under the 2026 Plan. For further information, shareholders are referred to the copy of the 2026 Plan attached to this Proxy Statement as Exhibit A.

*Administration.* The 2026 Plan will be administered by our Board of Directors, or if our Board of Directors does not administer the 2026 Plan, a committee or subcommittee of our Board of Directors (each of our Board of Directors or such committee or subcommittee, the “plan administrator”). The plan administrator may interpret the 2026 Plan and may prescribe, amend and rescind rules and make all other determinations necessary or desirable for the administration of the 2026 Plan.

The 2026 Plan permits the plan administrator to select the eligible recipients who will receive awards, to determine the terms and conditions of those awards, including but not limited to the exercise price or other purchase price of an award, the number of shares of common stock or cash or other property subject to an award, the term of an award and the vesting schedule applicable to an award, and to amend the terms and conditions of outstanding awards.

*Restricted Stock and Restricted Stock Units.* Restricted stock and RSUs may be granted under the 2026 Plan. The plan administrator will determine the purchase price, vesting schedule and performance goals, if any, and any other conditions that apply to a grant of restricted stock and RSUs. If the restrictions, performance goals or other conditions determined by the plan administrator are not satisfied, the restricted stock and RSUs will be forfeited. Subject to the provisions of the 2026 Plan and the applicable award agreement, the plan administrator has the sole discretion to provide for the lapse of restrictions in installments.

Unless the applicable award agreement provides otherwise, participants with restricted stock will generally have all of the rights of a shareholder; provided that no dividends shall be payable to participants when declared and payable to our shareholders. Except as provided in the applicable award agreement, RSUs will not be entitled to dividends prior to vesting. The rights of participants granted restricted stock or RSUs upon the termination of employment or service to us will be set forth in the award agreement.

*Options.* Incentive stock options and non-statutory stock options may be granted under the 2026 Plan. An “incentive stock option” means an option intended to qualify for tax treatment applicable to incentive stock options under Section 422 of the Internal Revenue Code. A “non-statutory stock option” is an option that is not subject to statutory requirements and limitations required for certain tax advantages that are allowed under specific provisions of the Internal Revenue Code. A non-statutory stock option under the 2026 Plan is referred to for federal income tax purposes as a “non-qualified” stock option. Each option granted under the 2026 Plan will be designated as a non-qualified stock option or an incentive stock option. At the discretion of the administrator, incentive stock options may be granted only to our employees, employees of our “parent corporation” (as such term is defined in Section 424(e) of the Code) or employees of our subsidiaries.

The exercise period of an option may not exceed ten years from the date of grant and the exercise price may not be less than 100% of the fair market value of a share of common stock on the date the option is granted (110% of fair market value in the case of incentive stock options granted to ten percent shareholders). The exercise price for shares of common stock subject to an option may be paid in cash, or as determined by the plan administrator in its sole discretion, (i) through any cashless exercise procedure approved by the plan administrator (including the withholding of shares of common stock otherwise issuable upon exercise), (ii) by tendering unrestricted shares of common stock owned by the participant, (iii) with any other form of consideration approved by the plan administrator and permitted by applicable law or (iv) by any combination of these methods. The option holder will have no rights to dividends or distributions or other rights of a shareholder with respect to the shares of common stock subject to an option until the option holder has given written notice of exercise and paid the exercise price and applicable withholding taxes.

In the event of a participant's termination of employment or service, the participant may exercise his or her option (to the extent vested as of such date of termination) for such period of time as specified in his or her option agreement.

*Stock Appreciation Rights.* SARs may be granted either alone (a “**Free-Standing Right**”) or in conjunction with all or part of any option granted under the 2026 Plan (a “**Related Right**”). A Free-Standing Right will entitle its holder to receive, at the time of exercise, an amount per share up to the excess of the fair market value (at the date of exercise) of a share of common stock over the base price of the Free-Standing Right (which shall be no less than 100% of the fair market value of the related shares of common stock on the date of grant) multiplied by the number of shares in respect of which the SAR is being exercised. A Related Right will entitle its holder to receive, at the time of

exercise of the SAR and surrender of the applicable portion of the related option, an amount per share up to the excess of the fair market value (at the date of exercise) of a share of common stock over the exercise price of the related option multiplied by the number of shares in respect of which the SAR is being exercised. The exercise period of a Free-Standing Right may not exceed ten years from the date of grant. The exercise period of a Related Right will also expire upon the expiration of its related option.

The holder of a SAR will have no rights to dividends or any other rights of a shareholder with respect to the shares of common stock subject to the SAR until the holder has given written notice of exercise and paid the exercise price and applicable withholding taxes.

In the event of a participant's termination of employment or service, the holder of a SAR may exercise his or her SAR (to the extent vested as of such date of termination) for such period of time as specified in his or her SAR agreement.

*Other Stock-Based Awards.* The plan administrator may grant other stock-based awards under the 2026 Plan, valued in whole or in part by reference to, or otherwise based on, shares of common stock. The plan administrator will determine the terms and conditions of these awards, including the number of shares of common stock to be granted pursuant to each award, the manner in which the award will be settled, and the conditions to the vesting and payment of the award (including the achievement of performance goals). The rights of participants granted other stock-based awards upon the termination of employment or service to us will be set forth in the applicable award agreement. In the event that a bonus is granted in the form of shares of common stock, the shares of common stock constituting such bonus shall, as determined by the administrator, be evidenced in uncertificated form or by a book entry record or a certificate issued in the name of the participant to whom such grant was made and delivered to such participant as soon as practicable after the date on which such bonus is payable. Any dividend or dividend equivalent award issued hereunder shall be subject to the same restrictions, conditions and risks of forfeiture as apply to the underlying award.

#### Equitable Adjustment and Treatment of Outstanding Awards Upon a Change in Control

*Equitable Adjustments.* In the event of a merger, consolidation, reclassification, recapitalization, spin-off, spin-out, repurchase, reorganization, special or extraordinary dividend or other extraordinary distribution (whether in the form of common stock, cash or other property), combination, exchange of shares, or other change in corporate structure affecting our common stock, an equitable substitution or proportionate adjustment shall be made in (i) the aggregate number and kind of securities reserved for issuance under the 2026 Plan; (ii) the kind and number of securities subject to, and the exercise price of, any outstanding options and SARs granted under the 2026 Plan; (iii) the kind, number and purchase price of shares of common stock, or the amount of cash or amount or type of property, subject to outstanding restricted stock, RSUs and other stock-based awards granted under the 2026 Plan; and (iv) the terms and conditions of any outstanding awards (including any applicable performance targets). Equitable substitutions or adjustments other than those listed above may also be made as determined by the plan administrator. In addition, the plan administrator may, subject in all events to the requirements of Section 409A of the Internal Revenue Code, may terminate all outstanding awards for the payment of cash or in-kind consideration having an aggregate fair market value equal to the excess of the fair market value of the shares of common stock, cash or other property covered by such awards over the aggregate exercise price, if any, of such awards, but if the exercise price of any outstanding award is equal to or greater than the fair market value of the shares of common stock, cash or other property covered by such award, the plan administrator may cancel the award without the payment of any consideration to the participant. With respect to awards subject to foreign laws, adjustments will be made in compliance with applicable requirements. Except to the extent determined by the plan administrator, adjustments to ISOs will be made only to the extent not constituting a "modification" within the meaning of Section 424(h)(3) of the Code. Notwithstanding anything to the contrary, the plan administrator will make such adjustments to an award required by Section 260.140.41(d) of Title 10 of the California Code of Regulations.

*Change in Control.* The 2026 Plan provides that, unless otherwise determined by the plan administrator and evidenced in an award agreement, if a "change in control" (as defined below) occurs and a participant is employed by us or any of our affiliates immediately prior to the consummation of the change in control, then the plan administrator, in its sole and absolute discretion, may (i) provide that any unvested or unexercisable portion of an award carrying a right to exercise will become fully vested and exercisable; and (ii) cause the restrictions, deferral limitations, payment conditions and forfeiture conditions applicable to any award granted under the 2026 Plan to lapse, and the awards will be deemed fully vested and any performance conditions imposed with respect to such awards will be deemed to be fully achieved at target performance levels. The plan administrator shall have discretion in connection with such change in control to provide that all outstanding and unexercised options and SARs shall expire upon the consummation of such change in control.

For purposes of the 2026 Plan, a “change in control” means, in summary, the occurrence of any of the following events: (i) a person or entity becomes the beneficial owner of more than 50% of our voting power; (ii) an unapproved change in the majority membership of our Board of Directors; (iii) a merger or consolidation of us or any of our subsidiaries, other than (A) a merger or consolidation that results in our voting securities continuing to represent 50% or more of the combined voting power of the surviving entity or its parent and our Board of Directors immediately prior to the merger or consolidation continuing to represent at least a majority of the Board of Directors of the surviving entity or its parent or (B) a merger or consolidation effected to implement a recapitalization in which no person is or becomes the beneficial owner of our voting securities representing more than 50% of our combined voting power; or (iv) shareholder approval of a plan of our complete liquidation or dissolution or the consummation of an agreement for the sale or disposition of substantially all of our assets, other than (A) a sale or disposition to an entity, more than 50% of the combined voting power of which is owned by our shareholders in substantially the same proportions as their ownership of us immediately prior to such sale; or (B) a sale or disposition to an entity controlled by our Board of Directors. However, a change in control will not be deemed to have occurred as a result of any transaction or series of integrated transactions following which our shareholders, immediately prior thereto, hold immediately afterward the same proportionate equity interests in the entity that owns all or substantially all of our assets. Notwithstanding the foregoing, a transaction shall not constitute a “change in control” if its sole purpose is to change our state of incorporation or to create a holding company that will be owned substantially in the same proportions by the persons who hold our securities immediately before such transactions. In addition, none of (1) a bona fide equity financing for capital raising purposes, (2) an initial public offering, or (3) the acquisition of shares of common stock by Selwyn Isakow and/or Ernest Rady and/or any of their affiliates shall constitute a “change in control.”

#### Tax Withholding

Each participant will be required to make arrangements satisfactory to the plan administrator regarding payment of up to the maximum statutory tax rates in the participant’s applicable jurisdiction with respect to any award granted under the 2026 Plan, as determined by us. We have the right, to the extent permitted by applicable law, to deduct any such taxes from any payment of any kind otherwise due to the participant. With the approval of the plan administrator, the participant may satisfy the foregoing requirement by either electing to have us withhold from delivery of shares of common stock, cash or other property, as applicable, or by delivering already owned unrestricted shares of common stock, in each case, having a value not exceeding the applicable taxes to be withheld and applied to the tax obligations. We may also use any other method of obtaining the necessary payment or proceeds, as permitted by applicable law, to satisfy our withholding obligation with respect to any award.

#### Amendment and Termination of the 2026 Plan

The 2026 Plan provides our Board of Directors with authority to amend, alter or terminate the 2026 Plan, but no such action may impair the rights of any participant with respect to outstanding awards without the participant’s consent. The plan administrator may amend an award, prospectively or retroactively, but no such amendment may materially impair the rights of any participant without the participant’s consent. Shareholder approval of any such action will be obtained if required to comply with applicable law. The 2026 Plan will terminate on the tenth anniversary of the effective date of the 2026 Plan (although awards granted before that time will remain outstanding in accordance with their terms).

#### US Federal Income Tax Consequences

The following is a summary of certain United States federal income tax consequences of awards under the 2026 Plan. It does not purport to be a complete description of all applicable rules, and those rules (including those summarized here) are subject to change.

#### *Non-Qualified Stock Options*

A participant who has been granted a non-qualified stock option will not recognize taxable income upon the grant of a non-qualified stock option. Rather, at the time of exercise of such non-qualified stock option, the participant will recognize ordinary income for income tax purposes in an amount equal to the excess of the fair market value of the shares of common stock purchased over the exercise price. We generally will be entitled to a tax deduction at such time and in the same amount that the participant recognizes ordinary income. If shares of common stock acquired upon exercise of a non-qualified stock option are later sold or exchanged, then the difference between the amount received upon such sale or exchange and the fair market value of such shares on the date of such exercise will generally be taxable as long-term or short-term capital gain or loss (if the shares are a capital asset of the participant) depending upon the length of time such shares were held by the participant.

