Federal Deposit Insurance Corporation

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934

Filed by the Registrant [X]

Filed by a Party other than the Registrant [ ] Check the appropriate box:

[ ] Preliminary Proxy Statement

[ ] Confidential, for Use of the Commission Only (as permitted by Rule 14a6(e)(2))

[X] Definitive Proxy Statement

[ ] Definitive Additional Materials

[ ] Soliciting Material under §240.14a-12

Signature Bank

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

[X] No fee required.

[ ] Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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565 Fifth Avenue
New York, NY 10017

2023 ANNUAL MEETING OF SHAREHOLDERS

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LETTER FROM THE INDEPENDENT MEMBERS OF THE BOARD

March 9, 2023

Dear Fellow Shareholders,

We are writing to you as the independent members of the Board of Directors (the "Board") of Signature Bank (the "Bank"). It is our duty and honor to serve as independent leaders representing you, our shareholders.

We are incredibly proud of all that the Bank has accomplished since our formation as a New York State chartered bank in September 2000 and our initial public offering ("IPO") in March 2004. Our three founders, Executive Chairman Scott A. Shay, Chief Executive Officer Joseph J. DePaolo and Vice Chairman John Tamberlane, have for over 20 years consistently driven the Bank's robust organic growth to create long-term sustainable value for our shareholders. Throughout our 22 years in operation, we have faced many economic challenges, and despite headwinds from a challenging deposit and economic environment in 2022, we have continued to demonstrate that Signature Bank was built to be well positioned to navigate tough times.

Signature Bank's Story and Leadership Succession Plan

Our Chairman, CEO and Vice Chairman founded the Bank to fill a critical need in the marketplace for privately owned businesses and their owners and managers which were not being adequately serviced by the large, money center banks. At Signature, client care is highly personalized with a single point of contact approach. We believe our success over the long term has been driven by our distinctive business model and by our three founders who have built a financial institution of veteran bankers with close client relationships. We believe our service is invaluable, and the overwhelming majority of our clients appreciate that.

On February 16, 2023, the Bank announced that Mr. DePaolo, our Co-founder, Chief Executive Officer, and, until recently, President, plans to transition into a senior advisor role during 2023. Our Chief Operating Officer, Eric R. Howell, succeeded Mr. DePaolo as President, effective March 1, 2023, and will succeed Mr. DePaolo as our Chief Executive Officer during 2023 after a transition period. Mr. Howell will continue serving as Chief Operating Officer and Mr. DePaolo will continue serving as Chief Executive Officer until the conclusion of the transition period in 2023, at which point Mr. Howell will become our President and Chief Executive Officer and Mr. DePaolo will move into a newly created advisory role.

The Board carefully designed this succession plan to ensure a seamless transition without interruption and to preserve the Bank's distinctive single point-of-contact banking model and culture. Integral to its succession plan, the Bank has developed significant bench strength in talented internal candidates. As a result, the Board selected Mr. Howell as Mr. DePaolo's successor and believes that Mr. Howell's institutional knowledge of our business and industry, his goals and vision for our future, his ability to make difficult decisions, and his honesty, integrity and demonstrated commitment to ethical beliefs and values make him the best leader for the future of the Bank. Mr. Howell possesses all of the qualities, attributes, experience, and expertise to promote and execute the Bank's values and strategy, including its commitment to transparency, accountability, and openness. Mr. Howell joined the Bank at the time of its opening as Controller and has since held several roles of increasing responsibility, including Executive Vice President – Corporate and Business Development, Executive Vice President and Chief Financial Officer, and Senior Executive Vice President and Chief Operating Officer. The Board was fortunate and gratified to be able to select a candidate who has been with the Bank since its opening, knowing that Mr. Howell has a deep understanding of our mission. The Bank is well position for the future and in good hands with Mr. Howell and we look forward to his leadership and success.

The Board is immensely grateful to Mr. DePaolo for his 22 years of service to the Bank and all he has achieved for its stakeholders. During his tenure, Mr. DePaolo led the Bank from a start-up to one of the nation's top 25 largest banks, achieving this growth purely organically, without any acquisitions. With sheer grit and perseverance, he managed the growth of the Bank from $50 million in assets at its inception to over $100 billion in assets today. His genuine care and concern for his colleagues and clients alike are the hallmark of his tenure and will forever mark his legacy. The Board profoundly thanks Mr. DePaolo for his visionary leadership and guidance.

Fiscal 2022 Highlights

During the second quarter of 2022, we launched our newest national banking practice, the Healthcare Banking and Finance team. Throughout the year, we onboarded 12 private client banking teams nationally, including three teams in Nevada, marking the Bank's entry into the state.

Total assets were $110.4 billion at December 31, 2022, as compared to $500.8 million at the end of our first year of operations in 2000. Although we grew loans by a strong $9.43 billion, 2022 presented deposit challenges. Seven federal funds rate hikes during 2022 totaling 425 basis points, coupled with quantitative tightening and the proliferation of off-balance sheet alternatives, resulted in the most difficult deposit environment the Bank has seen in our 22-year history. The arduous rate environment, along with challenges in the digital asset space, led to total deposit declines of

$17.54 billion. Despite these deposit headwinds, the Bank maintained its robust liquidity position and achieved strong performance and record accomplishments during 2022, including:

- Net deployment of $13.6 billion: loan growth of $9.4 billion and securities growth of $4.2 billion.
- Record net income of $1.3 billion, an increase of 46%, year over year.
- Total revenue reached $2.7 billion, up 35% year over year
- Net interest income reached $2.5 billion and non-interest income reached $161.0 million, up 35% and 33% year over year, respectively.
- Record return on common equity ratio of 17.55%.
- Record pre-tax, pre-provision earnings for the year of $1.8 billion, up 41% year over year.
- Diluted earnings per share of $20.76, up 38% year over year.
- Paid a cash dividend of $0.70 per share, an increase of $0.14 per share, on February 10, 2023 to common shareholders of record as of the close of business on January 27, 2023.

Our Progress on Environmental, Social, and Governance (ESG) Initiatives

On September 7, 2022 the Bank announced that, effective August 2022, the Bank became an official supporter of the Task Force on Climate-Related Financial Disclosures (TCFD). Established in 2015 by the Financial Stability Board, the TCFD has developed a framework to help public companies and other organizations disclose climate-related risks and opportunities.

Following the publication of the Bank's 2021 Social Impact Report, we have built on our momentum to align with industry-standard frameworks and increase transparency with respect to our community engagement initiatives. As part of our efforts, we engaged a management consulting firm specializing in ESG to advise on Bank-wide ESG strategies, including implementation of TCFD's guidelines.

Throughout the past several years, the Bank has continuously increased its commitment to ESG disclosures. To this end, in response to shareholders' call for greater transparency, the Bank shared information through the lens of the Sustainability Accounting Standard Board (SASB) framework for the first time in its 2021 Social Impact Report.

As part of this ongoing commitment, the Bank will disclose Scope 1 and Scope 2 greenhouse gas emissions (produced from its own operations), as well as diversity data from its 2022 EEO-1 report.

As a financial institution, we recognize the importance of safeguarding our clients' data and strong cyber security protections. The Bank has implemented, and intends to continue to implement and enhance, security technology and operational procedures to protect against cyber-threats that may disrupt our business or attempt to gain access to our client and employee data. Processes are in place to continually detect, investigate, mitigate, and remediate cyber security incidents to reduce (if not entirely eliminate) any direct impact on essential bank operations. Our internal controls designed to protect the confidentiality, integrity, and availability of our business environment are also audited and tested each year.

Additionally, on September 7, 2022, we published the Signature Bank 2022 ESG Fact Sheet, which summarizes our accomplishments and future plans.

Our Shareholder Outreach Program

The Board takes our management oversight responsibilities seriously. As part of our ongoing commitment to being responsive to shareholders, the Board has formalized our annual shareholder outreach process, which is led by our Lead Independent Director, often also joined by other independent directors and with members of executive management.

Our dialogue with shareholders has been a critical element in the evaluation of our corporate governance, executive compensation and sustainability efforts for several years. These meetings provide the Board with valuable insights into our shareholders' perspectives and potential improvements to our business practices. Comments, recommendations and advice are all taken seriously and have helped inform our decisions.

Our Board evaluates and reviews the input from our shareholders in considering its independent oversight of management and our long-term strategy. Our dialogue has led to enhancements in our corporate governance, ESG, and executive compensation practices, which our Board believes are in the best interest of our Bank and our shareholders. For example, during 2022, we amended the charter of the Board's Nominating Committee to memorialize the Board's existing practices with respect to the consideration of diversity, equity and inclusion in identifying and assessing director candidates and to solidify the Board's commitment to diversity for future generations.

In the fall of 2022, we requested meetings with our top 30 shareholders representing approximately 66% of our shares outstanding. Of those, 15 shareholders representing 47% of our shares outstanding agreed to engage with us.

Below is a summary of the predominant themes we heard during our shareholder engagement in the fall of 2022:

- **TCFD Reporting.** We received strong support and approval from shareholders regarding our announcement to disclose under the TCFD framework.
- **Human Capital Management.** Shareholders were overall pleased to see that we plan to disclose our EEO-1 report. They also encouraged us to disclose context around the EEO-1 information and to disclose additional information about our programs for advancement within the company.
- **Cybersecurity.** Shareholders provided feedback regarding disclosure of cybersecurity and data privacy risks related to crypto and Signet.
- **Executive Compensation.** Shareholders said they were pleased with our responsiveness to compensation concerns over the years and asked about our plans to incorporate ESG metrics into our compensation program. We continue to communicate that we are looking at various ways to find meaningful ESG metrics and targets that would align with our long-term strategy.

The Bank and its independent directors are committed to ongoing engagement on matters of importance to our shareholders.

Your Support Is Important to Us

We are grateful for those of you who provided such valuable feedback. We hope to have your support on matters for your consideration in this proxy statement.

We are committed to maintaining an ongoing dialogue with you and encourage you to reach out with any additional questions or concerns before making your voting decisions. Thank you for your continued support of the Bank and your participation in the 2023 Meeting.