### *Incentive Stock Options*

In general, no taxable income is realized by a participant upon the grant of an ISO. If shares of common stock are purchased by a participant, or option shares, pursuant to the exercise of an ISO granted under the 2026 Plan and the participant does not dispose of the option shares within the two-year period after the date of grant or within one year after the receipt of such option shares by the participant, such disposition a disqualifying disposition, then, generally (1) the participant will not realize ordinary income upon exercise and (2) upon sale of such option shares, any amount realized in excess of the exercise price paid for the option shares will be taxed to such participant as capital gain (or loss). The amount by which the fair market value of the common stock on the exercise date of an ISO exceeds the purchase price generally will constitute an item which increases the participant's "alternative minimum taxable income." If option shares acquired upon the exercise of an ISO are disposed of in a disqualifying disposition, the participant generally would include in ordinary income in the year of disposition an amount equal to the excess of the fair market value of the option shares at the time of exercise (or, if less, the amount realized on the disposition of the option shares), over the exercise price paid for the option shares. Subject to certain exceptions, an option generally will not be treated as an ISO if it is exercised more than three months following termination of employment. If an ISO is exercised at a time when it no longer qualifies as an ISO, such option will be treated as a nonqualified stock option as discussed above. In general, we will receive an income tax deduction at the same time and in the same amount as the participant recognizes ordinary income.

### *Stock Appreciation Rights*

A participant who is granted an SAR generally will not recognize ordinary income upon receipt of the SAR. Rather, at the time of exercise of such SAR, the participant will recognize ordinary income for income tax purposes in an amount equal to the value of any cash received and the fair market value on the date of exercise of any shares of common stock received. We generally will be entitled to a tax deduction at such time and in the same amount, if any, that the participant recognizes as ordinary income. The participant's tax basis in any shares of common stock received upon exercise of an SAR will be the fair market value of the shares of common stock on the date of exercise, and if the shares are later sold or exchanged, then the difference between the amount received upon such sale or exchange and the fair market value of such shares on the date of exercise will generally be taxable as long-term or short-term capital gain or loss (if the shares are a capital asset of the participant) depending upon the length of time such shares were held by the participant.

### *Restricted Stock*

A participant generally will not be taxed upon the grant of restricted stock, but rather will recognize ordinary income in an amount equal to the fair market value of the shares of common stock at the earlier of the time the shares become transferable or are no longer subject to a substantial risk of forfeiture (within the meaning of the Code). We generally will be entitled to a deduction at the time when, and in the amount that, the participant recognizes ordinary income on account of the lapse of the restrictions. A participant's tax basis in the shares of common stock will equal their fair market value at the time the restrictions lapse, and the participant's holding period for capital gains purposes will begin at that time. Any cash dividends paid on the shares of common stock before the restrictions lapse will be taxable to the participant as additional compensation and not as dividend income, unless the individual has made an election under Section 83(b) of the Code. Under Section 83(b) of the Code, a participant may elect to recognize ordinary income at the time the restricted shares are awarded in an amount equal to their fair market value at that time, notwithstanding the fact that such stock is subject to restrictions on transfer and a substantial risk of forfeiture. If such an election is made, no additional taxable income will be recognized by such participant at the time the restrictions lapse, the participant will have a tax basis in the shares of common stock equal to their fair market value on the date of their award, and the participant's holding period for capital gains purposes will begin at that time. We generally will be entitled to a tax deduction at the time when, and to the extent that, ordinary income is recognized by such participant.

### *Restricted Stock Units*

In general, the grant of RSUs will not result in income for the participant or in a tax deduction for us. Upon the settlement of such an award in cash or shares of common stock, the participant will recognize ordinary income equal to the aggregate value of the payment received, and we generally will be entitled to a tax deduction at the same time and in the same amount.

*Other Awards*

With respect to other stock based awards, generally when the participant receives payment in respect of the award, the amount of cash and/or the fair market value of any shares of common stock or other property received will be ordinary income to the participant, and we generally will be entitled to a tax deduction at the same time and in the same amount.

**Recommendation**

**OUR BOARD OF DIRECTORS URGES YOU TO VOTE “FOR” THE APPROVAL OF THE PRIVATE BANCORP OF AMERICA, INC. 2026 OMNIBUS EQUITY INCENTIVE PLAN.**

**OTHER MATTERS**

Management is not aware of any matters to be presented to the Meeting other than those set forth above. However, if other matters properly come before the Meeting, it is the intention of the persons named in the accompanying proxy to vote said proxy in accordance with the recommendations of the Board of Directors, and authority to do so is included in the proxy.

## SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information as of April 2, 2026, pertaining to beneficial ownership of the Company's common stock by (i) each director, nominee and executive officer of the Company and the Bank; (ii) all directors, nominees and executive officers of the Company and the Bank as a group; and (iii) entities owning more than 5%. The information contained herein has been obtained from the Company's records and from information furnished directly by the individual or entity to the Company. All shares are held with sole voting and investment power except as otherwise indicated. All directors, nominees and executive officers may be contacted in care of the Company at 9404 Genesee Avenue, Suite 100, La Jolla, CA 92037. The term "executive officer" refers to the Company's President and Chief Executive Officer, the Company's Chief Financial Officer and the Bank's Chief Credit Officer.

Name	Common Stock Beneficially Owned <sup>(1)</sup> On April 2, 2026	
	Number of Shares	Percentage of Shares Outstanding <sup>(2)</sup>
<i>Directors, Nominees, Executive Officers &amp; Entities</i>		
Leda Csanka, Director of the Company and Bank	5,856	*
Selwyn Isakow, Chairman of the Board of the Company and Bank	592,397 <sup>(3)</sup>	10.37%
Leon Kassel, Director of the Bank	212,636	3.72%
Brett Lawrence, Director of the Bank	13,078	*
Kathy Lonowski, Nominee to the Board of the Company and Director of the Bank	263	*
Angel Martinez, Director of the Bank	263	*
James Parks, Director of the Company and Bank	130,289	2.28%
Setareh "SiSi" Pouraghabagher, Director of the Company and Bank	5,789	*
Ernest Rady, Director of the Company and Bank	559,432	9.79%
Rex E. Schlaybaugh, Jr., Director of the Company and Bank	15,241	*
Richard "Rick" Sowers, President, Chief Executive Officer and Director of the Company and Bank	127,789	2.22%
Cory Stewart, Executive Vice President and Chief Financial Officer of the Company and Bank	6,618	*
Andrew Meitzen, Executive Vice President and Chief Credit Officer of the Bank	0	*
Fourthstone 575 Maryville Centre Dr., Suite 110 St. Louis, MO 63141	559,398 <sup>(4)</sup>	9.79%
Endeavor Capital 410 Greenwich Avenue Greenwich, CT 06830	559,190 <sup>(4)</sup>	9.78%
Alliance Bernstein 1345 Avenue of the Americas, 34 <sup>th</sup> New York, NY 10105	482,185 <sup>(4)</sup>	8.44%
1 <sup>st</sup> & Main Growth Partners 150 S Wacker Drive, Suite 2725 Chicago, IL 60606	304,769 <sup>(4)</sup>	5.33%
Directors, Nominees and Executive Officers as a group (13 persons)	1,669,651	29.00%

- (1) More than one person may be the beneficial owner or possess certain attributes of beneficial ownership with respect to the same securities. Beneficial ownership includes shares held, directly or indirectly, beneficially or of record together with associates and includes shares held as trustee or as custodian for minor children, shares held in an individual retirement account or pension plan of which such person is sole beneficiary, and as to which such person has pass-through voting rights and investment power. Shares of common stock issuable pursuant to options, warrants or other derivative securities exercisable within sixty days of April 2, 2026, are deemed to be issued and outstanding and have been treated as outstanding in calculating the percentage ownership of those individuals possessing such interest. Unless otherwise specified in the footnotes that follow, the indicated person has sole voting power and sole investment power with respect to the shares.
- (2) An asterisk “\*” indicates that the percentage owned is less than 1% of the outstanding shares.
- (3) Mr. Isakow’s wife has sole voting power over 56,711 shares.
- (4) Information provided at applicable investor meetings.

### **BUSINESS EXPERIENCE OF EXECUTIVE OFFICERS**

The following is a brief summary of the background and business experience, including principal occupation, during the last five years, of the Company’s executive officers who are not members of the Board of Directors of the Company or Bank.

**Cory Stewart, Executive Vice President and Chief Financial Officer.** Mr. Stewart became the Chief Financial Officer for the Company in January 2023, bringing over 25 years of finance, accounting and risk management experience. Mr. Stewart served as Principal Accounting Officer at WaFd Bank, a publicly-traded regional bank headquartered in Seattle, Washington from 2016 through the end of 2022. Mr. Stewart is 54 years old.

**Andrew Meitzen, Executive Vice President, and Chief Credit Officer.** Mr. Meitzen became the Chief Credit Officer for the Bank in May 2025, bringing over 15 years of lending, credit, regulatory, and risk management experience. Mr. Meitzen served as Chief Credit Officer of a community bank in Irvine California from 2023-2025 and Chief Credit Officer and Chief Risk Officer at C3bank NA, an Encinitas California based commercial bank, from 2018-2023. Previously, Mr. Meitzen was a Commercial Credit Lead Examiner and Safety and Soundness Generalist at the Office of the Comptroller of the Currency (OCC) from 2009 to 2018. Mr. Meitzen is 39 years old.

### **BUSINESS EXPERIENCE OF BANK DIRECTORS**

The following is a brief summary of the background and business experience, including principal occupation, during the last five years, of the Bank’s directors who are not members of the Company’s Board of Directors and are not nominees. Angel Martinez joined the Bank’s board of directors in August 2025.

**Leon Kassel.** Mr. Kassel is a resident of La Jolla, California. He is the President of Jeval Asset Management based in San Diego. Mr. Kassel has more than 30 years of banking and bank directorship experience. Mr. Kassel was VP/Treasurer of Citibank Mexico and later SVP/ Treasurer of Multibanco Comermex in Mexico. He then served as Chairman of the Board of Investment Placement Group, a broker/dealer based in San Diego, before becoming Chief Investment Officer and Chairman of the Board of First National Bank, San Diego. Mr. Kassel has served as a member of the board of the Burnham Cancer Research and as a member or treasurer of various non-profit organizations in San Diego. Mr. Kassel obtained his B.S. in Management/Engineering from Worcester Polytechnic Institute in 1974.

**Brett Lawrence.** Mr. Lawrence is the Chief Investment Officer of Rancho Mission Viejo and is responsible for managing all functions related to the portfolio of cash equivalent, financial and real estate assets owned by Rancho Mission Viejo and affiliated entities. Previously, Mr. Lawrence served as a Client Portfolio Manager in the Investment Strategy Group for WCW Investment Management and prior to that served as Executive Vice President and Chief Operating Officer for Carpenter & Company and as a Principal for the Carpenter Community BancFund. He previously served on the boards of Bank of Manhattan and Plaza Bank and their respective holding companies. Mr. Lawrence served six years of active duty as a Surface Warfare Officer in the United States Navy. Mr. Lawrence earned his B.S. in Economics from the U.S. Naval Academy and his M.B.A from the Stanford University Graduate School of Business.

**Angel Martinez.** Mr. Martinez is the Co-Chief Executive Officer of Oofos, Inc. and brings over 45 years of experience in the footwear industry. Most recently he served as the retired Chairman, Chief Executive Officer and President of Deckers Brands, the parent company of footwear brands UGG, Hoka, Teva and Ahnu. He also served as Executive Vice President and Chief Marketing Officer of the Reebok portfolio of brands. Mr. Martinez served on multiple Boards of Directors for companies from footwear to consumer goods. He currently serves on the Board of Korn Ferry, a global executive search and talent consultancy firm.

**Ernest Rady.** Mr. Rady is an experienced banker, entrepreneur, and philanthropist. He is Founder and Executive Chairman of American Assets Trust, an NYSE-listed REIT with gross real estate assets estimated at \$3.7 billion. He is also CEO and/or Chairman of several private companies that he founded, spanning numerous other sectors of the economy, including insurance and investment management. He was formerly the Chairman and Chief Executive Officer of Westcorp, an NYSE-traded financial services company that was sold to Wachovia Corporation in 2006. His career spans a variety of additional industries, including insurance, oil and gas, and radio stations/telecommunications towers. Mr. Rady received degrees in commerce and law from the University of Manitoba and was awarded the Gold Medal in Commerce and the Law Society Award for Academic Achievement in Law.