Sincerely,

Judith A. Huntington

Jalak Jobanputra

Derrick D. Cephas

Michael V. Pappagallo

Barney Frank

Maggie Timoney

SIGNATURE BANK

NOTICE OF ANNUAL MEETING OF HOLDERS OF COMMON STOCK AND SPECIAL MEETING OF HOLDERS OF 5.000% NONCUMULATIVE PERPETUAL SERIES A PREFERRED STOCK TO BE HELD ON APRIL 19, 2023

March 9, 2023

To the Shareholders of Signature Bank,

The Annual Meeting of the holders of common stock of the Bank and a Special Meeting of the holders of 5.000% Noncumulative Perpetual Series A Preferred Stock (the "Series A Preferred Stock") represented by depositary shares, each representing a 1/40th interest in the Series A Preferred Stock (the "Depositary Shares"), of the Bank will be held at 1400 Broadway, New York, NY, 10018 on April 19, 2023 at 9:00 a.m., local time (the "2023 Meeting"). If you plan on attending, please RSVP by emailing your name and contact information to PO'Melia@signatureNY.com at least one day prior to the 2023 Meeting. At the 2023 Meeting, holders of the Bank's common stock will be asked to vote upon the following proposals:

1. To elect six members of the Board to serve until their successors have been duly elected and qualified;
2. To ratify the appointment of KPMG LLP, an independent registered public accounting firm, as the independent auditors for the year ending December 31, 2023;
3. To hold an advisory vote on executive compensation, as described in these proxy materials;
4. To hold a non-binding advisory vote on the frequency of future advisory votes approving executive compensation;
5. To approve a share repurchase plan, which will allow the Bank to repurchase from the Bank's stockholders, from time to time during the period from July 1, 2023 and June 30, 2024 in open market transactions, shares of the Bank's common stock in an aggregate purchase amount of up to $500 million;
6. To consider a shareholder proposal requesting that the Board conduct an evaluation and issue a report within the next year, at reasonable cost and excluding proprietary information, evaluating whether the Bank's policies create a risk of discrimination against customers based on their race, color, religion (including religious views), sex, national origin, or customer's political opinions, and whether such discrimination may impact clients' exercise of their constitutionally protected civil rights; and
7. To transact such other business as may properly come before the meeting or any adjournment thereof.

In addition, holders of the Series A Preferred Stock will be asked to vote upon Proposal 5 above.

The Board has fixed February 28, 2023 as the record date for the 2023 Meeting with respect to this solicitation. Only holders of record of the Bank's shares of common stock and Series A Preferred Stock at the close of business on that date are entitled to notice of and to vote at the 2023 Meeting or any adjournments thereof as described in the Proxy Statement.

In accordance with the terms of the Series A Preferred Stock and applicable law, holders of record of Depositary Shares have the authority to direct American Stock Transfer & Trust Company, LLC (the "Depositary") how to vote the Series A Preferred Stock represented by such Depositary Shares on Proposal 5 (and only Proposal 5) at the 2023 Meeting. Only the Depositary, as the holder of the Series A Preferred Stock, may vote the Series A Preferred Stock at the 2023 Meeting. The Depositary will vote, or cause to be voted, at the 2023 Meeting, the Series A Preferred Stock represented by the Depositary Shares in accordance with the instructions of the holders of record of the Depositary Shares.

The Bank is taking advantage of procedures that allow companies to furnish proxy materials to their stockholders on the Internet. Accordingly, the Bank is sending a Notice of Internet Availability of Proxy Materials to its stockholders of record and beneficial owners, unless they have directed the Bank to provide the materials in a different manner. The Notice of Internet Availability of Proxy Materials provides instructions on how to access and review all of the important information contained in the Bank's Proxy Statement and Annual Report to Stockholders, as well as how to submit a proxy or voting instructions over the Internet. If a stockholder receives the Notice of Internet Availability of Proxy Materials and would still like to receive a printed copy of the Bank's proxy materials, instructions for requesting these materials are included in the Notice of Internet Availability of Proxy Materials. The Bank plans to mail the Notice of Internet Availability of Proxy Materials to stockholders by March 10, 2023. The Bank will continue to mail a printed copy of this Proxy Statement and form of proxy and voting instruction card to certain stockholders and it expects this mailing to begin on or about March 10, 2023.

WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING IN PERSON, PLEASE FOLLOW THE INSTRUCTIONS IN THE BANK'S NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIALS TO VOTE YOUR PROXY. A PROXY MAY BE REVOKED BY A SHAREHOLDER ANY TIME PRIOR TO ITS USE AS SPECIFIED IN THE ENCLOSED PROXY STATEMENT.

By Order of the Board,

Patricia E. O'Melia

Patricia E. O'Melia
Corporate Secretary

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Looking Forward. Giving Back.

565 Fifth Avenue
New York, NY 10017

PROXY STATEMENT

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The Board is furnishing this Proxy Statement to solicit proxies for use at the Bank's Annual Meeting of Holders of Common Stock and Special Meeting of Holders of 5.000% Noncumulative Perpetual Series A Preferred Stock (the "2023 Meeting"), to be held on April 19, 2023 at 9:00 a.m., local time, at 1400 Broadway, New York, NY 10018, and at any adjournment of the meeting. Each valid proxy card and voting instruction card received in time will be voted at the meeting according to the instructions specified, if any. A proxy card or voting instruction card may be revoked as outlined below.

2023 MEETING INFORMATION

This summary highlights information you will find in this Proxy Statement. As it is only a summary, please review the complete Proxy Statement before you vote.

Date and Time:	Location:	Record Date:	Proxy Mail Date:
April 19, 2023 at 9:00 a.m., local time	Signature Bank 1400 Broadway New York, NY 10018	February 28, 2023	On or about March 10, 2023

How to Vote as a Holder of Common Stock

By Internet:	By Phone:	By Mail:	In Person:
Visit the website listed on your proxy card	Call the telephone number on your proxy card	Sign, date and return your proxy card in the enclosed envelope	Attend the Annual Meeting in New York, NY

Voting: Each share of common stock is entitled to one vote for each director nominee and one vote for each of the other proposals to be voted on.

Admission: Admission to the 2023 Meeting is limited to shareholders as of the record date or their duly appointed proxies. If you attend, please note that you may be asked to present valid picture identification, such as a driver's license or passport.

How to Vote as a Holder of Depositary Shares

By Internet:	By Phone:	By Mail:
Visit the website listed on your voting instruction card	Call the telephone number on your voting instruction card	Sign, date and return your voting instruction card in the enclosed envelope

Voting: Only the Depositary, as holder of the Series A Preferred Stock, may vote at the 2023 Meeting. The Depositary shall vote or cause to be voted the Series A Preferred Stock in accordance with the voting instructions submitted by the holders of record of the Depositary Shares. Each Depositary Share is entitled to 1/40th of one vote for each of the proposals to be voted on.

Admission: Holders of Depositary Shares are not entitled to attend the 2023 Meeting. Admission to the 2023 Meeting is limited to the Depositary, as holder of the Series A Preferred Stock.

2023 Meeting Agenda and Vote Recommendations:

Matter		Board Vote Recommendation	Page Reference (for more details)
Proposal 1	Election of Directors	✔ FOR	67
Proposal 2	Ratification of Independent Auditors	✔ FOR	68
Proposal 3	Advisory Vote on Executive Compensation	✔ FOR	69
Proposal 4	Advisory Vote on the Frequency of Future Advisory Votes approving Executive Compensation	✔ FOR	70
Proposal 5	Approval of the Stock Repurchase Plan	✔ FOR	71
Proposal 6	Shareholder Proposal	✔ AGAINST	72

ABOUT THE MEETING

What is the purpose of the 2023 Meeting?

At our 2023 Meeting, holders of common stock will act upon the following matters which are outlined in the enclosed notice of meeting:

1. The election of six members of the Board to serve until their successors have been duly elected and qualified (Proposal 1);
2. The ratification of the Bank's independent auditors (Proposal 2);
3. An advisory vote on executive compensation (Proposal 3);
4. A non-binding advisory vote on the frequency of future advisory votes approving executive compensation (Proposal 4);
5. To approve a share repurchase plan, which will allow the Bank to repurchase from the Bank's stockholders, from time to time during the period from July 1, 2023 and June 30, 2024 in open market transactions, shares of the Bank's common stock in an aggregate purchase amount of up to $500 million (Proposal 5);
6. To consider a shareholder proposal requesting that the Board conduct an evaluation and issue a report within the next year, at reasonable cost and excluding proprietary information, evaluating whether the Bank's policies create a risk of discrimination against customers based on their race, color, religion (including religious views), sex, national origin, or customer's political opinions, and whether such discrimination may impact clients' exercise of their constitutionally protected civil rights (Proposal 6); and
7. Such other business as may properly come before the meeting or any adjournment thereof.

In addition, holders of the Series A Preferred Stock will act upon Proposal 5 (and only Proposal 5).

Finally, management will report on the performance of the Bank and respond to questions from shareholders.

Who is entitled to vote at the 2023 Meeting?

Holders of record of the Bank's common stock at the close of business on February 28, 2023, the record date for the 2023 Meeting, are entitled to receive notice of and to participate in the 2023 Meeting. If you were a holder of record of common stock (or held restricted shares with voting rights) on that date, you will be entitled to vote all such shares at the meeting, or any postponements or adjournments of the meeting.

In addition, the Depositary, as holder of the Series A Preferred Stock, may vote on Proposal 5 (and only Proposal 5) at the 2023 Meeting. The Depositary shall vote the Series A Preferred Stock in accordance with voting instructions submitted by holders of record of the Depositary Shares at the close of business on the record date. If you were a holder of Depositary Shares at the close of business on the record date, you will be entitled to vote all such shares on Proposal 5 by following the instructions on your voting instruction card.

What are the voting rights of the holders of Signature Bank common stock?

Each issued and outstanding share of the Bank's common stock will be entitled to one vote on each matter considered at the 2023 Meeting.

What are the voting rights of the holders of Signature Bank Depositary Shares?

In accordance with the terms of the Series A Preferred Stock and applicable law, holders of record of Depositary Shares are entitled to vote on Proposal 5 (and only Proposal 5) at the 2023 Meeting. Each Depositary Share represents a 1/40th fractional interest in a share of Series A Preferred Stock. Accordingly, when voting on Proposal 5 at the 2023 Meeting, the holder of each Depositary Share will be entitled to 1/40th of one vote per Depositary Share held as of the record date. Fractional votes of each Depositary Share on each matter will be aggregated with the fractional votes of other Depositary Shares submitting the same voting instructions on Proposal 5, and the Depositary will vote or abstain on Proposal 5 for the number of whole shares resulting from such aggregation in accordance with the voting instructions.