Effective as of the Meeting, Mr. Kassel will retire from the board of directors of the Bank after 20 years as a founding board member of the Company and the Bank. Mr. Kassel's value, since inception of the Company and the Bank, has been remarkable. He has served as a director of both the Bank and the Company, and as Chairman of the Bank's Asset Liability Management Committee, and has actively participated on various other Company and Bank committees. We thank Mr. Kassel for his dedication, commitment and expertise over the years and wish him much joy and success in his retirement.

## **CORPORATE GOVERNANCE**

### **General**

The Company periodically reviews its corporate governance policies and procedures to ensure that it meets the highest standards of ethical conduct, reports results with accuracy and transparency and fully complies with the laws, rules and regulations that govern its operations. As part of this periodic corporate governance review, the Board of Directors reviews and adopts best corporate governance policies and practices for the Company.

### **Director Independence**

The Board of Directors currently consists of seven members. The Board of Directors refers to the definition of "independent director" contained in the listing standards of the Nasdaq Stock Market when determining the independence of directors. The Board of Directors has determined that each director, except for Richard "Rick" Sowers, is an "independent director" as defined in the Nasdaq listing standards. Mr. Sowers is not independent because he is employed by the Bank and the Company as its President and CEO.

### **Board of Directors Leadership Structure and Board of Directors' Role in Risk Oversight**

The Board of Directors has determined that the separation of the offices of Chairman of the Board and of President and Chief Executive Officer enhances Board of Directors independence and oversight. Moreover, the separation of those offices allows the President and Chief Executive Officer to better focus on his increasing responsibilities of managing the Company, enhancing shareholder value, and expanding and strengthening the Company's franchise while allowing the Chairman of the Board of Directors to lead the Board of Directors in its fundamental role of providing advice to and independent oversight of management. Consistent with this determination, Selwyn Isakow serves as Chairman and Richard "Rick" Sowers serves as President and Chief Executive Officer.

To further strengthen the regular oversight of the full Board of Directors, the Audit Committee and the Compensation, Governance and Nominating Committee are composed only of independent directors. See "Committees."

Risk is inherent with every business, and how well a business manages risk can ultimately determine its success. We face several risks, including credit risk, interest rate risk, liquidity risk, operational risk, strategic risk and reputation risk. Management is responsible for the day-to-day management of risks the Company faces, while the

Board of Directors, as a whole and through its committees, has responsibility for the oversight of risk management. In its risk oversight role, the Board of Directors has the responsibility to satisfy itself that the risk management processes designed and implemented by management are adequate and functioning as designed. Senior management also attends Board meetings and is available to address any questions or concerns raised by the Board of Directors on risk management and any other matters. The Board of Directors meets jointly with the board of directors of the Bank, which includes all of the directors serving on the Board of Directors of the Company, as well as other persons that provide additional value to the governance of the Company and the Bank.

### **Board of Directors Meetings**

Our business affairs are managed by, and under the direction of, our Board of Directors, which meets jointly with the board of directors of the Bank, which includes additional persons. During 2025, our Board of Directors held seven (7) regular and special meetings, and the board of directors of the Bank held six (6) regular and special meetings. During 2025, each Company director (other than James Parks) attended at least 75% of the aggregate of (i) the total number of Board of Directors meetings held during such member's service and (ii) the total number of meetings of committees of our Board of Directors on which he or she served, during the period of such member's service. The schedule for regular meetings of our Board of Directors for each year is submitted and approved by the Board of Directors in advance. Mr. Parks attended less than seventy-five (75)% of the Board of Directors meetings due to personal emergencies.

### **Committees**

The following reflects Company committee memberships and activities in 2025.

***Audit Committee.*** The Company has an audit committee comprised of Setareh "SiSi" Pouraghabagher (Committee Chair), Selwyn Isakow, James Parks and Rex E. Schlaybaugh, Jr. The responsibilities of the audit committee include recommending to the Board of Directors the independent auditors to be selected, reviewing the scope and procedures of proposed audits and the results of audits, reviewing the adequacy and effectiveness of accounting and financial controls, reviewing the FDICIA internal audits and the Company's financial statements and press releases. During the fiscal year ended December 31, 2025, the audit committee held a total of five (5) meetings.

***Compensation, Governance and Nominating Committee.*** The Company and the Bank have a compensation, governance and nominating committee comprised of Rex E. Schlaybaugh, Jr. (Committee Chair), Selwyn Isakow, Leda Csanka, James Parks and Angel Martinez (a director of the Bank). The responsibilities of the committee are to oversee compensation and benefits issues of the Company, including reviewing compensation of the Bank's executive officers, evaluating and recommending candidates for nomination to the Company and Bank boards and to oversee governance policy matters. During the fiscal year ended December 31, 2025, the compensation, governance and nominating committee held a total of five (5) meetings.

***Strategic Planning Committee.*** The Company and the Bank have a strategic planning committee comprised of Selwyn Isakow (Committee Chair), Brett Lawrence (a director of the Bank), Rex E. Schlaybaugh, Jr., Richard "Rick" Sowers and Angel Martinez (a director of the Bank). The strategic planning committee advises the Board of Directors on overall business strategy and strategic opportunities and undertakes other activities delegated by the Board of Directors. During the fiscal year ended December 31, 2025, the strategic planning committee held a total of five (5) meetings.

The following is a description of Bank committees.

***Enterprise Risk Management Committee.*** The Bank has an enterprise risk management committee that is charged with serving as an independent and objective party to oversee the Bank's enterprise risk management system and reviewing the internal auditing function.

***Loan Committee.*** The Bank has a loan committee with responsibilities to establish credit policy and approve loans in excess of management's internal limits.

***Asset Liability Committee.*** The Bank has an asset liability committee with responsibilities to review management's adherence to asset liability management, investment and funds management policies.

**Technology and Innovation Committee.** The Bank has a technology and innovation committee with responsibilities to assist the Board of Directors in its oversight responsibilities relating to matters of innovation and technology.

### **Insider Trading Policy and Hedging**

The Company has adopted an Insider Trading Policy that includes procedures governing the purchase, sale, and/or other dispositions of the Company's directors, officers and employees that are reasonably designed to promote compliance with insider trading laws, rules and regulations, and any listing standards applicable to the Company. The Insider Trading Policy prohibits executive officers, certain other officers and members of the Board of Directors from engaging in transactions to hedge or offset any decrease in the market value of equity securities of the Company.

### **NON-EMPLOYEE DIRECTOR COMPENSATION**

During 2025, Company and Bank directors (except Mr. Sowers) earned cash compensation in the base amount of \$45,000 annually. In addition, the Chairman of the Board of Directors received an additional amount of \$32,500, the Audit Committee Chair received an additional amount of \$18,000, the Compensation, Governance and Nominating Chair received an additional amount of \$15,000 (which was split between Mr. Isakow and Mr. Schlaybaugh, Jr.) and the Strategic Planning Committee Vice-Chair received an additional amount of \$6,000. There was no additional monetary compensation for directors for their services as directors, except as to Mr. Isakow as outlined below. In addition, each director was issued 753 shares of stock during the year.

Directors are reimbursed for direct expenses related to traveling to attend Board of Directors meetings.

The Bank entered into an agreement with Mr. Isakow, pursuant to which, Mr. Isakow, in his capacity as a director, provided services related to client development and retention, shareholder development and communications, business model implementation and acquisition strategies in 2025. For his services in 2025, Mr. Isakow received annual compensation of \$120,000.

### **SHAREHOLDER NOMINATIONS AND PROPOSALS**

Any shareholder desiring to submit a proposal for inclusion in our proxy materials for our 2026 annual meeting of shareholders must provide the Company with a written copy of that proposal by no later than February 26, 2027, which is the 90th day before the first anniversary date of the Annual Meeting in 2026 and no earlier than January 27, 2027, which is the 120th day before the first anniversary date of the Annual Meeting in 2026. However, if the date of our 2027 annual meeting of shareholders is advanced by more than 30 days or delayed by more than 70 days from the date of the Annual Meeting in 2026, then the deadline for the Company to receive such notice would be not earlier than the 120th day prior to the annual meeting, nor after the later of the 90th day prior to the annual meeting or the 10th day following the day on which public announcement of the date of such meeting is first made. Matters pertaining to such proposals, including the number and length thereof, eligibility of persons entitled to have such proposals included and other aspects are governed by the Bylaws of the Company and applicable law and regulation. If SEC Rule 14a-8 should apply to the Company and be found to be inconsistent with this procedure, Rule 14a-8 shall prevail.

In accordance with the advance notice requirements contained in our Bylaws, a shareholder who proposes to make nominations of persons for election to the Board of Directors at the 2027 annual meeting of shareholders must deliver written notice to the Company's Corporate Secretary no earlier than 60 calendar days and no later than 30 calendar days before the date such annual meeting is to be held. However, if less than 30 days' notice of meeting is given to shareholders, notice must be received not later than seven (7) calendar days following the day on which notice of the meeting was mailed. A shareholder's written notice must include certain information concerning the shareholder and each nominee as described in our Bylaws. Shareholder proposals or nominations for directors that do not meet the notice requirements set forth above and set forth in our Bylaws will not be acted upon at the 2027 annual meeting of shareholders.

Nominations and shareholder proposals, as well as requests for a copy of the Company's Bylaws (which will be furnished to any shareholder without charge upon written request), should be directed to Cory Stewart, Corporate Secretary, 9404 Genesee Avenue, Suite 100, La Jolla, CA 92037.

### **CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS**

As of December 31, 2025 and 2024, the Company held loans to executive officers and directors and the companies and organizations with which they are associated totaling approximately \$2.4 million and \$2.9 million,

respectively. As of December 31, 2025 and 2024, the Company held deposits from executive officers and directors and the companies and organizations with which they are associated totaling approximately \$36.9 million and \$15.4 million, respectively.

It is the firm policy of the Board of Directors that any loans and commitments to lend included in banking transactions with directors, officers and employees of the Company will be made in accordance with all applicable laws and on substantially the same terms, including interest rates and collateral, as those prevailing at the time for comparable transactions with other persons of similar creditworthiness, and which do not involve more than the normal risk of collectability. This policy is confirmed in board resolutions of the Bank adopted each year in accordance with Federal Reserve Board Regulation O.

#### **INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

Crowe LLP served as our independent registered public accounting firm for the fiscal year ended December 31, 2025. A representative of Crowe LLP will be present at the annual meeting to respond to shareholders' questions and will have the opportunity to make a statement if he or she so desires.

**EXHIBIT A**

**PRIVATE BANCORP OF AMERICA, INC. 2026 OMNIBUS EQUITY INCENTIVE PLAN**

**PRIVATE BANCORP OF AMERICA, INC.  
2026 OMNIBUS EQUITY INCENTIVE PLAN**

Section 1. **Purpose of Plan.**

The name of the Plan is the Private Bancorp of America, Inc. 2026 Omnibus Equity Incentive Plan (the “Plan”). The purposes of the Plan are to (i) provide an additional incentive to selected employees, directors, and independent contractors of the Company or its Affiliates whose contributions are essential to the growth and success of the Company, (ii) strengthen the commitment of such individuals to the Company and its Affiliates, (iii) motivate those individuals to faithfully and diligently perform their responsibilities and (iv) attract and retain competent and dedicated individuals whose efforts will result in the long-term growth and profitability of the Company. To accomplish these purposes, the Plan provides that the Company may grant Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units, Other Stock-Based Awards or any combination of the foregoing.

Section 2. **Definitions.**

For purposes of the Plan, the following terms shall be defined as set forth below:

(a) “Administrator” means the Board, or, if and to the extent the Board does not administer the Plan, the Committee in accordance with Section 3 hereof.

(b) “Affiliate” means a Person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the Person specified as of any date of determination.

(c) “Applicable Laws” means the applicable requirements under U.S. federal and state corporate laws, U.S. federal and state securities laws, including the Code, any stock exchange or quotation system on which the Common Stock is listed or quoted and the applicable laws of any other country or jurisdiction where Awards are granted under the Plan, as are in effect from time to time.

(d) “Award” means any Option, Stock Appreciation Right, Restricted Stock, Restricted Stock Unit or Other Stock-Based Awards granted under the Plan.

(e) “Award Agreement” means any written notice, agreement, contract or other instrument or document evidencing an Award or Prior Plan Award, as applicable, including through electronic medium, which shall contain such terms and conditions with respect to an Award or Prior Plan Award, as applicable, as the Administrator shall determine, consistent with the Plan or Prior Plan.

(f) “Beneficial Owner” (or any variant thereof) has the meaning defined in Rule 13d-3 under the Exchange Act.

(g) “Board” means the Board of Directors of the Company.

(h) “Bylaws” mean the bylaws of the Company, as may be amended and/or restated from time to time.

(i) “Cause” shall have the meaning set forth in the applicable Award Agreement or other written agreement between a Participant and the Company or any Affiliate thereof, or if none: (i) the Participant’s theft, dishonesty, willful misconduct, breach of fiduciary duty for personal profit, or falsification of any documents or records of the Company or any Affiliate thereof; (ii) the Participant’s material failure to abide by the code of conduct or other policies (including, without limitation, policies relating to confidentiality, harassment and reasonable workplace conduct) of the Company or any Affiliate thereof; (iii) the Participant’s unauthorized use, misappropriation, destruction or diversion of any tangible or intangible asset or corporate opportunity of the Company or any Affiliate thereof (including, without limitation, the Participant’s improper use or disclosure of confidential or proprietary information); (iv) any intentional act

by the Participant which has a material detrimental effect on the reputation or business of the Company or any Affiliate thereof; (v) the Participant's repeated failure or inability to perform any reasonable assigned duties after written notice from the Company or any Affiliate thereof, and a reasonable opportunity to cure, such failure or inability; (vi) any material breach by the Participant of any employment or service agreement between the Participant and the Company or Affiliate thereof, which breach is not cured pursuant to the terms of such agreement; or (vii) the Participant's conviction (including any plea of guilty or *nolo contendere*) of any criminal act involving fraud, dishonesty, misappropriation or moral turpitude, or which impairs the Participant's ability to perform his or her duties with the Company or an Affiliate thereof.

(j) "Change in Capitalization" means any (i) merger, consolidation, reclassification, recapitalization, spin-off, spin-out, repurchase or other reorganization or corporate transaction or event, (ii) special or extraordinary dividend or other extraordinary distribution (whether in the form of cash, Common Stock or other property), stock split, reverse stock split, share subdivision or consolidation, (iii) combination or exchange of shares or (iv) other change in corporate structure, which, in any such case, the Administrator determines, in its sole discretion, affects the Common Stock such that an adjustment pursuant to Section 5 hereof is appropriate.

(k) "Change in Control" means the first occurrence of an event set forth in any one of the following paragraphs following the Effective Date:

(1) any Person is or becomes the Beneficial Owner, directly or indirectly, of securities of the Company (not including in the securities Beneficially Owned by such Person which were acquired directly from the Company or any Affiliate thereof) representing more than fifty percent (50%) of the combined voting power of the Company's then outstanding securities, excluding any Person who becomes such a Beneficial Owner in connection with a transaction described in clause (i) of paragraph (3) below; or

(2) the date on which individuals who constitute the Board as of the Effective Date and any new director (other than a director whose initial assumption of office is in connection with an actual or threatened election contest, including, but not limited to, a consent solicitation, relating to the election of directors of the Company) whose appointment or election by the Board or nomination for election by the Company's shareholders was approved or recommended by a vote of at least two-thirds (2/3) of the directors then still in office who either were directors on the Effective Date or whose appointment, election or nomination for election was previously so approved or recommended cease for any reason to constitute a majority of the number of directors serving on the Board; or

(3) there is consummated a merger or consolidation of the Company or any direct or indirect Subsidiary with any other corporation or other entity, other than (i) a merger or consolidation (A) which results in the voting securities of the Company outstanding immediately prior to such merger or consolidation continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or any parent thereof), in combination with the ownership of any trustee or other fiduciary holding securities under an employee benefit plan of the Company or any Subsidiary, fifty percent (50%) or more of the combined voting power of the securities of the Company or such surviving entity or any parent thereof outstanding immediately after such merger or consolidation and (B) following which the individuals who comprise the Board immediately prior thereto constitute at least a majority of the board of directors of the Company, the entity surviving such merger or consolidation or, if the Company or the entity surviving such merger or consolidation is then a Subsidiary, the ultimate parent thereof, or (ii) a merger or consolidation effected to implement a recapitalization of the Company (or similar transaction) in which no Person is or becomes the Beneficial Owner, directly or indirectly, of securities of the Company (not including in the securities Beneficially Owned by such Person any securities acquired directly from the Company or its Affiliates) representing more than fifty percent (50%) of the combined voting power of the Company's then outstanding securities; or

(4) the shareholders of the Company approve a plan of complete liquidation or dissolution of the Company or there is consummated an agreement for the sale or disposition by the Company of all or substantially all of the Company's assets, other than (A) a sale or disposition by the Company of all or substantially all of the Company's assets to an entity, more than fifty percent (50%) of the

combined voting power of the voting securities of which are owned by shareholders of the Company following the completion of such transaction in substantially the same proportions as their ownership of the Company immediately prior to such sale or (B) a sale or disposition of all or substantially all of the Company's assets immediately following which the individuals who comprise the Board immediately prior thereto constitute at least a majority of the board of directors of the entity to which such assets are sold or disposed or, if such entity is a subsidiary, the ultimate parent thereof.

Notwithstanding the foregoing, (i) a Change in Control shall not be deemed to have occurred by virtue of the consummation of any transaction or series of integrated transactions immediately following which the holders of Common Stock immediately prior to such transaction or series of transactions continue to have substantially the same proportionate ownership in an entity which owns all or substantially all of the assets of the Company immediately following such transaction or series of transactions and (ii) to the extent required to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, a Change in Control shall be deemed to have occurred under the Plan with respect to any Award that constitutes deferred compensation under Section 409A of the Code only if a change in the ownership or effective control of the Company or a change in ownership of a substantial portion of the assets of the Company shall also be deemed to have occurred under Section 409A of the Code. For purposes of this definition of Change in Control, the term "Person" shall not include (i) the Company or any Subsidiary thereof, (ii) a trustee or other fiduciary holding securities under an employee benefit plan of the Company or any Subsidiary thereof, (iii) an underwriter temporarily holding securities pursuant to an offering of such securities, or (iv) a corporation owned, directly or indirectly, by the shareholders of the Company in substantially the same proportions as their ownership of shares of the Company. Notwithstanding anything herein to the contrary, a transaction shall not constitute a Change in Control if its sole purpose is to change the state of the Company's incorporation or to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transactions. In addition, none of (A) a bona fide equity financing for capital raising purposes, (B) an Initial Public Offering by the Company, or (C) the acquisition of shares of Common Stock by Selwyn Isakow and/or Ernest Rady and/or any of their Affiliates, shall constitute a Change in Control.

(l) "Code" means the Internal Revenue Code of 1986, as amended from time to time, or any successor thereto.

(m) "Committee" means any committee or subcommittee the Board may appoint to administer the Plan. Subject to the discretion of the Board, following Initial Public Offering, the Committee shall be composed entirely of individuals who meet the qualifications of a "non-employee director" within the meaning of Rule 16b-3 under the Exchange Act and any other qualifications required by the applicable stock exchange on which the Common Stock is traded.

(n) "Common Stock" means shares of Company's Common Stock, no par value.

(o) "Company" means Private Bancorp of America, Inc., a California corporation (or any successor company, except as the term "Company" is used in the definition of "Change in Control" above).

(p) "Covered Executive" means, following an Initial Public Offering, any Executive Officer that (1) has received Incentive Compensation (A) during the Look-Back Period (as defined in Section 27) and (B) after beginning service as an Executive Officer; and (2) served as an Executive Officer at any time during the performance period for the applicable Incentive Compensation.

(q) "Disability" has the same meaning assigned to such term in any individual service, employment or severance agreement or Award Agreement then in effect between the Participant and the Company or any of its Subsidiaries or Affiliates or, if no such agreement exists or if such agreement does not define "Disability," then "Disability" shall mean a Participant is (A) unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months; or (B) by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12)

months, receiving income replacement benefits for a period of not less than three (3) months under an accident and health plan sponsored by the Company or an Affiliate.

(r) “Effective Date” has the meaning set forth in Section 17 hereof.

(s) “Eligible Recipient” means an employee, director or independent contractor of the Company or any Affiliate of the Company who has been selected as an eligible participant by the Administrator; *provided, however*, to the extent required to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, an Eligible Recipient of an Option or a Stock Appreciation Right means an employee, non-employee director or independent contractor of the Company or any Affiliate of the Company with respect to whom the Company is an “eligible issuer of service recipient stock” within the meaning of Section 409A of the Code.

(t) “Exchange Act” means the Securities Exchange Act of 1934, as amended from time to time.

(u) “Executive Officer” means any “executive officer” as defined in Section 10D-1(d) of the Exchange Act whom the Board (or the Committee, as applicable) has determined is subject to the reporting requirements of Section 10D of the Exchange Act, and includes any person who is the Company’s president, principal financial officer, principal accounting officer (or if there is no such accounting officer, the controller), any vice-president of the issuer in charge of a principal business unit, division, or function (such as sales, administration, or finance), any other officer who performs a policy-making function, or any other person who performs similar policy-making functions for the Company (with any executive officers of the Company’s parent(s) or subsidiaries being deemed Executive Officers of the Company if they perform such policy making functions for the Company). All Executive Officers of the Company identified by the Board (or the Committee, as applicable) pursuant to 17 CFR 229.401(b) shall be deemed an “Executive Officer.”

(v) “Exempt Award” shall mean the following:

(1) An Award granted in assumption of, or in substitution for, outstanding awards previously granted by a corporation or other entity acquired by the Company or any of its Subsidiaries or with which the Company or any of its Subsidiaries combines by merger or otherwise. The terms and conditions of any such Awards may vary from the terms and conditions set forth in the Plan to the extent the Administrator at the time of grant may deem appropriate, subject to Applicable Laws.

(2) Following an Initial Public Offering, an “employment inducement” award as described in the applicable stock exchange listing manual or rules may be granted under the Plan from time to time. The terms and conditions of any “employment inducement” award may vary from the terms and conditions set forth in the Plan to such extent as the Administrator at the time of grant may deem appropriate, subject to Applicable Laws.

(3) An Award that an Eligible Recipient purchases at Fair Market Value (including Awards that an Eligible Recipient elects to receive in lieu of fully vested compensation that is otherwise due) whether or not the shares of Common Stock are delivered immediately or on a deferred basis.

(w) “Exercise Price” means, (i) with respect to any Option, the per share price at which a holder of such Option may purchase Common Stock issuable upon exercise of such Award, and (ii) with respect to a Stock Appreciation Right, the base price per share of such Stock Appreciation Right.

(x) “Fair Market Value” of a share of Common Stock or another security as of a particular date shall mean the fair market value as determined by the Administrator in its sole discretion; *provided*, that (i) if the Common Stock or other security is admitted to trading on a national securities exchange, the fair market value on any date shall be the closing sale price reported on such date, or if no shares were traded on such date, on the last preceding date for which there was a sale of a share of Common Stock on such exchange, or (ii) if the Common Stock or other security is then traded in an over-the-counter market, the fair market value on any date shall be the average of the closing bid and asked prices for such

share in such over-the-counter market for the last preceding date on which there was a sale of such share in such market.

(y) “Free Standing Rights” has the meaning set forth in Section 8.

(z) “Incentive Compensation” shall be deemed to be, following any Initial Public Offering, any compensation (including any Award or any other short-term or long-term cash or equity incentive award or any other payment) that is granted, earned, or vested based wholly or in part upon the attainment of any financial reporting measure (i.e., any measures that are determined and presented in accordance with the accounting principles used in preparing the Company’s financial statements, and any measure that is derived wholly or in part from such measures, including stock price and total shareholder return). For avoidance of doubt, financial reporting measures include “non-GAAP financial measures” for purposes of Exchange Act Regulation G and 17 CFR 229.10, as well as other measures, metrics and ratios that are not non-GAAP measures, like same store sales. Financial reporting measures may or may not be included in a filing with the Securities and Exchange Commission, and may be presented outside the Company’s financial statements, such as in Management’s Discussion and Analysis of Financial Conditions and Results of Operations or the performance graph.

(aa) “Initial Public Offering” means a transaction, occurrence or event that results in the Company being subject to the requirements of Section 12 or Section 15(d) of the Exchange Act.