Who can attend the 2023 Meeting?

All holders of the Bank's common stock as of the record date, or their duly appointed proxies, may attend the 2023 Meeting. If you attend, please note that you may be asked to present valid picture identification, such as a driver's license or passport. Cameras, recording devices and other electronic devices will not be permitted at the meeting. Please also note that if you hold your shares in "street name" (that is, through a broker or other nominee), you will need to bring a copy of a brokerage statement reflecting your stock ownership as of the record date and check in at the registration desk at the meeting. If you plan on attending, please RSVP by emailing your name and contact information to PO'Melia@signatureNY.com at least one day prior to the 2023 Meeting.

In addition, the Depositary, as holder of the Series A Preferred Stock, may attend and vote at the 2023 Meeting. Holders of Depositary Shares are not entitled to attend the 2023 Meeting.

What constitutes a quorum?

The presence at the meeting, in person or by proxy, of the holders of a majority of the votes represented by the common stock issued and outstanding on the record date will constitute a quorum, permitting the meeting to conduct its business. Abstentions and broker non-votes will be included in the calculation of the number of votes considered to be present at the meeting. Voting instructions submitted by holders of Depositary Shares will have no effect on quorum.

Why did I receive a notice in the mail regarding the Internet availability of proxy materials this year instead of a full set of proxy materials?

Pursuant to rules adopted by the FDIC and the Securities and Exchange Commission (the "SEC"), we have elected to provide access to our proxy materials on the Internet. Accordingly, we are sending a Notice of Internet Availability of Proxy Materials to our stockholders of record and beneficial owners and holders of Depositary Shares. All stockholders and holders of Depositary Shares will have the ability to access the proxy materials on the website referred to in the Notice of Internet Availability of Proxy Materials or request to receive a printed set of the proxy materials. Instructions on how to access the proxy materials on the Internet or to request a printed copy may be found in the Notice of Internet Availability of Proxy Materials. In addition, stockholders and holders of Depositary Shares may request to receive proxy materials in printed form by mail or electronically by email on an ongoing basis.

How can I get electronic access to the proxy materials?

The Notice of Internet Availability of Proxy Materials will provide you with instructions regarding how to:

- View our proxy materials for the 2023 Meeting on the Internet; and
- Instruct us to send future proxy materials to you electronically by email.

Choosing to receive future proxy materials by email will save us the cost of printing and mailing documents to you and will reduce the impact of our annual meetings on the environment. If you choose to receive future proxy materials by email, you will receive an email next year with instructions containing a link to those materials and a link to the proxy voting site. Your election to receive proxy materials by email will remain in effect until you terminate it.

How do I vote my shares of common stock?

Your shares of common stock can be voted at the 2023 Meeting only if you are present in person or represented by proxy. Even if you plan to attend the 2023 Meeting, we urge you to authorize your proxy in advance. We encourage you to authorize your proxy electronically by going to the ***www.proxyvote.com*** website or by calling the toll-free number (for residents of the United States and Canada) listed on your proxy card. Please have your proxy card in hand when going online or calling. ***If you authorize your proxy electronically, you do not need to return your proxy card.*** If you choose to authorize your proxy by mail, simply mark your proxy card, and then date, sign and return it in the postage-paid envelope provided.

If you hold your shares of common stock beneficially in a street name, i.e., through a nominee (such as a bank or broker), you may be able to authorize your proxy by telephone or the Internet as well as by mail. You should follow the instructions you receive from your broker or other nominee to vote these shares.

How do I vote my Depositary Shares?

Your Depositary Shares can be voted at the 2023 Meeting only if you provide written instructions instructing the Depositary to vote or cause to be voted the amount of Series A Preferred Stock represented by your Depositary Shares. You will not be entitled to vote at the 2023 Meeting. Only the Depositary, as holder of the Series A Preferred Stock, may vote at the 2023 Meeting.

If you are a record holder of Depositary Shares as of the record date, you may vote by submitting a voting instruction card with your voting instructions. We encourage you to authorize your voting instructions electronically by going to the ***www.proxyvote.com*** website or by calling the toll-free number (for residents of the United States and Canada) listed on your voting instruction card. Please have your voting instruction card in hand when going online or calling. ***If you authorize your voting instructions electronically, you do not need to return your voting instruction card.*** If you choose to authorize your voting instructions by mail, simply mark your voting instruction card, and then date, sign and return it in the postage-paid envelope provided.

If you are a beneficial owner of Depositary Shares as of the record date, contact your bank, broker, custodian or other nominee promptly and instruct it to submit voting instructions with respect to such Depositary Shares.

May I change my vote after I return my proxy card or voting instruction card?

Yes. Even after you have submitted your proxy or voting instruction card, you may revoke or change your vote at any time before the proxy or vote is exercised. You may revoke your proxy or vote by:

- voting again on the Internet or telephone (only the latest Internet or telephone proxy will be counted);
- properly executing and delivering a later-dated proxy card or voting instruction card;
- if you are a holder of common stock, voting by ballot at the meeting; or
- sending a written notice of revocation to the inspectors of election in care of the Corporate Secretary of the Bank at the address listed above.

What are the Board of Directors' recommendations regarding the agenda items?

The Board's recommendations are set forth together with the description of each item in this Proxy Statement. In summary, the Board recommends a vote:

- *for* the election of the nominees for the Board (see Proposal 1);
- *for* ratification of the appointment of KPMG LLP as the Bank's independent auditors for fiscal year 2023 (see Proposal 2);
- *for* approval, on an advisory basis, of the compensation of our executive officers (see Proposal 3);
- *for* approval, on an advisory basis, that the frequency of future advisory votes approving executive compensation be every year (Proposal 4);
- *for* approval of the share repurchase plan, which will allow the Bank to repurchase from the Bank's stockholders, from time to time during the period from July 1, 2023 to June 30, 2024 in open market transactions, shares of the Bank's common stock in an aggregate purchase amount of up to $500 million (see Proposal 5); and
- *against* the shareholder proposal requesting that the Board conduct an evaluation and issue a report within the next year, at reasonable cost and excluding proprietary information, evaluating whether the Bank's policies create a risk of discrimination against customers based on their race, color, religion (including religious views), sex, national origin, or customer's political opinions, and whether such discrimination may impact clients' exercise of their constitutionally protected civil rights (see Proposal 6).

If you are a holder of common stock, unless you give other instructions on your proxy card or through your electronic proxy, the persons named as proxy holders on the proxy card or in your electronic proxy will vote in accordance with the recommendations of the Board, including, for the avoidance of doubt, voting against Proposal 6. With respect to any other matter that properly comes before the meeting, including an adjournment of the meeting to a later time, the proxy holders will vote as recommended by the Board or, if no recommendation is given, in their own discretion, unless such matter is deemed significant, in which case no vote will be cast.

If you are a holder of Depositary Shares and you do not provide a properly executed voting instruction card, the Depositary will abstain from voting to the extent of the Series A Preferred Stock represented by your Depositary Shares. The Depositary will not exercise discretion in voting any of the Series A Preferred Stock at the 2023 Meeting.

What vote is required to approve each item?

Election of Directors. A majority of the votes cast by holders of common stock at the meeting is required for the election of directors. Holders of common stock may vote "FOR," "AGAINST" or "ABSTAIN" with respect to each nominee. A properly executed proxy marked "ABSTAIN" with respect to any such matter will not be voted, although it will be counted for purposes of determining whether there is a quorum present at the meeting.

Share Repurchase Plan. The affirmative vote of two-thirds of the outstanding shares of capital stock is required for approval of Proposal 5. Holders of common stock and holders of Depositary Shares may vote "FOR," "AGAINST," or "ABSTAIN." A properly executed proxy card or voting instruction card marked "ABSTAIN" with respect to Proposal 5 will not be voted and will have the effect of a vote against Proposal 5.

Other Items. The affirmative vote of a majority of the votes cast by holders of common stock on Proposals 2, 3, 4 and 6 will be required for approval. For Proposals 2, 3 and 6, holders of common stock may vote "FOR," "AGAINST," or "ABSTAIN." For Proposal 4, holders of common stock may vote "1 YEAR," "2 YEARS," "3 YEARS," OR "ABSTAIN." A properly executed proxy marked "ABSTAIN" with respect to any such matter will not be voted, although it will be counted for purposes of determining whether there is a quorum present at the meeting.

What happens if I am a holder of common stock and do not give specific voting instructions?

Shareholders of Record. If you are a holder of record of common stock and you:

- indicate when voting on the Internet or by telephone that you wish to vote as recommended by the Board; or
- sign and return a proxy card without giving specific voting instructions,

then the proxy holders will vote your shares of common stock in the manner recommended by the Board on all matters presented in this Proxy Statement and as the proxy holders may determine in their discretion with respect to any other matters properly presented for a vote at the 2023 Meeting. See the section entitled "Other Matters" below.

Beneficial Owners of Shares Held in Street Name. If you are a beneficial owner of shares of common stock held in street name and do not provide the organization that holds your shares with specific voting instructions, pursuant to the applicable rules, the organization that holds your shares may generally vote on routine matters but cannot vote on non-routine matters. If the organization that holds your shares does not receive instructions from you on how to vote your shares on a non-routine matter, the organization that holds your shares will inform the inspector of election that it does not have the authority to vote on this matter with respect to your shares. This is generally referred to as a "broker non-vote," and will be counted in the method described under "How are broker non-votes and abstentions treated" below.

What happens if I am a holder of Depositary Shares and do not give specific voting instructions?

If you are a holder of record of Depositary Shares and sign and return a voting instruction card without giving specific voting instructions or fail to return or provide a properly executed voting instruction card or other voting instruction, then the Depositary will abstain from voting to the extent of the Series A Preferred Stock represented by your Depositary Shares. The Depositary will not exercise discretion in voting any Series A Preferred Stock represented by the Depositary Shares at the 2023 Meeting.

Which ballot measures are considered "routine" or "non-routine"?

The ratification of the appointment of KPMG LLP as the Bank's independent registered public accounting firm for 2023 (Proposal 2) is a matter considered routine under applicable rules. A broker or other nominee may generally vote on routine matters, and therefore no broker non-votes are expected to exist in connection with Proposal 2.