(bb) “ISO” means an Option intended to be and designated as an “incentive stock option” within the meaning of Section 422 of the Code.

(cc) “Nonqualified Stock Option” shall mean an Option that is not designated as an ISO.

(dd) “Option” means an option to purchase shares of Common Stock granted pursuant to Section 7 hereof. The term “Option” as used in the Plan includes the terms “Nonqualified Stock Option” and “ISO.”

(ee) “Other Stock-Based Award” means a right or other interest granted pursuant to Section 10 hereof that may be denominated or payable in, valued in whole or in part by reference to, or otherwise based on or related to, Common Stock, including, but not limited to, unrestricted Common Stock, dividend equivalents or performance units, each of which may be subject to the attainment of performance goals or a period of continued provision of service or employment or other terms or conditions as permitted under the Plan.

(ff) “Participant” means any Eligible Recipient selected by the Administrator, pursuant to the Administrator’s authority provided for in Section 3 below, to receive grants of Awards, and, upon a Participant’s death, the Participant’s successors, heirs, executors and administrators, as the case may be.

(gg) “Person” shall have the meaning given in Section 3(a)(9) of the Exchange Act, as modified and used in Sections 13(d) and 14(d) thereof.

(hh) “Plan” means this 2026 Omnibus Equity Incentive Plan.

(ii) “Prior Plan” means the Company’s Equity Incentive Plan dated May 9, 2016, as amended and in effect immediately prior to the Effective Date.

(jj) “Prior Plan Award” means an award outstanding under the Prior Plan as of the Effective Date hereof.

(kk) “Related Rights” has the meaning set forth in Section 8.

(ll) “Restricted Period” has the meaning set forth in Section 9.

(mm) “Restricted Stock” means Common Stock granted pursuant to Section 9 below subject to certain restrictions that lapse at the end of a specified period (or periods) of time and/or upon attainment of specified performance objectives.

(nn) “Restricted Stock Unit” means the right granted pursuant to Section 9 hereof to receive Common Stock at the end of a specified restricted period (or periods) of time and/or upon attainment of specified performance objectives.

(oo) “Rule 16b-3” has the meaning set forth in Section 3.

(pp) “Rule 701” means Rule 701 promulgated under the Securities Act.

(qq) “Securities Act” means the Securities Act of 1933, as amended, and applicable rules and regulations thereunder, in each case, as amended.

(rr) “Stock Appreciation Right” means a right granted pursuant to Section 8 hereof to receive an amount equal to the excess, if any, of (i) the aggregate Fair Market Value, as of the date such Award or portion thereof is surrendered, of the Common Stock covered by such Award or such portion thereof, over (ii) the aggregate Exercise Price of such Award or such portion thereof.

(ss) “Subsidiary” means, with respect to any Person, as of any date of determination, any other Person as to which such first Person owns or otherwise controls, directly or indirectly, more than 50% of the voting shares or other similar interests or a sole general partner interest or managing member or similar interest of such other Person.

(tt) “Transfer” has the meaning set forth in Section 15.

Section 3. **Administration.**

(a) The Plan shall be administered by the Administrator and, following an Initial Public Offering, shall be administered, to the extent applicable, in accordance with Rule 16b-3 under the Exchange Act (“Rule 16b-3”).

(b) Pursuant to the terms of the Plan, the Administrator, subject, in the case of any Committee, to any restrictions on the authority delegated to it by the Board, shall have the power and authority, without limitation:

(1) to select those Eligible Recipients who shall be Participants;

(2) to determine whether and to what extent Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units, Other Stock-Based Awards or a combination of any of the foregoing, are to be granted hereunder to Participants;

(3) to determine the number of shares of Common Stock to be covered by each Award granted hereunder;

(4) to determine the terms and conditions, not inconsistent with the terms of the Plan, of each Award granted hereunder (including, but not limited to, (i) the restrictions applicable to Restricted Stock or Restricted Stock Units and the conditions under which restrictions applicable to such Restricted Stock or Restricted Stock Units shall lapse, (ii) the performance goals and periods applicable to Awards, (iii) the Exercise Price of each Option and each Stock Appreciation Right or the purchase price of any other Award, (iv) the vesting schedule and terms applicable to each Award; (v) the number of shares of Common Stock or amount of cash or other property subject to each Award and (vi) subject to the requirements of Section 409A of the Code (to the extent applicable) any amendments to the terms and

conditions of outstanding Awards, including, but not limited to, extending the exercise period of such Awards and accelerating the payment schedules of such Awards and/or, to the extent specifically permitted under the Plan, accelerating the vesting schedules of such Awards);

(5) to determine the terms and conditions, not inconsistent with the terms of the Plan, which shall govern all written instruments evidencing Awards;

(6) to determine the Fair Market Value in accordance with the terms of the Plan;

(7) to determine the duration and purpose of leaves of absence which may be granted to a Participant without constituting termination of the Participant's service or employment for purposes of Awards granted under the Plan;

(8) to adopt, alter and repeal such administrative rules, regulations, guidelines and practices governing the Plan as it shall from time to time deem advisable;

(9) to construe and interpret the terms and provisions of, and supply or correct omissions in, the Plan and any Award issued under the Plan (and any Award Agreement relating thereto), and to otherwise supervise the administration of the Plan and to exercise all powers and authorities either specifically granted under the Plan or necessary and advisable in the administration of the Plan; and

(10) to prescribe, amend and rescind rules and regulations relating to sub-plans established for the purpose of satisfying applicable non-United States laws or for qualifying for favorable tax treatment under applicable non-United States laws, which rules and regulations may be set forth in an appendix or appendixes to the Plan.

(c) Following an Initial Public Offering, subject to Section 5, neither the Board nor the Committee shall have the authority to reprice or cancel and regrant any Award at a lower exercise, base or purchase price or cancel any Award with an exercise, base or purchase price in exchange for cash, property or other Awards without first obtaining the approval of the Company's shareholders.

(d) All decisions made by the Administrator pursuant to the provisions of the Plan shall be final, conclusive and binding on all Persons, including the Company and the Participants.

(e) The expenses of administering the Plan (which for the avoidance of doubt does not include the costs of any Participant) shall be borne by the Company and its Affiliates.

(f) If at any time or to any extent the Board shall not administer the Plan, then the functions of the Administrator specified in the Plan shall be exercised by the Committee. Except as otherwise provided in the Articles of Incorporation or Bylaws of the Company, any action of the Committee with respect to the administration of the Plan shall be taken by a majority vote at a meeting at which a quorum is duly constituted or unanimous written consent of the Committee's members.

#### Section 4. **Common Stock Reserved for Issuance Under the Plan.**

(a) Subject to Section 5 hereof, the number of shares of Common Stock that are reserved and available for issuance pursuant to Awards granted under the Plan shall be equal to 570,000 shares of Common Stock; *provided*, that shares of Common Stock issued under the Plan with respect to an Exempt Award shall not count against such share limit. Following the Effective Date, no further awards shall be issued under the Prior Plan, but all Prior Plan Awards which are outstanding as of the Effective Date shall continue to be governed by the terms, conditions and procedures set forth in the Prior Plan and any applicable Award Agreement.

(b) Common Stock issued under the Plan may, in whole or in part, be authorized but unissued Common Stock or Common Stock that shall have been or may be reacquired by the Company in

the open market, in private transactions or otherwise. If an Award entitles the Participant to receive or purchase Common Stock, the number of shares of Common Stock covered by such Award or to which such Award relates shall be counted on the date of grant of such Award against the aggregate number of shares of Common Stock available for granting Awards under the Plan. If any Award expires, lapses or is terminated, surrendered or canceled without having been fully exercised or is forfeited in whole or in part (including as the result of Common Stock subject to such Award being repurchased by the Company at or below the original issuance price), in any case in a manner that results in any shares of Common Stock covered by such Award not being issued or being so reacquired by the Company, the unused shares of Common Stock covered by such Award shall again be available for the grant of Awards under the Plan. Further, shares of Common Stock reacquired by the Company on the open market or otherwise using cash proceeds from the exercise of Options; and (ii) shares of Common Stock surrendered or withheld as payment of either the Exercise Price of an Award (including shares of Common Stock otherwise underlying a Stock Appreciation Right that are retained by the Company to account for the Exercise Price of such Stock Appreciation Right) and/or withholding taxes in respect of an Award shall no longer be available for grant under the Plan. In addition, (i) to the extent an Award is denominated in Common Stock, but paid or settled in cash, the number of shares of Common Stock with respect to which such payment or settlement is made shall again be available for grants of Awards pursuant to the Plan and (ii) Common Stock underlying Awards that can only be settled in cash shall not be counted against the aggregate number of shares of Common Stock available for Awards under the Plan. Upon the exercise of any Award granted in tandem with any other Awards, such related Awards shall be cancelled to the extent of the number of shares of Common Stock as to which the Award is exercised and, notwithstanding the foregoing, such number of shares of Common Stock shall no longer be available for grant under the Plan.

(c) No more than 570,000 shares of Common Stock shall be issued pursuant to the exercise of ISOs.

(d) To the extent that the Company is relying on Rule 701 to exempt the offer and sale of shares of Common Stock under the Plan, then in no event shall the aggregate sales price or amount of shares of Common Stock sold in reliance on Rule 701 during any consecutive 12-month period, as calculated pursuant to Rule 701, exceed the greatest of: (i) \$1,000,000; (ii) 15% of the total assets of the Company, measured at the Company's most recent annual balance sheet date (if no older than its last fiscal year end); or (iii) 15% of the outstanding amount of shares of Common Stock, measured at the Company's most recent annual balance sheet date (if no older than its last fiscal year end).

(e) In no event shall the total number of shares of Common Stock issuable in connection with outstanding Awards exceed the number of securities which is equal to thirty percent (30%) of the then outstanding securities of the Company (including convertible preferred stock on an as if converted basis) unless a higher percentage has been approved in writing by at least two-thirds of the Company's outstanding securities entitled to vote thereon. Notwithstanding the foregoing, this Section 4(e) shall not apply so long as the Plan complies with all of the conditions of Rule 701 or is not relying on the exemption from qualification provided by Section 25102(o) of the California Corporations Code.

#### Section 5. **Equitable Adjustments.**

In the event of any Change in Capitalization, an equitable substitution or proportionate adjustment shall be made in (i) the aggregate number and kind of securities reserved for issuance under the Plan pursuant to Section 4, (ii) the kind, number of securities subject to, and the Exercise Price subject to outstanding Options and Stock Appreciation Rights granted under the Plan, (iii) the kind, number and purchase price of shares of Common Stock or other securities or the amount of cash or amount or type of other property subject to outstanding Restricted Stock, Restricted Stock Units or Other Stock-Based Awards granted under the Plan; and/or (iv) the terms and conditions of any outstanding Awards (including, without limitation, any applicable performance targets or criteria with respect thereto); *provided, however*, that any fractional shares resulting from the adjustment shall be eliminated. Such other equitable substitutions or adjustments shall be made as may be determined by the Administrator, in its sole discretion. Without limiting the generality of the foregoing, in connection with a Change in Capitalization, the Administrator may provide, in its sole discretion, but subject in all events to the requirements of Section 409A of the Code, for the cancellation of any outstanding Award granted hereunder in exchange for payment in cash or other property

having an aggregate Fair Market Value equal to the Fair Market Value of the Common Stock, cash or other property covered by such Award, reduced by the aggregate Exercise Price or purchase price thereof, if any; *provided, however*, that if the Exercise Price or purchase price of any outstanding Award is equal to or greater than the Fair Market Value of the shares of Common Stock, cash or other property covered by such Award, the Administrator may cancel such Award without the payment of any consideration to the Participant. Further, without limiting the generality of the foregoing, with respect to Awards subject to foreign laws, adjustments made hereunder shall be made in compliance with applicable requirements. Except to the extent determined by the Administrator, any adjustments to ISOs under this Section 5 shall be made only to the extent not constituting a “modification” within the meaning of Section 424(h)(3) of the Code. The Administrator’s determinations pursuant to this Section 5 shall be final, binding and conclusive. Notwithstanding anything to the contrary, the Administrator will make such adjustments to an Award as required by Section 260.140.41(d) of Title 10 of the California Code of Regulations.

**Section 6. Eligibility.**

The Participants in the Plan shall be selected from time to time by the Administrator, in its sole discretion, from those individuals that qualify as Eligible Recipients.

**Section 7. Options.**

(a) General. Options granted under the Plan shall be designated as Nonqualified Stock Options or ISOs. Each Participant who is granted an Option shall enter into an Award Agreement with the Company, containing such terms and conditions as the Administrator shall determine, in its sole discretion, including, among other things, the Exercise Price of the Option, the term of the Option and provisions regarding exercisability of the Option, and whether the Option is intended to be an ISO or a Nonqualified Stock Option (and in the event the Award Agreement has no such designation, the Option shall be a Nonqualified Stock Option). The provisions of each Option need not be the same with respect to each Participant. More than one Option may be granted to the same Participant and be outstanding concurrently hereunder. Options granted under the Plan shall be subject to the terms and conditions set forth in this Section 7 and shall contain such additional terms and conditions, not inconsistent with the terms of the Plan, as the Administrator shall deem desirable and set forth in the applicable Award Agreement.

(b) Exercise Price. The Exercise Price of shares of Common Stock purchasable under an Option shall be determined by the Administrator in its sole discretion at the time of grant, but in no event shall the exercise price of an Option be less than one hundred percent (100%) of the Fair Market Value of a share of Common Stock on the date of grant.

(c) Option Term. The maximum term of each Option shall be fixed by the Administrator, but no Option shall be exercisable more than ten (10) years after the date such Option is granted. Each Option’s term is subject to earlier expiration pursuant to the applicable provisions in the Plan and the Award Agreement. Notwithstanding the foregoing, subject to Section 4(d) of the Plan, the Administrator shall have the authority to accelerate the exercisability of any outstanding Option at such time and under such circumstances as the Administrator, in its sole discretion, deems appropriate.

(d) Exercisability. Each Option shall be subject to vesting or becoming exercisable at such time or times and subject to such terms and conditions, including the attainment of performance goals, as shall be determined by the Administrator in the applicable Award Agreement. The Administrator may also provide that any Option shall be exercisable only in installments, and the Administrator may waive such installment exercise provisions at any time, in whole or in part, based on such factors as the Administrator may determine in its sole discretion.

(e) Method of Exercise. Options may be exercised in whole or in part by giving written notice of exercise to the Company specifying the number of whole shares of Common Stock to be purchased, accompanied by payment in full of the aggregate Exercise Price of the shares of Common Stock so purchased in cash or its equivalent, as determined by the Administrator. As determined by the Administrator, in its sole discretion, with respect to any Option or category of Options, payment in whole or in part may also be made (i) by means of consideration received under any cashless exercise procedure

approved by the Administrator (including the withholding of shares of Common Stock otherwise issuable upon exercise), (ii) in the form of unrestricted shares of Common Stock already owned by the Participant which have a Fair Market Value on the date of surrender equal to the aggregate exercise price of the shares of Common Stock as to which such Option shall be exercised, (iii) any other form of consideration approved by the Administrator and permitted by Applicable Laws or (iv) any combination of the foregoing.

(f) ISOs. The terms and conditions of ISOs granted hereunder shall be subject to the provisions of Section 422 of the Code and the terms, conditions, limitations and administrative procedures established by the Administrator from time to time in accordance with the Plan. At the discretion of the Administrator, ISOs may be granted only to an employee of the Company, its “parent corporation” (as such term is defined in Section 424(e) of the Code) or a Subsidiary of the Company.

(1) *ISO Grants to 10% Shareholders*. Notwithstanding anything to the contrary in the Plan, if an ISO is granted to a Participant who owns shares representing more than ten percent (10%) of the voting power of all classes of shares of the Company, its “parent corporation” (as such term is defined in Section 424(e) of the Code) or a Subsidiary of the Company, the term of the ISO shall not exceed five (5) years from the time of grant of such ISO and the Exercise Price shall be at least one hundred and ten percent (110%) of the Fair Market Value of the shares of Common Stock on the date of grant.

(2) *\$100,000 Per Year Limitation For ISOs*. To the extent the aggregate Fair Market Value (determined on the date of grant) of the Common Stock for which ISOs are exercisable for the first time by any Participant during any calendar year (under all plans of the Company) exceeds \$100,000, such excess ISOs shall be treated as Nonqualified Stock Options.

(3) *Disqualifying Dispositions*. Each Participant awarded an ISO under the Plan shall notify the Company in writing immediately after the date the Participant makes a “disqualifying disposition” of any Common Stock acquired pursuant to the exercise of such ISO. A “disqualifying disposition” is any disposition (including any sale) of such Common Stock before the later of (i) two years after the date of grant of the ISO and (ii) one year after the date the Participant acquired the Common Stock by exercising the ISO. The Company may, if determined by the Administrator and in accordance with procedures established by it, retain possession of any Common Stock acquired pursuant to the exercise of an ISO as agent for the applicable Participant until the end of the period described in the preceding sentence, subject to complying with any instructions from such Participant as to the sale of such Common Stock.

(g) Rights as Shareholder. A Participant shall have no rights to dividends, dividend equivalents or distributions or any other rights of a shareholder with respect to the Common Stock subject to an Option until the Participant has given written notice of the exercise thereof, and has paid in full for such Common Stock and has satisfied the requirements of Section 15 hereof.

(h) Termination of Employment or Service. Treatment of an Option upon termination of employment of a Participant shall be provided for by the Administrator in the Award Agreement.

(i) Other Change in Employment or Service Status. An Option shall be affected, both with regard to vesting schedule and termination, by leaves of absence, including unpaid and un-protected leaves of absence, changes from full-time to part-time employment, partial Disability or other changes in the employment status or service status of a Participant, in the discretion of the Administrator.

## Section 8. **Stock Appreciation Rights.**

(a) General. Stock Appreciation Rights may be granted either alone (“Free Standing Rights”) or in conjunction with all or part of any Option granted under the Plan (“Related Rights”). Related Rights may be granted either at or after the time of the grant of such Option. The Administrator shall determine the Eligible Recipients to whom, and the time or times at which, grants of Stock Appreciation Rights shall be made. Each Participant who is granted a Stock Appreciation Right shall enter into an Award Agreement with the Company, containing such terms and conditions as the Administrator shall determine, in its sole discretion, including, among other things, the number of shares of Common Stock to be awarded, the Exercise Price per share of Common Stock, and all other conditions of Stock Appreciation Rights.

Notwithstanding the foregoing, no Related Right may be granted for more shares of Common Stock than are subject to the Option to which it relates. The provisions of Stock Appreciation Rights need not be the same with respect to each Participant. Stock Appreciation Rights granted under the Plan shall be subject to the following terms and conditions set forth in this Section 8 and shall contain such additional terms and conditions, not inconsistent with the terms of the Plan, as the Administrator shall deem desirable, as set forth in the applicable Award Agreement.

(b) Awards; Rights as Shareholder. A Participant shall have no rights to dividends or any other rights of a shareholder with respect to the shares of Common Stock, if any, subject to a Stock Appreciation Right until the Participant has given written notice of the exercise thereof and has satisfied the requirements of Section 15 hereof.

(c) Exercise Price. The Exercise Price of shares of Common Stock purchasable under a Stock Appreciation Right shall be determined by the Administrator in its sole discretion at the time of grant, but in no event shall the exercise price of a Stock Appreciation Right be less than one hundred percent (100%) of the Fair Market Value of a share of Common Stock on the date of grant.

(d) Exercisability.

(1) Stock Appreciation Rights that are Free Standing Rights shall be exercisable at such time or times and subject to such terms and conditions as shall be determined by the Administrator in the applicable Award Agreement.

(2) Stock Appreciation Rights that are Related Rights shall be exercisable only at such time or times and to the extent that the Options to which they relate shall be exercisable in accordance with the provisions of Section 7 hereof and this Section 8 of the Plan.

(e) Payment Upon Exercise.

(1) Upon the exercise of a Free Standing Right, the Participant shall be entitled to receive up to, but not more than, that number of shares of Common Stock equal in value to the excess of the Fair Market Value as of the date of exercise over the Exercise Price per share specified in the Free Standing Right multiplied by the number of shares of Common Stock in respect of which the Free Standing Right is being exercised.

(2) A Related Right may be exercised by a Participant by surrendering the applicable portion of the related Option. Upon such exercise and surrender, the Participant shall be entitled to receive up to, but not more than, that number of shares of Common Stock equal in value to the excess of the Fair Market Value as of the date of exercise over the Exercise Price specified in the related Option multiplied by the number of shares of Common Stock in respect of which the Related Right is being exercised. Options which have been so surrendered, in whole or in part, shall no longer be exercisable to the extent the Related Rights have been so exercised.

(3) Notwithstanding the foregoing, the Administrator may determine to settle the exercise of a Stock Appreciation Right in cash (or in any combination of shares of Common Stock and cash).

(f) Termination of Employment or Service. Treatment of a Stock Appreciation Right upon termination of employment of a Participant shall be provided for by the Administrator in the Award Agreement.

(g) Term.

(1) The term of each Free Standing Right shall be fixed by the Administrator, but no Free Standing Right shall be exercisable more than ten (10) years after the date such right is granted.

(2) The term of each Related Right shall be the term of the Option to which it relates, but no Related Right shall be exercisable more than ten (10) years after the date such right is granted.

(h) Other Change in Employment or Service Status. Stock Appreciation Rights shall be affected, both with regard to vesting schedule and termination, by leaves of absence, including unpaid and un-protected leaves of absence, changes from full-time to part-time employment, partial Disability or other changes in the employment or service status of a Participant, in the discretion of the Administrator.

#### Section 9. **Restricted Stock and Restricted Stock Units.**

(a) General. Restricted Stock or Restricted Stock Units may be issued under the Plan. The Administrator shall determine the Eligible Recipients to whom, and the time or times at which, Restricted Stock or Restricted Stock Units shall be made. Each Participant who is granted Restricted Stock or Restricted Stock Units shall enter into an Award Agreement with the Company, containing such terms and conditions as the Administrator shall determine, in its sole discretion, including, among other things, the number of shares of Common Stock to be awarded; the price, if any, to be paid by the Participant for the acquisition of Restricted Stock or Restricted Stock Units; the period of time restrictions, performance goals or other conditions that apply to transferability, delivery or vesting of such Awards (the "Restricted Period"); and all other conditions applicable to the Restricted Stock and Restricted Stock Units. If the restrictions, performance goals or conditions established by the Administrator are not attained, a Participant shall forfeit his or her Restricted Stock or Restricted Stock Units, in accordance with the terms of the grant. The provisions of the Restricted Stock or Restricted Stock Units need not be the same with respect to each Participant.

(b) Awards and Certificates. Except as otherwise provided below in Section 9(c), (i) each Participant who is granted an Award of Restricted Stock may, in the Company's sole discretion, be issued a share certificate in respect of such Restricted Stock; and (ii) any such certificate so issued shall be registered in the name of the Participant, and shall bear an appropriate legend referring to the terms, conditions and restrictions applicable to any such Award. The Company may require that the share certificates, if any, evidencing Restricted Stock granted hereunder be held in the custody of the Company until the restrictions thereon shall have lapsed, and that, as a condition of any Award of Restricted Stock, the Participant shall have delivered a share transfer form, endorsed in blank, relating to the shares of Common Stock covered by such Award. Certificates for unrestricted Common Stock may, in the Company's sole discretion, be delivered to the Participant only after the Restricted Period has expired without forfeiture in such Restricted Stock Award. With respect to Restricted Stock Units to be settled in Common Stock, at the expiration of the Restricted Period, share certificates in respect of Common Stock underlying such Restricted Stock Units may, in the Company's sole discretion, be delivered to the Participant, or Participant's legal representative, in a number equal to the number of shares of Common Stock underlying the Restricted Stock Units Award. Notwithstanding anything in the Plan to the contrary, any Restricted Stock or Restricted Stock Units to be settled in Common Stock (at the expiration of the Restricted Period, and whether before or after any vesting conditions have been satisfied) may, in the Company's sole discretion, be issued in uncertificated form. Further, notwithstanding anything in the Plan to the contrary, with respect to Restricted Stock Units, at the expiration of the Restricted Period, Common Stock, or cash, as applicable, shall promptly be issued (either in certificated or uncertificated form) to the Participant, unless otherwise deferred in accordance with procedures established by the Company in accordance with Section 409A of the Code, and such issuance or payment shall in any event be made within such period as is required to avoid the imposition of a tax under Section 409A of the Code.