The election of directors (Proposal 1), the advisory vote on executive compensation (Proposal 3), the advisory vote to approve the frequency of future advisory votes to approve executive compensation (Proposal 4), the approval of the stock repurchase plan (Proposal 5) and the shareholder proposal (Proposal 6) are matters considered non-routine under applicable rules. A broker or other nominee cannot vote without instructions on non-routine matters, and therefore there may be broker non-votes on Proposals 1, 3, 4, 5 and 6.

How are broker non-votes and abstentions treated?

Broker non-votes and abstentions are counted for purposes of determining whether a quorum is present. Only "FOR" and "AGAINST" votes are counted for purposes of determining the votes cast in connection with each proposal. Broker non-votes and abstentions will have no effect on determining whether the affirmative vote constitutes a majority of the votes cast with respect to Proposals 1, 2, 3, 4 and 6. However, a broker or other nominee may generally vote on routine matters and therefore no broker non-votes are expected in connection with Proposal 2. Because approval of Proposal 5 requires the affirmative vote of two-thirds of the shares of outstanding capital stock, broker non-votes and abstentions will have the effect of a vote against Proposal 5.

What happens if additional matters are presented at the 2023 Meeting?

We are not aware of any business to be acted upon at the 2023 Meeting, other than the items of business described in this Proxy Statement. If you grant a proxy, the persons named as proxy holders will have the discretion to vote your shares on any additional matters properly presented for a vote at the meeting, including an adjournment of the meeting to a later time. If for any unforeseen reason any of our nominees is not available as a candidate for director, the persons named as proxy holders will vote your proxy for such other candidate or candidates as may be nominated by the Board.

Who will bear the cost of soliciting votes for the 2023 Meeting?

The Bank is making this solicitation and will pay the entire cost of preparing and distributing these proxy materials and soliciting votes. In addition to the mailing of these proxy materials, the solicitation of proxies or votes may be made in person, by telephone or by electronic communication by our directors, officers and employees, who will not receive any additional compensation for such solicitation activities. In addition, the Bank has engaged the firm of Okapi Partners LLC to assist in the solicitation of proxies for the 2023 Meeting and will pay Okapi Partners a fee of approximately $16,500, plus reimbursement of out-of-pocket expenses. The address of Okapi Partners is 1212 Avenue of the Americas, 24th Floor, New York, New York 10036. If you need assistance in completing your proxy card or voting by telephone or on the Internet, or have questions regarding the 2023 Meeting, please contact Okapi Partners at (212) 297-0720 or by email at info@okapipartners.com.

Where can I find the voting results of the 2023 Meeting?

We intend to announce preliminary voting results at the 2023 Meeting and publish the final results in a Current Report on Form 8-K within four business days of the 2023 Meeting.

OUTSTANDING VOTING SECURITIES

The Bank has fixed the close of business on February 28, 2023 as the record date for determining stockholders entitled to receive copies of this Proxy Statement. As of the record date, there were 62,974,038 shares of the Bank's common stock outstanding and 29,200,000 shares of the Bank's Depositary Shares outstanding representing 730,000 shares of Series A Preferred Stock. Each issued and outstanding share of the Bank's common stock has one (1) vote on any matter submitted to a vote of stockholders, and each issued and outstanding Depositary Share is entitled to 1/40th of one (1) vote on any matter submitted to a vote of holders of the Depositary Shares or Series A Preferred Stock.

PRINCIPAL SHAREHOLDERS

Beneficial Ownership Table

The table below sets forth, as of February 28, 2023, information with respect to the beneficial ownership of the Bank's common stock and Depositary Shares by:

- each of our directors, nominees for directors and each of the executive officers named in the Summary Compensation Table under "Executive Compensation";
- each person who is known to be the beneficial owner of more than 5% of any class or series of our capital stock; and
- all of our directors, nominees for directors and executive officers as a group.

The amounts and percentages of common stock and Depositary Shares beneficially owned are reported on the basis of applicable regulations governing the determination of beneficial ownership of securities. Under these rules, a person is deemed to be a beneficial owner of a security if that person has or shares voting power, which includes the power to vote or to direct the voting of such security, or investment power, which includes the power to dispose of or to direct the disposition of such security. A person is also deemed to be a beneficial owner of any securities of which that person has a right to acquire beneficial ownership within 60 days. Under these rules, more than one person may be deemed to be a beneficial owner of the same securities.

	Shares of Common Stock Beneficially Owned		Shares of Depositary Shares Beneficially Owned	
Name and Address of Beneficial Owner[1]	**Number of Shares**	**Percentage of Class**	**Number of Shares**	**Percentage of Class**
The Vanguard Group, Inc.[2]	7,291,217	11.6%		
Capital International Investors[3]	4,882,764	7.7%		
State Street Corporation[4]	3,145,014	5.0%		
T. Rowe Price Associates, Inc.[5]	3,124,528	5.0%		
BlackRock, Inc.[6]	4,697,764	7.5%	2,175,795	7.5%
First Trust Advisors LP[7]			2,344,597	8.0%
Invesco LTD[8]			1,816,663	6.2%
Cohen & Steers, Inc.[9]			1,566,556	5.4%
Scott A. Shay[10][11][12]	514,288	*	–	–
Joseph J. DePaolo[10][11][12]	194,376	*	26,840	*
John Tamberlane[10][11][12]	84,832	*	–	–
Eric R. Howell[10][11][12]	34,467	*	–	*
Vito Susca[10][11][12]	33,218	*	4,000	*
Thomas Kasulka[10][11][12]	24,726	*	–	–
Brian Twomey[10][11][12]	13,703	*	–	–
Ana M. Harris[10][11][12]	6,914	*	–	–
Lisa Bond[10][11][12]	2,140	*	–	–
Stephen Wyremski[10][11][12]	3,544	*	–	–
Kevin T. Hickey[10][11][12]	11,451	*	–	–
Keisha Hutchinson[10][11][12]	2,573	*	–	–
Judith A. Huntington[10][12]	9,305	*	4,000	*
Barney Frank[10][12]	5,542	*	–	–
Derrick D. Cephas[10][12]	7,213	*	1,500	–
Maggie Timoney[10][12]	1,958	*	–	–
Jalak Jobanputra[10][12]	614	*	–	–
Michael V. Pappagallo[10][12]	8,393	*	8,000	*
John Pérez[10][12]	–	–	–	–
All current directors, nominees and executive officers as a group (19 persons)[8][9][10]	959,257	1.5%	42,840	0.1%

* Less than 1%.

(1) Unless otherwise noted, the business address is c/o Signature Bank, 565 Fifth Avenue, New York, NY 10017.

(2) Pursuant to a Schedule 13G/A filed by The Vanguard Group, Inc. for the period ended December 31, 2022, The Vanguard Group, Inc., in its capacity as an investment advisor, may be deemed the beneficial owner of these shares. The business address of The Vanguard Group, Inc. is 100 Vanguard Blvd., Malvern, PA 19355.

(3) Pursuant to a Schedule 13G filed by Capital International Investors for the period ended December 31, 2022, Capital International Investors, in its capacity as an investment advisor, may be deemed the beneficial owner of these shares. The business address of Capital International Investors is 333 South Hope Street, 55th Fl, Los Angeles, CA 90071.

(4) Pursuant to a Schedule 13G filed by State Street Corporation for the period ended December 31, 2022, State Street Corporation, in its capacity as a parent holding company or control person, may be deemed the beneficial owner of these shares. The business address of State Street Corporation is State Street Financial Center, One Lincoln Street, Boston, MA 02111.

(5) Pursuant to a Schedule 13G/A filed by T. Rowe Price Associates, Inc. for the period ended December 31, 2022, T. Rowe Price Associates, Inc., in its capacity as an investment advisor, may be deemed the beneficial owner of these shares. The business address of T. Rowe Price Associates, Inc. is 100 E. Pratt Street, Baltimore, MD 21202.

(6) Pursuant to a Schedule 13G/A filed by BlackRock, Inc. for the period ended December 31, 2022, BlackRock, Inc., in its capacity as an investment advisor, or its subsidiaries, in their capacity as investment managers, may be deemed the beneficial owner of these shares. The business address of BlackRock, Inc. is 55 East 52nd Street, New York, NY 10055.

(7) The business address First Trust Advisors LP is 120 East Liberty Drive, Suite 400, Wheaton, IL 60187.

(8) The business address Invesco LTD is 1555 Peachtree Street NE, Suite 1800, Atlanta, GA 30309.

(9) The business address Cohen & Steers, Inc. is 280 Park Avenue, 10th Floor, New York, NY 10017.

(10) Includes, for each of the following persons, the respective number of shares of restricted stock vesting or with voting power currently or within 60 days of February 28, 2023:

Name	Restricted Stock
Scott A. Shay	29,517
Joseph J. DePaolo	43,576
John Tamberlane	16,404
Eric R. Howell	19,954
Vito Susca	12,844
Thomas Kasulka	13,525
Brian Twomey	8,401
Ana M. Harris	3,426
Lisa Bond	2,077
Stephen Wyremski	3,094
Kevin T. Hickey	9,250
Keisha Hutchinson	2,406
Judith A. Huntington	561
Barney Frank	561
Derrick D. Cephas	561
Maggie Timoney	561
Jalak Jobanputra	614
Michael V. Pappagallo	623
John Pérez	–

(11) Excludes, for each of the following persons, the respective number of nonvested performance-based restricted stock units granted on January 27, 2021, January 24, 2022 and February 15, 2023:

Name	Performance-Based Restricted Stock Units
Scott A. Shay	32,542
Joseph J. DePaolo	50,599
John Tamberlane	13,106
Eric R. Howell	20,306
Vito Susca	12,417
Thomas Kasulka	16,496
Brian Twomey	10,797
Ana M. Harris	5,787
Lisa Bond	3,110
Stephen Wyremski	4,744
Kevin T. Hickey	10,602
Keisha Hutchinson	2,791

(12) Joseph DePaolo, Scott Shay and Eric Howell have each pledged their respective margin accounts, which include 150,800 shares, 154,600 shares and 13,706 shares of the Bank's common stock, respectively. None of the other named individuals have pledged any shares as security.

Delinquent Section 16(a) Reports

Section 16(a) of the Securities Exchange Act of 1934 (the “Exchange Act”) requires the Bank’s executive officers, directors and persons who own more than 10% of the Bank’s common stock to file reports of ownership and changes in ownership with the SEC. These persons are required to provide the Bank with copies of all Section 16(a) forms that they file. Based solely on the Bank’s review of these forms and other representations from the executive officers and directors, the Bank believes that each of its executive officers and directors filed all reports of purchases or sales of common stock during 2022. A Form 4 reporting the disposition of two shares of Signature Bank common stock by Mr. Shay in February 2022 and a Form 4 reporting the acquisition of an aggregate of 84 shares (in three transactions consisting of 53 shares, 19 shares, and 12 shares) of Signature Bank common stock by Mr. Shay in April and May 2022 were not timely filed. The transactions were executed in an investment advisory account with an investment strategy that follows the S&P 500 Index, and the transactions occurred as a result of the Bank being added to the S&P 500 Index. Mr. Shay does not exercise investment discretion or direct trades for this account. The disposition transaction was reported on a Form 4 in March 2022, and the acquisition transactions were reported on a Form 4 in June 2022.

CORPORATE GOVERNANCE

The Bank believes in having sound corporate governance principles that support and enhance our business strategy. Having such principles is essential to our business and to maintaining our integrity in the marketplace.

Our Corporate Governance structure is also informed by our unique structure and business model. Unlike many other financial services firms, our stockholders are direct investors in our bank, and not a holding company. Our business model is based on a deposit gathering approach where many of our most valuable clients keep deposits with us that are well in excess of FDIC deposit insurance limits. Stability in our corporate structure, board and management team is a key strategic imperative due to its importance in ensuring depositor security and enhancing our credit base. Sudden or excessive changeover in board membership or management could be detrimental to our business. As a result, we have retained certain corporate governance practices in recognition of this need for stability.

Nevertheless, our Board regularly evaluates our corporate governance practices to ensure they are in keeping with shareholder expectations within the context of the foregoing philosophy. These evaluations and outreach to investors have informed several changes and developments over the past several years, including the following:

- ***Leadership Succession Planning.*** As discussed above in the Letter from the Independent Members of the Board, Mr. Howell has succeeded Mr. DePaolo as the Bank's President and will take over as Chief Executive Officer during 2023 after a transition period. Our Board carefully and thoughtfully reached a succession plan that would result in a seamless transition and ensure that the future of the Bank is in capable hands. This transition is years in the making as Mr. Howell has been with the Bank since its opening and has held several roles of increasing responsibility, through which he has developed a wealth of institutional knowledge and experience. By appointing Mr. Howell to the role of President while Mr. DePaolo continues to serve as Chief Executive Officer, our Board's transition plan allows Mr. Howell to continue to work closely with, and learn directly from, Mr. DePaolo as the succession plan is implemented to help ensure a seamless transition of responsibility.
- ***Declassification of the Board.*** Based on feedback from our stockholders, we asked our stockholders to vote on a proposal at the 2022 Annual Meeting to amend our By-laws to declassify our Board over a phased three-year period. The proposal passed with the overwhelming support of our stockholders, and, as a result, all directors will be elected to one-year terms beginning with the directors elected at the 2024 Annual Meeting. Directors elected at the 2022 Annual Meeting are serving one-year terms and will be up for re-election at the 2023 Meeting. Directors elected at the 2023 Meeting will be elected to one-year terms expiring at the 2024 Annual Meeting, and directors elected at the 2024 Annual Meeting will be elected to one-year terms expiring at the 2025 Annual Meeting. After reviewing the Bank's corporate governance principles, and taking into account corporate governance trends, peer practices, the views of our institutional stockholders, the guidelines of proxy advisory firms and the merits of both a classified Board and an annually-elected Board, our Board determined that holding annual elections of each of our directors is in the best interests of our stockholders. Our Board recognized that a classified structure may reduce directors' accountability to stockholders because such a structure does not empower stockholders to express a view on each director's performance on an annual basis. Our Board believes that the declassification of the Board underscored the Bank's deep commitment to accountability to our stockholders.
- ***Board Refreshment.*** As part of the Bank's commitment to Board refreshment, Mr. Frank, who has been a member of the Board since June 2015, is stepping down from the Board in advance of the 2023 Meeting. The Board recognizes the significant contributions of Mr. Frank to the Bank, and the Board has nominated Mr. Pérez to fill the position on the Board that will become vacant when Mr. Frank's term ends. The Bank looks forward to welcoming Mr. Pérez as a new director and is dedicated to a smooth and successful onboarding and orientation process for Mr. Pérez if he is elected to the Board. In addition, declassification of the Board streamlines our Board refreshment efforts by shortening director term lengths to one year and allowing stockholders to express a view on director performance on an annual basis.
- ***New Director Onboarding and Mentorship.*** The Bank's orientation process is overseen by the Board's Nominating Committee and includes a day-long session with a member of the Bank's executive management team and a mentorship program through which each new member of the Board will be paired with a veteran member of the Board to ensure the passage of institutional knowledge. In addition, the Compensation Committee held an orientation meeting for new independent director committee members to ensure continuous, effective governance.
- ***Term limit for directors.*** In 2018, we adopted a policy that provides for term limits for non-employee directors. Non-employee directors who are first elected after the Bank's 2018 Annual Meeting of Stockholders may serve up to 12 years. Non-employee directors continuing in office at the time of the 2018 Annual Meeting of Stockholders may serve up to 15 years.

- ***Proxy Access.*** Our By-laws permit a stockholder, or a group of up to 20 stockholders, that owns 3% or more of the Bank's common stock continuously for at least three years to nominate and include in the Bank's proxy materials candidates for election as directors. Such stockholder(s) or group(s) of stockholders may nominate up to the greater of two individuals or 25% of the Board, provided that the stockholder(s) and the nominee(s) satisfy the eligibility, notice and other requirements specified in the By-laws.
- ***Majority Election of Directors.*** Our Certificate of Organization requires that nominees for director in uncontested elections receive a majority of the votes cast in respect of their election as directors.
- ***Written corporate governance guidelines.*** Our Corporate Governance Guidelines formalize certain of the Bank's and the Board's existing governance policies and practices with respect to board membership; leadership; roles, procedures and practices; committees; and executive officer evaluations, compensation and succession and also address the new governance policies discussed below. These Corporate Governance Guidelines are available on the Bank's website (www.signatureny.com) under *"Investor Relations."*
- ***Preferred stock issuance policy.*** Pursuant to this policy, the Board represents that it will not, without prior shareholder approval, issue or use preferred stock for any defensive or anti-takeover purpose or for the purpose of implementing any shareholder rights plan, unless necessary in the exercise of its fiduciary duties. Within these limits, the Board may issue preferred stock for capital raising transactions, acquisitions, joint ventures or other corporate purposes notwithstanding that such actions may also have the effect of making an acquisition of the Bank more difficult or costly.
- ***Policy limiting the number of simultaneous public company directorships that a Signature Bank director may hold.*** Pursuant to this policy, no director should serve on more than two other public company boards, no member of the Examining Committee should serve on more than two other public company audit committees, and no director who is an executive officer of another public company should serve on more than one other public company board, aside from the board of his or her own company. In addition, it is the policy of the Bank that directors should advise the Chairman of the Board in advance of accepting an invitation to serve on another public company board or audit committee.

In addition to the above changes, the Board has also considered whether the removal of certain supermajority vote requirements from the By-laws and other provisions would be in the best interests of the Bank's shareholders. In its discussions, the Board considered, among other things, that while broader, general U.S. investor sentiment leans towards the removal of such protections, the unique nature of the Bank's business argues in favor of retaining these provisions. As noted above, continuity in our governance and management structure is vitally important to our depositors and clients. The importance of continued stability to our Bank is further reflected by the fact that the New York Banking Law itself imposes limitations on our ability to remove certain of these governance protections without approval from the Superintendent of Financial Services or at all. For example, the Bank is subject to a requirement under NY Banking Law § 601 that mergers involving the Bank be approved by two-thirds in amount of stock of the Bank and, further, by a requirement under NY Banking Law § 6016 that the two-thirds supermajority approval requirement may be increased, but not decreased. In addition, it is the belief of the Board that, if the Bank were ever faced with a takeover offer, these protections would provide the Bank and its shareholders with important protection against coercive offers, would provide leverage to the Board and would be potentially value-enhancing in any takeover negotiations. Moreover, our Board also believes that such provisions encourage directors to take a long-term perspective for the Bank. In light of the importance of continued stability to our business, the existence of certain default law requirements and other foregoing considerations, the Board determined that it would not be in the best interests of shareholders to remove certain of the Bank's defensive protections, such as the supermajority vote requirements, at this time. The Board will continue to evaluate these provisions from time to time and recommend changes as appropriate.

Director Independence

The Board will have a majority of directors who meet the criteria for independence required by any stock exchange on which the common stock of the Bank is listed. In addition to the foregoing, Examining Committee and Compensation Committee members are subject to heightened independence requirements pursuant to the rules of the SEC and any applicable stock exchange. The Board shall determine, annually or more frequently as the Board may so desire, based on all of the relevant facts and circumstances, whether each director satisfies these criteria for independence and will disclose each of these determinations.

The Board has evaluated all relationships between each director and the Bank and has determined that Judith A. Huntington, Derrick D. Cephas, Barney Frank, Maggie Timoney, Jalak Jobanputra and Michael V. Pappagallo are "independent directors" as defined in the Nasdaq Marketplace Rules. In addition, the Board has evaluated all relationships between John Pérez and the Bank and has determined that Mr. Pérez will be an "independent director" as defined in the Nasdaq Marketplace Rules if elected to the Board.

Board of Directors' Leadership, Structure and Committee Composition

Board of Directors' Leadership

Our Board is led by our Executive Chairman. We have decided to separate the roles of Chief Executive Officer and Executive Chairman because each is significantly involved in the management of the Bank and each is primarily responsible for managing different aspects of our company. As a result, we separate these two functions to permit each to give a significant amount of attention to the areas managed.

In order to maintain the independent integrity of the Board, if the Chairman is not independent, the Board appoints a Lead Independent Director. Currently, our Lead Independent Director is Judith A. Huntington. The Lead Independent Director's responsibilities include, but are not limited to:

- presiding at all meetings of the Board at which the Chairman of the Board is not present, including executive sessions of the independent directors;
- serving as a liaison between the Chairman of the Board and the independent directors;
- reviewing and approving materials to be sent to the Board;
- approving the meeting agendas for the Board;
- having the authority to call meetings of the independent directors; and
- serving on the Nominating Committee.