(c) Restrictions and Conditions. The Restricted Stock or Restricted Stock Units granted pursuant to this Section 9 shall be subject to the following restrictions and conditions and any additional restrictions or conditions as determined by the Administrator at the time of grant or, subject to Section 409A of the Code where applicable, thereafter:

(1) The Administrator may, in its sole discretion, provide for the lapse of restrictions in installments and may accelerate or waive such restrictions in whole or in part based on such factors and such circumstances as the Administrator may determine, in its sole discretion, including, but not limited to, the attainment of certain performance goals, the Participant's termination of employment or

service with the Company or any Affiliate thereof, or the Participant's death or Disability. Notwithstanding the foregoing, upon a Change in Control, the outstanding Awards shall be subject to Section 11 hereof.

(2) Except as provided in the applicable Award Agreement, the Participant shall generally have the rights of a shareholder of the Company with respect to Restricted Stock during the Restricted Period. However, unless otherwise provided in the applicable Award Agreement, no dividends declared during the Restricted Period with respect to an Award of Restricted Stock, shall be payable to the Participant when declared and payable to the shareholders of the Company. Except as provided in the applicable Award Agreement, the Participant shall generally not have the rights of a shareholder with respect to Common Stock subject to Restricted Stock Units during the Restricted Period. Certificates for unrestricted Common Stock may, in the Company's sole discretion, be delivered to the Participant only after the Restricted Period has expired without forfeiture in respect of such Restricted Stock or Restricted Stock Units, except as the Administrator, in its sole discretion, shall otherwise determine.

(3) The rights of Participants granted Restricted Stock or Restricted Stock Units upon termination of employment or service as a director or independent contractor to the Company or to any Affiliate thereof terminates for any reason during the Restricted Period shall be set forth in the Award Agreement.

(d) Form of Settlement. The Administrator reserves the right in its sole discretion to provide (either at or after the grant thereof) that any Restricted Stock Unit represents the right to receive the amount of cash per unit that is determined by the Administrator in connection with the Award.

#### Section 10. **Other Stock-Based Awards.**

Other Stock-Based Awards may be issued under the Plan. Subject to the provisions of the Plan, the Administrator shall have sole and complete authority to determine the individuals to whom and the time or times at which such Other Stock-Based Awards shall be granted. Each Participant who is granted an Other Stock-Based Award shall enter into an Award Agreement with the Company, containing such terms and conditions as the Administrator shall determine, in its sole discretion, including, among other things, the number of shares of Common Stock to be granted pursuant to such Other Stock-Based Awards, or the manner in which such Other Stock-Based Awards shall be settled (e.g., in shares of Common Stock, cash or other property), or the conditions to the vesting and/or payment or settlement of such Other Stock-Based Awards (which may include, but not be limited to, achievement of performance criteria) and all other terms and conditions of such Other Stock-Based Awards. In the event that the Administrator grants a bonus in the form of Common Stock, the Common Stock constituting such bonus shall, as determined by the Administrator, be evidenced in uncertificated form or by a book entry record or a certificate issued in the name of the Participant to whom such grant was made and delivered to such Participant as soon as practicable after the date on which such bonus is payable. Notwithstanding anything set forth in the Plan to the contrary, any dividend or dividend equivalent Award issued hereunder shall be subject to the same restrictions, conditions and risks of forfeiture as apply to the underlying Award.

#### Section 11. **Change in Control.**

Unless otherwise determined by the Administrator and evidenced in an Award Agreement, in the event that (a) a Change in Control occurs, and (b) the Participant is employed by, or otherwise providing services to, the Company or any of its Affiliates immediately prior to the consummation of such Change in Control then upon the consummation of such Change in Control, the Administrator, in its sole and absolute discretion, may:

(a) provide that any unvested or unexercisable portion of any Award carrying a right to exercise to become fully vested and exercisable; and

(b) cause the restrictions, deferral limitations, payment conditions and forfeiture conditions applicable to an Award granted under the Plan to lapse and such Awards shall be deemed fully vested and any performance conditions imposed with respect to such Awards shall be deemed to be fully achieved at target performance levels.

If the Administrator determines in its discretion pursuant to Section 3(b)(4) hereof to accelerate the vesting of Options and/or Share Appreciation Rights in connection with a Change in Control, the Administrator shall also have discretion in connection with such action to provide that all Options and/or Stock Appreciation Rights outstanding immediately prior to such Change in Control shall expire on the effective date of such Change in Control.

**Section 12. Amendment and Termination.**

The Board may amend, alter or terminate the Plan at any time, but no amendment, alteration or termination shall be made that would impair the rights of a Participant under any Award theretofore granted without such Participant's consent. The Board shall obtain approval of the Company's shareholders for any amendment that would require such approval in order to satisfy the requirements of any rules of the stock exchange on which the Common Stock is traded or other Applicable Law. Subject to Section 3(c), the Administrator may amend the terms of any Award theretofore granted, prospectively or retroactively, but, subject to Section 5 of the Plan and the immediately preceding sentence, no such amendment shall materially impair the rights of any Participant without his or her consent.

**Section 13. Unfunded Status of Plan.**

The Plan is intended to constitute an "unfunded" plan for incentive compensation. With respect to any payments not yet made to a Participant by the Company, nothing contained herein shall give any such Participant any rights that are greater than those of a general creditor of the Company.

**Section 14. Withholding Taxes.**

Each Participant shall, no later than the date as of which the value of an Award first becomes includible in the gross income of such Participant for purposes of applicable taxes, pay to the Company, or make arrangements satisfactory to the Administrator regarding payment of an amount up to the maximum statutory tax rates in the Participant's applicable jurisdiction with respect to the Award, as determined by the Company. The obligations of the Company under the Plan shall be conditional on the making of such payments or arrangements, and the Company shall, to the extent permitted by Applicable Laws, have the right to deduct any such taxes from any payment of any kind otherwise due to such Participant. Whenever cash is to be paid pursuant to an Award, the Company shall have the right to deduct therefrom an amount sufficient to satisfy any applicable withholding tax requirements related thereto. Whenever shares of Common Stock or property other than cash are to be delivered pursuant to an Award, the Company shall have the right to require the Participant to remit to the Company in cash an amount sufficient to satisfy any related taxes to be withheld and applied to the tax obligations; *provided*, that with the approval of the Administrator, a Participant may satisfy the foregoing requirement by either (i) electing to have the Company withhold from delivery of Common Stock or other property, as applicable, or (ii) delivering already owned unrestricted shares of Common Stock, in each case, having a value not exceeding the applicable taxes to be withheld and applied to the tax obligations. Such already owned and unrestricted shares of Common Stock shall be valued at their Fair Market Value on the date on which the amount of tax to be withheld is determined and any fractional share amounts resulting therefrom shall be settled in cash. Such an election may be made with respect to all or any portion of the Common Stock to be delivered pursuant to an Award. The Company may also use any other method of obtaining the necessary payment or proceeds, as permitted by Applicable Laws, to satisfy its withholding obligation with respect to any Award.

**Section 15. Transfer of Awards.**

Until such time as the Awards are fully vested and/or exercisable in accordance with the Plan or an Award Agreement, no purported sale, assignment, mortgage, hypothecation, transfer, charge, pledge, encumbrance, gift, transfer in trust (voting or other) or other disposition of, or creation of a security interest in or lien on, any Award or any agreement or commitment to do any of the foregoing (each, a "Transfer") by any holder thereof in violation of the provisions of the Plan or an Award Agreement will be valid, except with the prior written consent of the Administrator, which consent may be granted or withheld in the sole discretion of the Administrator. Any purported Transfer of an Award or any economic benefit or interest therein in violation of the Plan or an Award Agreement shall be null and void *ab initio* and shall not

create any obligation or liability of the Company, and any Person purportedly acquiring any Award or any economic benefit or interest therein transferred in violation of the Plan or an Award Agreement shall not be entitled to be recognized as a holder of such Common Stock or other property underlying such Award. Unless otherwise determined by the Administrator in accordance with the provisions of the immediately preceding sentence, an Option or a Stock Appreciation Right may be exercised, during the lifetime of the Participant, only by the Participant or, during any period during which the Participant is under a legal Disability, by the Participant's guardian or legal representative. If the Administrator makes an Award transferable and the Company is relying on exemption from qualification pursuant to Section 25102(o) of the California Corporations Code, such Award may only be transferred (i) by will, (ii) by the laws of descent and distribution, or (iii) as permitted by Rule 701. Further, until the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, or after the Administrator determines that it is, will, or may no longer be relying upon the exemption from registration under the Exchange Act as set forth in Rule 12h-1(f) promulgated under the Exchange Act, an Award, or prior to exercise or settlement thereof, the shares of Common Stock subject to an Award, may not be pledged, hypothecated or otherwise transferred or disposed of, in any manner, including by entering into any short position, any "put equivalent position" or any "call equivalent position" (as defined in Rule 16a-1(h) and Rule 16a-1(b) of the Exchange Act, respectively), other than to (i) persons who are "family members" (as defined in Rule 701(c)(3) of the Securities Act) through gifts or domestic relations orders, or (ii) to an executor or guardian of the Participant upon the death or disability of the Participant; *provided, however*, the following transfers are also permitted: (A) transfers by the Participant to the Company, and (B) transfers in connection with a Change in Control or other acquisition involving the Company, if following such transaction, the Awards no longer remain outstanding and the Company is no longer relying on the exemption provided by Rule 12h-1(f), or the Committee, in its sole discretion, determines to permit transfers to the Company or in connection with a Change in Control or other acquisition transactions involving the Company to the extent permitted by Rule 12h-1(f).

**Section 16. Continued Employment or Service.**

Neither the adoption of the Plan nor the grant of an Award shall confer upon any Eligible Recipient any right to continued employment or service with the Company or any Affiliate thereof, as the case may be, nor shall it interfere in any way with the right of the Company or any Affiliate thereof to terminate the employment or service of any of its Eligible Recipients at any time.

**Section 17. Effective Date.**

The Plan was approved by the Board on March 12, 2026, and shall be adopted and become effective on the date that it is approved by the Company's shareholders (the "Effective Date").

**Section 18. Electronic Signature.**

Participant's electronic signature of an Award Agreement shall have the same validity and effect as a signature affixed by hand.

**Section 19. Term of Plan.**

No Award shall be granted pursuant to the Plan on or after the tenth anniversary of the Effective Date, but Awards theretofore granted may extend beyond that date.

**Section 20. Securities Matters and Regulations.**

(a) Notwithstanding anything herein to the contrary, the obligation of the Company to sell or deliver Common Stock with respect to any Award granted under the Plan shall be subject to all Applicable Laws, rules and regulations, including all applicable federal and state securities laws, and the obtaining of all such approvals by governmental agencies as may be deemed necessary or appropriate by the Administrator. The Administrator may require, as a condition of the issuance and delivery of certificates

evidencing shares of Common Stock pursuant to the terms hereof, that the recipient of such shares make such agreements and representations, and that such certificates bear such legends, as the Administrator, in its sole discretion, deems necessary or advisable.

(b) Following an Initial Public Offering, each Award is subject to the requirement that, if at any time the Administrator determines that the listing, registration or qualification of Common Stock is required by any securities exchange or under any state or federal law, or the consent or approval of any governmental regulatory body is necessary or desirable as a condition of, or in connection with, the grant of an Award or the issuance of Common Stock, no such Award shall be granted or payment made or Common Stock issued, in whole or in part, unless listing, registration, qualification, consent or approval has been effected or obtained free of any conditions not acceptable to the Administrator.

(c) Following an Initial Public Offering, in the event that the disposition of Common Stock acquired pursuant to the Plan is not covered by a then current registration statement under the Exchange Act and is not otherwise exempt from such registration, such Common Stock shall be restricted against transfer to the extent required by the Exchange Act or regulations thereunder, and the Administrator may require a Participant receiving Common Stock pursuant to the Plan, as a condition precedent to receipt of such Common Stock, to represent to the Company in writing that the Common Stock acquired by such Participant is acquired for investment only and not with a view to distribution.

(d) Prior to an Initial Public Offering, as a condition to the delivery of any shares of Common Stock pursuant to an Award, the Administrator may require, and the transferee shall agree, that the transferee execute and become bound by any then-existing stockholders' agreement (or similar agreements). No purported Transfer of shares of Common Stock issued with respect to any Award by any holder thereof will be valid, except with the prior written consent of the Administrator which consent may be granted or withheld in the sole discretion of the Administrator.