In addition to the foregoing, the Lead Independent Director oversees an annual evaluation of the Board and its committees to determine whether it and its committees are functioning effectively. The Lead Independent Director receives comments from all directors as to the performance of the Board and its committees and reports annually to the Board with an assessment of such discussions and recommendations for improvements.

Board Structure and Committee Composition

During 2022, our Board had nine directors and six Board committees: the Risk Committee, the Credit Committee, the Examining Committee, the Compensation Committee, the Nominating Committee and the Environmental and Social Impact Committee (formerly, the Social Impact Committee). The membership during the last fiscal year and the function of each committee is described below. Each committee operates under a written charter adopted by the Board. The committee charters are available on the Bank's website (www. signatureny.com) under *"Investor Relations."*

Due to our Board's small size and the number of its committees relative to our peers, our directors are particularly active and engaged in the direction of the Bank. During 2022, the Board held 10 meetings. During this period, all of the directors attended or participated in more than 80% of the aggregate of the total meetings held by the Board and the total number of meetings held by all committees of the Board. Directors are expected to attend annual meetings of the Bank's shareholders, and all of our directors participated in our 2022 annual meeting of shareholders either in person or telephonically.

Risk Oversight

The Board monitors management and assists management in evaluating all aspects of risk facing the Bank. The Board has also established a Risk Committee, which is currently comprised of Messrs. Shay, DePaolo, Howell and Pappagallo and Mses. Timoney and Jobanputra, to assist the Board in fulfilling its oversight responsibilities with regard to (a) the risks inherent in the Bank and the control processes with respect to such risks, (b) the assessment and review of credit, market, liquidity, operational, technology, data security, and business continuity risks, among others, and (c) the risk management activities of the Bank. The Board's primary means for overseeing and evaluating risk are through open lines of communication with management, including receiving regular reports on risk from management, the Risk Committee and, in particular, our Chief Risk Officer. The four primary types of risk we face are credit risk, interest rate risk, liquidity risk and operational risk (including cybersecurity). The Risk Committee monitors these risks and provides reports to the Board with respect to each of these risks. With respect to credit risk, the Credit Committee, which is composed of Messrs. Shay, DePaolo, Cephas and Pappagallo, and the Risk Committee receive three reports per year from our Internal Loan Review Manager, who also briefs the other members of the Board regarding such report. With respect to interest rate risk and liquidity risk, the Board and the Risk Committee receive reports from executive management on the Bank's

investment performance, including asset/liability management, and receive reports from a third-party consultant detailing the performance of the Bank's investments. With respect to operational risks, the Board and the Risk Committee receive regular reports from the Chief Operating Officer and various department heads, which encompass matters including regulatory compliance, physical security, disaster recovery and the Bank's insurance coverage.

Board and Committee Composition

Director Name	Compensation Committee	Credit Committee	Examining Committee	Nominating Committee	Risk Committee	Environmental and Social Impact Committee
Derrick D. Cephas	●	●	● CC			
Joseph J. DePaolo		●			●	●
Barney Frank				● CC		●
Eric R. Howell					●	●
Judith A. Huntington	● CC		●	●		
Jalak Jobanputra	●				●	●
Michael V. Pappagallo		●	●		●	
Scott A. Shay		● CB ● CC			● CB ● CC	● CB ● CC
Maggie Timoney				●	●	● CC

● CC = Chairperson ● CB = Chairman of the Board ● = Member

Board Committees

Risk Committee

Members:

Scott A. Shay (Chair)
Joseph J. DePaolo
Eric R. Howell
Jalak Jobanputra
Michael V. Pappagallo
Maggie Timoney

The Risk Committee must consist of at least one independent director and will include members of the Bank's management, including the Chief Risk Officer, the Chief Operating Officer, the Chief Credit Officer, the Chief Financial Officer, and the Chief Technology Officer. The Bank's Chief Auditor is a permanent invitee to all meetings. Mr. Shay has been the Chair of the Risk Committee since its inception.

Meetings in 2022:

The Risk Committee held four meetings in 2022.

Key Responsibilities:

The Risk Committee's duties and responsibilities are set forth in the charter of the Risk Committee and include the development and articulation of the risk and risk appetite within the Bank, the enhancement of means of identifying, qualifying, quantifying, measuring and monitoring key risk indicators or dashboards for each major risk sector, the education of management and employees about their responsibilities to manage risks and the review of key management, systems, processes and decisions so as to build risk assessment data into critical business systems. Among other responsibilities, the Risk Committee reviews significant financial and other risk exposures and the steps management has taken to monitor, control and report such exposures, including, but not limited to, credit, interest rate, market, liquidity, operational, fraud, technology, cyber security, data security and business continuity risks; evaluates key risk exposure and tolerance; reviews and evaluates the Bank's policies and practices with respect to risk assessment and risk management; reviews reports and significant findings of the Risk Management and Internal Audit Departments with respect to the risk management activities of the Bank together with management's responses and follow up to these reports; reviews significant reports from regulatory agencies and any new industry guidance related to risk exposures; reviews the scope of the Risk Management group and its planned activities with respect to the risk management review of the Bank; reviews the Bank's technology risk management, including, among other things, business continuity planning and data security; and reports periodically and escalates issues of primary significance to the Board. The functions of the Risk Committee are further described in the Proxy Statement under "Report of the Risk Committee." The charter of the Risk Committee is available on the Bank's website (www.signatureny.com) under *"Investor Relations."*

Examining Committee

Members:

Derrick D. Cephas (Chair)
Judith A. Huntington
Michael V. Pappagallo

The Board has determined that Derrick D. Cephas, Judith A. Huntington and Michael V. Pappagallo are each independent as such term is defined by the NASDAQ Marketplace Rules and are each "financial experts" under the SEC rules. There is a limit of five years on the term of the Chair of the Examining Committee. Derrick D. Cephas became Chair of the Examining Committee in April 2020.

Meetings in 2022:

The Examining Committee held 16 meetings in 2022

Key Responsibilities:

The Examining Committee's duties and responsibilities are set forth in the charter of the Examining Committee and include the general oversight of the integrity of the Bank's financial statements, the Bank's compliance with legal and regulatory requirements, the independent registered public accounting firm's qualifications and independence, the performance of both the Bank's internal audit function and the registered public accounting firm, and the performance of the Bank's risk assessment and risk management functions. Among other responsibilities, the Examining Committee prepares the Examining Committee report for inclusion in the annual proxy statement; annually reviews the Examining Committee charter and the Committee's performance; reviews and approves any material related party transactions; appoints, evaluates and determines the compensation of the Bank's registered public accounting firm; reviews and approves the scope of the annual audit, the audit fee and the financial statements; reviews the Bank's disclosure controls and procedures, internal controls, and information security policies; reviews the internal audit function; and reviews corporate policies with respect to financial information and earnings guidance; oversees investigations into complaints concerning certain other financial matters; and reviews other risks that may have a significant impact on the Bank generally and on the Bank's financial statements. The Examining Committee works closely with management as well as the Bank's registered public accounting firm. The Examining Committee has the authority to obtain advice and assistance from, and receive appropriate funding from the Bank for, outside legal, accounting or other advisors as the Examining Committee deems necessary to carry out its duties. In fulfilling its duties and responsibilities, the Examining Committee may reasonably rely on the information and representations it receives from professionals, experts and persons within and outside the Bank. The functions of the Examining Committee are further described in this Proxy Statement under "Report of the Examining Committee." The charter of the Examining Committee is available on the Bank's website (www.signatureny.com) under *"Investor Relations."*

Compensation Committee

Members:

Judith A. Huntington (Chair)
Derrick D. Cephas
Jalak Jobanputra

The Compensation Committee consists solely of the Bank's independent directors, any of whom may be removed at any time by action of the Board. The Chair is designated by the Board and the Committee must have at least two meetings per year. There is a five-year limit on the term of the Chair. Judith A. Huntington became Chair of the Compensation Committee after the 2021 Annual Meeting.

Meetings in 2022:

The Compensation Committee held eight meetings in 2022.

Key Responsibilities:

The Compensation Committee's duties and responsibilities are set forth in the charter of the Compensation Committee. The charter of the Compensation Committee is available on the Bank's website (www.signatureny.com) under *"Investor Relations."* The scope of authority of the Compensation Committee includes the power to:

- review and determine compensation of the Bank's CEO and other executive officers on an annual basis;
- review and make recommendations to management and the Board with respect to policies relating to compensation, the Bank's equity compensation plan and the adoption of new incentive compensation and equity-based plans;
- administer the Amended and Restated 2004 Long-Term Incentive Plan and the Change of Control Severance Plan;
- approve the terms of the grant agreements for all equity awards and make such grants of equity awards;
- review and approve all compensation awards, employment agreements, and severance plans and agreements for executive officers and key employees; and
- review its own performance and the adequacy of the Compensation Committee charter annually and report regularly to the Board, recommending any changes it deems appropriate.

The Executive Chairman and the Chief Executive Officer are the only executive officers to have a role in determining or recommending the amount or form of executive and director compensation. Together they annually review the performance of each executive. The conclusions reached and recommendations made based on these reviews, including those with respect to salary adjustments and annual award amounts, are then presented to the Committee for review and approval and/or ratification. The Executive Chairman and the Chief Executive Officer do not determine their own salary levels. The Committee can exercise its full discretion in modifying any recommended adjustments or awards to executives.

The Committee has engaged a compensation consultant to assist it in carrying out its responsibilities and to conduct periodic reviews of the total compensation program for executive officers. The Committee's consultant provides the Committee with guidance and relevant market data to consider in their determination of the amount and form of executive and director compensation. Such information enables the Committee to review compensation practices at peer companies in the banking industry and compare our named executive officers' current compensation levels to competitive market norms. The Committee's consultant is engaged directly by the Committee, which has the sole authority to retain or terminate consultants to assist it in the evaluation of director, chief executive officer or executive compensation. The Committee has the sole authority to determine the terms of engagement and the extent of funding necessary for payment of compensation to any consultant retained to advise the Committee and considers the independence of any consultant with respect to their engagement.