(e) Beginning on the earlier of (i) the date that the Company is relying on the exemption provided by Rule 12h-1(f)(1) under the Exchange Act and (ii) the date that the Company is required to deliver information to Participants pursuant to Rule 701, and until such time as the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, is no longer relying on the exemption provided by Rule 12h-1(f)(1) under the Exchange Act or is no longer required to deliver information to Participants pursuant to Rule 701, the Company shall provide to each Participant the information described in paragraphs (e)(3), (4), and (5) of Rule 701 not less frequently than every six (6) months with the financial statements being not more than one hundred eighty (180) days old and with such information provided either by physical or electronic delivery to the Participants or by written notice to the Participants of the availability of the information on an Internet site that may be password-protected and of any password needed to access the information. The Company may request that Participants agree to keep the information to be provided pursuant to this Section confidential. If a Participant does not agree to keep the information to be provided pursuant to this Section confidential, then the Company will not be required to provide the information unless otherwise required pursuant to Rule 12h-1(f)(1) under the Exchange Act or Rule 701.

Section 21. **Section 409A of the Code.**

The Plan as well as payments and benefits under the Plan are intended to be exempt from, or to the extent subject thereto, to comply with Section 409A of the Code, and, accordingly, to the maximum extent permitted, the Plan shall be interpreted in accordance therewith. Notwithstanding anything contained herein to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, the Participant shall not be considered to have terminated employment or service with the Company for purposes of the Plan and no payment shall be due to the Participant under the Plan or any Award until the Participant would be considered to have incurred a "separation from service" from the Company and its Affiliates within the meaning of Section 409A of the Code. Any payments described in the Plan that are due within the "short term deferral period" as defined in Section 409A of the Code shall not be treated as deferred compensation unless Applicable Law requires otherwise. Notwithstanding anything to the contrary in the Plan, to the extent that any Awards (or any other amounts payable under any plan, program or arrangement of the Company or any of its Affiliates) are payable upon a separation from service and such

payment would result in the imposition of any individual tax and penalty interest charges imposed under Section 409A of the Code, the settlement and payment of such Awards (or other amounts) shall instead be made on the first business day after the date that is six (6) months following such separation from service (or death, if earlier). Each amount to be paid or benefit to be provided under this Plan shall be construed as a separate identified payment for purposes of Section 409A of the Code. The Company makes no representation that any or all of the payments or benefits described in this Plan will be exempt from or comply with Section 409A of the Code and makes no undertaking to preclude Section 409A of the Code from applying to any such payment. The Participant shall be solely responsible for the payment of any taxes and penalties incurred under Section 409A.

**Section 22. Notification of Election Under Section 83(b) of the Code.**

If any Participant shall, in connection with the acquisition of shares of Common Stock under the Plan, make the election permitted under Section 83(b) of the Code, such Participant shall notify the Company of such election within ten (10) days after filing notice of the election with the Internal Revenue Service.

**Section 23. No Fractional Shares.**

No fractional shares of Common Stock shall be issued or delivered pursuant to the Plan. The Administrator shall determine whether cash, other Awards, or other property shall be issued or paid in lieu of such fractional shares or whether such fractional shares or any rights thereto shall be forfeited or otherwise eliminated.

**Section 24. Beneficiary.**

A Participant may file with the Administrator a written designation of a beneficiary on such form as may be prescribed by the Administrator and may, from time to time, amend or revoke such designation. If no designated beneficiary survives the Participant, the executor or administrator of the Participant's estate shall be deemed to be the Participant's beneficiary.

**Section 25. Paperless Administration.**

In the event that the Company establishes, for itself or using the services of a third party, an automated system for the documentation, granting or exercise of Awards, such as a system using an internet website or interactive voice response, then the paperless documentation, granting or exercise of Awards by a Participant may be permitted through the use of such an automated system.

**Section 26. Severability.**

If any provision of the Plan is held to be invalid or unenforceable, the other provisions of the Plan shall not be affected but shall be applied as if the invalid or unenforceable provision had not been included in the Plan.

**Section 27. Clawback.**

(a) Notwithstanding anything herein to the contrary, Section 27(b) below shall only apply following an Initial Public Offering.

(b) If the Company is required to prepare an accounting restatement of its financial statements due to the Company's material noncompliance (whether one occurrence or a series of occurrences of noncompliance) with any financial reporting requirement under the securities laws (including if the Company is required to prepare an accounting restatement to correct an error (or a series of errors)) (a "Covered Accounting Restatement"), and if such Covered Accounting Restatement includes (i) restatements that correct errors that are material to previously issued financial statements (commonly referred to as "Big R" restatements), and (ii) restatements that correct errors that are not material to previously issued financial

statements, but would result in a material misstatement if (a) the errors were left uncorrected in the current report, or (b) the error correction was recognized in the current period (commonly referred to as “little r” restatements), then the Committee may require any Covered Executive to repay (in which event, such Covered Executive shall, within thirty (30) days of the notice by the Company, repay to the Company) or forfeit (in which case, such Covered Executive shall immediately forfeit to the Company) to the Company, and each Covered Executive hereby agrees to so repay or forfeit, that portion of the Incentive Compensation received by such Covered Executive during the period comprised of the Company’s three (3) completed fiscal years (together with any intermittent stub fiscal year period(s) of less than nine (9) months resulting from Company’s transition to different fiscal year measurement dates) immediately preceding the date the Company is deemed (as described below) to be required to prepare a Covered Accounting Restatement (such period, the “Look-Back Period”), that the Committee determines was in excess of the amount of Incentive Compensation that such Covered Executive would have received during such Look-Back Period, had such Incentive Compensation been calculated based on the restated amounts, and irrespective of any fault, misconduct or responsibility of such Covered Executive for the Covered Accounting Restatement. It is specifically understood that, to the extent that the impact of the Covered Accounting Restatement on the amount of Incentive Compensation received cannot be calculated directly from the information therein (e.g., if such restatement’s impact on the Company’s stock price is not clear), such excess amount of Incentive Compensation shall be determined based on a reasonable estimate by the Committee of the effect of the Covered Accounting Restatement on the applicable financial measure (including the stock price or total shareholder return) based upon which the Incentive Compensation was received. The amount of the Incentive Compensation to be recouped shall be determined by the Committee in its sole and absolute discretion and calculated on a pre-tax basis, and the form of such recoupment of Incentive Compensation may be made, in the Committee’s sole and absolute discretion, through the forfeiture or cancellation of vested or unvested Awards, cash repayment or both. Incentive Compensation shall be deemed received, either wholly or in part, in the fiscal year during which the financial reporting measure specified in such Incentive Compensation Award is attained (or with respect to, or based on, the achievement of any financial reporting measure which such Incentive Compensation was granted, earned or vested, as applicable), even if the payment, vesting or grant of such Incentive Compensation occurs after the end of such fiscal year. For purposes of this Section 27, the Company is deemed to be required to prepare a Covered Accounting Restatement on the earlier of (A) the date upon which the Board or an applicable committee thereof, or the officer or officers of the Company authorized to take such action if Board action is not required, concludes, or reasonably should have concluded, that the Company is required to prepare a Covered Accounting Restatement; or (B) the date a court, regulator, or other legally authorized body directs the Company to prepare a Covered Accounting Restatement.

(c) Notwithstanding any other provisions in this Plan, any Award or any other compensation received by a Participant which is subject to recovery under any Applicable Laws, government regulation or stock exchange listing requirement (or any policy adopted by the Company pursuant to any such Applicable Law, government regulation or stock exchange listing requirement), will be subject to such deductions and clawback as may be required to be made pursuant to such Applicable Law, government regulation or stock exchange listing requirement (or any policy adopted by the Company pursuant to any such law, government regulation or stock exchange listing requirement on or following the Effective Date).

(d) The provisions of this Section 27 shall not be exclusive, and the Company may adopt such additional clawback policies as it deems appropriate, and any Participant shall be bound by such additional clawback policies, if applicable.

**Section 28. Governing Law.**

The Plan shall be governed by, and construed in accordance with, the laws of the State of California, without giving effect to principles of conflicts of law of such state.

**Section 29. Indemnification.**

To the extent allowable pursuant to Applicable Law, each member of the Board and the Administrator and any officer or other employee to whom authority to administer any component of the Plan is designated shall be indemnified and held harmless by the Company from any loss, cost, liability, or expense

that may be imposed upon or reasonably incurred by such member in connection with or resulting from any claim, action, suit, or proceeding to which he or she may be a party or in which he or she may be a party or in which he or she may be involved by reason of any action or failure to act pursuant to the Plan and against and from any and all amounts paid by him or her in satisfaction of judgment in such action, suit, or proceeding against him or her; *provided, however*, that he or she gives the Company an opportunity, at its own expense, to handle and defend the same before he or she undertakes to handle and defend it on his or her own behalf. The foregoing right of indemnification shall not be exclusive of any other rights of indemnification to which such individuals may be entitled pursuant to the Company's Articles of Incorporation or Bylaws, as a matter of law, or otherwise, or any power that the Company may have to indemnify them or hold them harmless.

Section 30.       **Titles and Headings, References to Sections of the Code or Exchange Act.**

The titles and headings of the sections in the Plan are for convenience of reference only and, in the event of any conflict, the text of the Plan, rather than such titles or headings, shall control. References to sections of the Code or the Exchange Act shall include any amendment or successor thereto.

Section 31.       **Successors.**

The obligations of the Company under the Plan shall be binding upon any successor corporation or organization resulting from the merger, consolidation or other reorganization of the Company, or upon any successor corporation or organization succeeding to substantially all of the assets and business of the Company.

Section 32.       **Relationship to other Benefits.**

No payment pursuant to the Plan shall be taken into account in determining any benefits under any pension, retirement, savings, profit sharing, group insurance, welfare, or other benefit plan of the Company or any Affiliate except to the extent otherwise expressly provided in writing in such other plan or an agreement thereunder.

## CALIFORNIA SUPPLEMENT

Pursuant to Section 3(b) of the Plan, the Administrator has adopted this supplement for purposes of satisfying the requirements of Section 25102(o) of the California Corporations Code: Any Awards granted under the Plan to a Participant who is a resident of the State of California on the date of grant (a “*California Participant*”) at such time that the Company is relying on the exemption from qualification provided by Section 25102(o) of the California Corporations Code shall be subject to the following additional limitations, terms and conditions:

1. Additional Limitations on Options.

(a) Maximum Duration of Options. No Options granted to California Participants shall have a term in excess of 10 years measured from the Option grant date.

(b) Minimum Exercise Period Following Termination. Unless a California Participant’s employment is terminated for Cause, in the event of termination of employment of such Participant, such Participant shall have the right to exercise an Option, to the extent that such Participant is entitled to exercise such Option on the date employment terminated, until the later of (i) the date set forth in the applicable Award Agreement, or (ii) the earlier of: (A) the six (6) month anniversary from the date of such termination, if termination was caused by such Participant’s death or Disability, (B) the thirty (30) day anniversary of the date of termination, if termination was caused other than by such Participant’s death or Disability; and (C) the expiration date of such Option.

2. Additional Limitations for Other Stock-Based Awards. The terms of all Awards granted to a California Participant under Section 10 of the Plan shall comply, to the extent applicable, with Sections 260.140.42, 260.140.45 and 260.140.46 of the California Code of Regulations.

3. Additional Limitations on Timing of Awards. No Award granted to a California Participant shall become exercisable, vested or realizable, as applicable to such Award, unless the Plan has been approved by the holders of a majority of the Company’s outstanding voting securities by the later of (i) within 12 months before or after the date the Plan was adopted by the Board, or (ii) prior to or within 12 months of the granting of any Award to a California Participant.

4. Additional Restriction Regarding Recapitalizations, Stock Splits, Etc. For purposes of Section 5 of the Plan, in the event of a stock split, reverse stock split, stock dividend, recapitalization, combination, reclassification or other distribution of the Company’s securities underlying the Award without the receipt of consideration by the Company, the number of securities purchasable, and in the case of Options, the exercise price of such Options, must be proportionately adjusted.

5. Additional Limitations on Transferability of Awards. Notwithstanding anything to the contrary in the Plan, an Award granted to a California Participant may not be transferred to an executor or guardian upon the Disability of the Participant.

[This page intentionally left blank]

[This page intentionally left blank]