Nominating Committee

Members:

Barney Frank (Chair)
Judith A. Huntington
Maggie Timoney

Meetings in 2022:

The Nominating Committee held three meetings in 2022. However, Nominating Committee members communicate via telephone to consider and assess members of the Board and prospective candidates for Board membership.

Key Responsibilities:

The Nominating Committee's duties and responsibilities are set forth in its charter and include identifying individuals qualified to become members of the Board, consistent with the criteria set forth below under "Consideration of Director Nominees — Identifying and Evaluating Nominees for Directors" and "Consideration of Director Nominees — Director Qualifications," and overseeing the organization of the Board to discharge the Board's duties and responsibilities properly and efficiently. Other specific duties and responsibilities of the Nominating Committee include annually assessing the size and composition of the Board; developing membership qualifications for the Board's committees; defining specific criteria for director independence; annually reviewing and recommending directors for continued service; coordinating and assisting management and the Board in recruiting new members and conducting periodic reviews of the independence of the members of the Board and its committees and the financial literacy and expertise of Examining Committee members. The charter of the Nominating Committee is available on the Bank's website (www.signatureny.com) under *"Investor Relations."*

Credit Committee

Members:

Scott A. Shay (Chair)
Derrick D. Cephas
Joseph J. DePaolo
Michael V. Pappagallo

Meetings in 2022:

The Credit Committee held five meetings in 2022. However, Credit Committee members are frequently asked to review and vote on credit matters via email and telephone communications. Additionally, Credit Committee members review in-depth credit reports at every Board meeting.

Key Responsibilities:

The Credit Committee's duties and responsibilities are set forth in its charter and include periodically updating the Bank's credit policy manual to ensure the credit quality of the Bank's loan portfolio and to maintain profitability of the Bank. Other specific duties and responsibilities of the Credit Committee include reviewing the strategies to develop and achieve the credit and lending goals of the Bank and making appropriate recommendations to the Board; determining the lending authority levels for the Chief Credit Officer and other members of senior management; authorizing the Chief Credit Officer to establish and manage lending authority levels for employees of the Bank; and reviewing reports provided by the Chief Risk Officer. The charter of the Credit Committee is available on the Bank's website (www.signatureny.com) under *"Investor Relations."*

Environmental and Social Impact Committee

Members:

Scott A. Shay (Co-Chair)
Maggie Timoney (Co-Chair)
Joseph J. DePaolo
Barney Frank
Eric R. Howell
Jalak Jobanputra

Meetings in 2022:

The Environmental and Social Impact Committee held four meetings in 2022.

Key Responsibilities:

The Environmental and Social Impact Committee's duties and responsibilities are set forth in its charter and include overseeing and supporting the development, implementation, effectiveness and communication of the Bank's environmental, social and governance impact ("ESG") initiatives, programs, policies and strategies. Other specific duties and responsibilities of the Environmental and Social Impact Committee include ensuring that ESG initiatives align with and support the Bank's business drivers and long-term strategy and are integrated into all teams, areas, and departments of the Bank; receiving updates from the Bank's management committee responsible for ESG initiatives; periodically reviewing and reporting to the Board on ESG matters, including the review of, and recommendations to the Board regarding, Board-initiated and shareholder-initiated ESG proposals; overseeing key priorities and targets as they relate to sustainable banking, credit and brokerage investment practices and products; providing oversight and guidance on ESG-related disclosures and reporting, including regulatory requirements; providing oversight and guidance on the Bank's philanthropic, educational and charitable initiatives; providing oversight and guidance on matters related to climate change-related risks, opportunities, initiatives and disclosures; reviewing the Bank's community reinvestment activities and performance; and bringing to the attention of the Board current and emerging ESG trends and best practices. The charter of the Environmental and Social Impact Committee is available on the Bank's website (www.signatureny.com) under *"Investor Relations."*

Stock Ownership and Holding Requirements

The Bank has adopted a policy pertaining to the ownership and retention of the Bank's securities for all executive officers and independent directors. The policy states that each executive officer of the Bank must achieve ownership levels (defined as a multiple of base salary) within time periods specified in the policy and hold a minimum number of shares equal to 50% of the number of shares acquired in connection with the vesting or settlement of any equity award, as applicable (net of shares sold or surrendered to cover taxes payable with respect to such vesting or settlement), until such executive officer meets the applicable ownership threshold based on such executive officer's base salary. Independent directors must hold a minimum number of shares equal to 50% of the aggregate number of shares acquired in connection with the vesting or settlement of equity awards received by such independent director, as applicable (net of shares sold or surrendered to cover taxes payable with respect to such vesting or settlement), until they retire or no longer serve on the Board.

Additionally, pursuant to the Bank's securities trading policy, directors, officers and employees are strictly prohibited from hedging any of the Bank's securities. They are however permitted to pledge the Bank's securities.

Social Impact Report

In 2022, the Bank issued its second Social Impact Report. The report focused on the Bank's ESG initiatives, many of which are highlighted below.

Signature Bank's theme of 'Looking Forward. Giving Back.' is part of our permanent purpose and ongoing mission. With our continuous focus on ESG, including practices relating to human capital, diversity, equity and inclusion, along with strategies to support and cultivate community engagement and our approach to sustainability efforts as individuals and as an institution, the Bank continues to expand and dedicate its corporate governance and ethical progress in these areas and incorporates related considerations in the priorities of our Board of Directors, as well as executive and senior management.

Over the last 3 years, our efforts have touched all areas of the Bank, with major progress in 2022. Namely, the Bank:

- Engaged with an ESG consultant and strengthened our Bank-wide ESG strategy and implemented a stronger framework for achieving our goals;
- Renamed our Social Impact Report to Environmental and Social Impact Report to highlight our progress and commitment to environmental initiatives;
- Modified our Environmental and Social Impact operational model and framework to ensure effective and efficient execution of ESG initiatives;
- Operationalized our ESG priorities through our newly formed Environmental and Social Impact Steering Committee who supports our Chief Social Impact Officer to drive the development, implementation, effectiveness and communication of our environmental and social impact initiatives, programs, policies and strategies;
- Formed working groups in various business disciplines to ensure ESG strategies are incorporated, supported and executed in all areas of the Bank;
- Implemented an environmental and social impact qualitative component to the short-term compensation plan for our executives;
- Conducted ESG training for executive and senior management and our Board members; and
- Enhanced our Board Committee Charters to reinforce executive oversight of ESG within different disciplines across the Bank.

We also remain focused on climate risk. Our main accomplishments and initiatives thus far include:

- Identified, collected, calculated Scope 1 & 2 greenhouse gas (“GHG”) emissions, which are disclosed in our 2022 Environmental and Social Impact Report;
- Successfully launched our ‘Go Green’ Environmental Impact Lending Program bank-wide offering attractive financing for energy-efficiency and sustainability-related capital projects;
- Created a Climate Risk Working Group to begin the process of analyzing the impacts of climate risk considerations into our overall risk structure;
- Created a new position in finance and accounting to support the growing demand of ESG disclosures;
- Became a MSCI Inc. subscriber in order to actively assess our areas for opportunity, successfully moving our ESG rating from a B to a BB; and
- Committed to providing greater transparency to climate-risk disclosure utilizing the TCFD framework:
  - Utilized the TCFD Reporting Index in our 2022 Environmental and Social Impact Report to share our progress and management of Climate-Related Risk and Opportunities; and
  - Continued to disclose ESG initiatives utilizing the SASB Reporting Index.

Putting People First:

- Implemented inclusion programs to ensure diversity is enhanced at the Bank and will disclose diversity data from our EEO-1 report in future Environmental and Social Impact Reports;
- Shared colleague retention and turnover information with our Environmental and Social Impact Committee;
- Launched early career rotational training programs for internal and external candidates to further enhance our diversity and career advancement, including the Credit Training Programs and the 360 Degree Training Program;
- Conducted diversity awareness events for colleagues related to Black History Month, Asian Pacific American Heritage Month, Pride Month, Jewish American Heritage Month, Hispanic Heritage Month, and National Women’s History Month;
- Conducted diversity training for all colleagues;
- Launched two new Employee Resource Groups – the Pride Council and the Multicultural Council, which, similar to our Women’s Council, are all-volunteer organizations established to promote a safe, welcoming and nurturing forum to address important topics and provide new opportunities for positive impacts on all of our colleagues;
- Continued to provide charitable grants to education, health, community services, the arts, social and other related initiatives; and
- Enhanced resources and support to promote colleagues’ overall physical, mental and financial wellness.

As a financial institution, we recognize the importance of safeguarding our clients' data and strong cyber security protections. The Bank has implemented, and intends to continue to implement and enhance, security technology and operational procedures to protect against cyber-threats that may disrupt our business or attempt to gain access to our client and employee data. Processes are in place to continually detect, investigate, mitigate, and remediate cyber security incidents to reduce (if not entirely eliminate) any direct impact on essential bank operations, and our controls to protect the confidentiality, integrity, and availability of our environment are also audited and tested each year.

Additionally, on September 7, 2022, we published the Signature Bank 2022 ESG Fact Sheet, which summarizes our accomplishments and future plans. Additional information about the Bank's ESG initiatives will be included in the Bank's forthcoming 2022 Environmental & Social Impact Report.

Board Diversity

Inclusion and diversity remain key priorities for the Board. The diverse backgrounds, skills and experiences of the Board enable us to provide strong guidance to the Bank in these key areas, as well as in our oversight of strategy and risks. We believe that a diverse Board, management team and workforce position us to better understand clients' wants and needs, which we believe drives our ability to deliver superior client value and successfully innovate. Diverse perspectives in the boardroom also allow us to evaluate issues through different experiences and perspectives and help us to guide the Bank in a thoughtful way. In recognition of the Bank's ongoing commitment to diversity in the boardroom and in response to shareholder feedback, we amended the charter of our Nominating Committee in 2022 to memorialize the Board's existing practices with respect to the consideration of diversity, equity and inclusion in assessing director candidates and to solidify the Board's commitment to diversity for future generations.

Formalized Intensive Shareholder Engagement Process – Led by the Independent Directors

The Board takes our management oversight responsibilities seriously. As part of our ongoing commitment to being responsive to shareholders, the Board has formalized our annual shareholder outreach process, which is led by our Lead Independent Director, joined by other independent directors and with members of executive management.

Our dialogue with shareholders has been a critical element in the evaluation of our corporate governance, executive compensation and sustainability efforts for several years. These meetings provide the Board with valuable insights into our shareholders' perspectives and potential improvements to our business practices.

Our Board evaluates and reviews the input from our shareholders in considering its independent oversight of management and our long-term strategy. Our dialogue has led to enhancements in our corporate governance, ESG, and executive compensation practices, which our Board believes are in the best interest of our Bank and our shareholders. For example, during 2022, we amended the charter of the Board's Nominating Committee to memorialize the Board's existing practices with respect to the consideration of diversity, equity and inclusion in identifying and assessing director candidates and to solidify the Board's commitment to diversity for future generations.

In the fall of 2022, we requested meetings with our top 30 shareholders representing approximately 66% of our shares outstanding. Of those, 15 shareholders representing 47% of our shares outstanding agreed to engage with us.

Below is a summary of the predominant themes we heard during our shareholder engagement in the fall of 2022:

- **TCFD Reporting.** We received overwhelming support and approval from shareholders regarding our announcement to disclose under the TCFD framework.
- **Human Capital Management.** Shareholders were pleased to see that we plan to disclose our EEO-1 report. They also encouraged us to disclose context around the EEO-1 information and to disclose additional information about our programs for advancement within the company.
- **Cybersecurity.** Shareholders provided feedback regarding disclosure of cybersecurity and data privacy risks related to crypto and Signet.
- **Executive Compensation.** Shareholders said they were pleased with our responsiveness to compensation concerns over the years and asked about our plans to incorporate ESG metrics into our compensation program. We continue to communicate that we are looking at various ways to find meaningful ESG metrics and targets that would align with our long-term strategy.

The Bank and its independent directors are committed to ongoing engagement on matters of importance to our shareholders.

Consideration of Director Nominees

Shareholder Nominees

The Nominating Committee will consider shareholder nominations of candidates for membership to the Board that are properly and timely submitted as described below under *"Identifying and Evaluating Nominees for Directors."* In evaluating such nominations, the Nominating Committee seeks to achieve a balance of knowledge, experience and capability on the Board and to address the membership criteria set forth under "Director Qualifications" below. Any shareholder nominations proposed for consideration by the Nominating Committee should include the nominee's name and qualifications for Board membership and should be addressed to:

Corporate Secretary
Signature Bank
565 Fifth Avenue
New York, NY 10017

In addition, the By-laws of the Bank permit shareholders to nominate directors for consideration at an annual shareholders meeting.

Our By-laws also permit a stockholder, or a group of up to 20 stockholders, that owns 3% or more of the Bank's common stock continuously for at least three years to nominate and include in the Bank's proxy materials candidates for election as directors. Such stockholder(s) or group(s) of stockholders may nominate up to the greater of two individuals or 25% of the Board, provided that the stockholder(s) and the nominee(s) satisfy the eligibility, notice and other requirements specified in the By-laws.

For a description of the process for nominating directors or other shareholder proposals in accordance with the Bank's By-laws, see "Other Matters – Shareholder Proposals" in this Proxy Statement.

Identifying and Evaluating Nominees for Directors

The Nominating Committee utilizes a variety of methods for identifying and evaluating nominees for director. The Nominating Committee from time to time assesses the appropriate size of the Board, and whether any vacancies on the Board are expected due to retirement or otherwise. In the event that vacancies are anticipated, or otherwise arise, the Nominating Committee considers various potential candidates for director. Typically, the Nominating Committee's review process begins with identifying a list of potential candidates through suggestions from current Board members, officers, professional search firms, shareholders or other persons. Mr. Shay will interview each potential candidate to vet their qualifications and fitness for service on the Board. Mr. Shay will then submit a list of qualified candidates to the Nominating Committee, and the Nominating Committee will meet with each of these candidates. At this stage, each member of the Board will also have a chance to meet and evaluate the remaining candidates or further shorten the list based on the parameters of skill sets, backgrounds or diversity considerations. Following these meetings, the remaining candidates will then be further evaluated at meetings of the Nominating Committee. The Board is briefed at various points during the year. As described above, the Nominating Committee considers properly submitted shareholder nominations as candidates for the Board. Following verification of the shareholder status of persons proposing candidates, properly submitted recommendations will be aggregated and considered by the Nominating Committee at a meeting prior to the issuance of the proxy statement for the Bank's annual meeting. If any materials are provided by a shareholder in connection with the nomination of a director candidate, such materials will be forwarded to the Nominating Committee. The Nominating Committee also reviews materials provided by professional search firms or others in connection with a nominee who is not proposed by a shareholder. In evaluating such nominations, the Nominating Committee seeks to achieve a balance of knowledge, experience and capability on the Board.

Director Qualifications

Board Diversity Matrix

	Derrick D. Cephas	Joseph J. DePaolo	Eric R. Howell	Judith A. Huntington	Jalak Jobanputra	Michael V. Pappagallo	Scott A. Shay	Maggie Timoney	John Pérez
Skills & Experience									
Public Board	●	●	●	●		●	●	●	
Industry/Banking	●	●	●	●			●		
CEO/Business Head	●	●		●	●	●	●	●	
International	●				●			●	
Financial Expert	●	●	●	●	●	●	●	●	●
Government/Regulation	●								●
Risk Management	●	●	●	●	●	●	●	●	●
Corporate Governance	●	●	●	●	●	●	●	●	●
Capital Management	●	●	●		●	●	●		
ESG								●	●
DEI/D&I	●	●		●	●		●	●	●
Demographic Background									
Board Tenure									
Years	7	23	1	10	1	1	23	2	N/A
Sexual Orientation									
LGBTQ									●
Gender									
Male	●	●	●			●	●		●
Female				●	●			●	
Non-Binary									
Age									
Years old	71	63	52	59	50	64	65	57	53
Race/Ethnicity									
African American	●								
White/Caucasian		●	●	●		●	●	●	
Asian					●				
Hispanic									●

The Nominating Committee uses a number of criteria to determine the qualification of a director nominee for the Board. The minimum criteria used by the Nominating Committee consist of the following:

- Directors should be of the highest ethical character and share the mission, vision and values of the Bank;
- Directors should have reputations, both personal and professional, consistent with the image and reputation of the Bank;
- Directors should be highly accomplished in their respective fields, with superior credentials and recognition;
- Each director should know how to read and understand fundamental financial statements and understand the use of financial ratios and information in evaluating the financial performance of the Bank;
- Each director should have sufficient time, energy and attention to ensure the diligent performance of his or her duties;
- Each director should have relevant expertise and experience, and be able to offer advice and guidance to the Executive Chairman and the Chief Executive Officer based on that expertise and experience; and
- Each director should have the ability to exercise sound business judgment.

The Nominating Committee also considers such other relevant factors as it deems appropriate, including the current composition of the Board, the balance of management and independent directors, the need for Examining Committee and industry expertise and the evaluations of other prospective nominees, as well as other criteria approved by the Board, including diversity, equity and inclusion considerations and competence with ESG issues. After completing the interview and evaluation process that the Nominating Committee deems appropriate, it makes a recommendation to the full Board as to the persons who should be nominated by the Board, and the Board determines the nominees after considering the recommendation and the report of the Nominating Committee.

Communications with the Board of Directors

The Board has adopted a policy regarding shareholder access to the Board to ensure that shareholders may communicate directly with the Board. All written communications should be directed to the Bank's Corporate Secretary at: Corporate Secretary, Signature Bank, 565 Fifth Avenue, New York, NY 10017 and should prominently indicate on the outside of the envelope that it is intended for one of the following: the Board, the Examining Committee, the Risk Committee, the Compensation Committee, the Credit Committee, the Nominating Committee or the Environmental and Social Impact Committee. Each written communication intended for the Board or one of the committees and received by the Corporate Secretary will be forwarded to the specified party following its clearance through normal security procedures. The written communication will not be opened, but rather will be forwarded unopened to the intended recipient.

Codes of Ethics

We believe that each of our employees and directors should maintain high ethical standards. We have adopted our Code of Business Conduct and Ethics applicable to our employees and directors and our Code of Ethics for the Principal Executive Officer and Senior Financial Officers. The Bank's Code of Business Conduct and Ethics was amended in January 2006 to include the engagement of a third-party, NAVEX Global (formerly, Global Compliance Services), to provide employees an independent mechanism for the confidential, anonymous submission of concerns regarding questionable accounting, operational or auditing matters or any other questionable activity or matter. Our whistleblower program operates a 24-hour manned toll-free hotline.

These codes are available on our website (www.signatureny.com) under *"Investor Relations,"* and in print upon any written request by a shareholder. The Bank intends to post at this location on its website any amendments to or material waivers from the provisions of these codes.

DIRECTORS AND NOMINEES

The following table sets forth information regarding our directors and nominees:

Name	Age	Term Ending	Position
Nominees for Election			
Derrick D. Cephas	71	2023	Director and Director Nominee
Joseph J. DePaolo	63	2023	Co-Founder, Chief Executive Officer, Director and Director Nominee
Eric R. Howell	52	2023	President, Chief Operating Officer and Director Nominee
Judith A. Huntington	59	2023	Lead Independent Director and Director Nominee
Scott A. Shay	65	2023	Co-Founder, Chairman of the Board and Director Nominee
John Pérez	53	N/A	Director Nominee
Directors Continuing in Office			
Jalak Jobanputra	50	2024	Director
Michael V. Pappagallo	64	2024	Director
Maggie Timoney	57	2024	Director

In addition to the specific professional experience of each director, we chose our directors because they are highly accomplished in their respective fields, insightful and inquisitive. In addition, we believe each of our directors possesses sound business judgment and is highly ethical. While we do not have a formal diversity policy, consistent with our Nominating Committee charter, we consider a wide range of factors in determining the composition of our Board, including professional experience, skills, education and training, as well as diversity, equity and inclusion considerations such as age, gender, race, ethnicity, sexual orientation and gender identity, and we seek to ensure that our Board represents the communities that we serve.

Director Nominees

Derrick D. Cephas

Position: Director and Director Nominee

Director Since: 2016

Age: 71

Committees: Compensation; Credit; Examining (Chair)

Derrick D. Cephas has been a member of the Board of Directors since April 2016. He is Of Counsel and a member of the Financial Services Practice at Squire Patton Boggs, an international full-service law firm. Mr. Cephas has broad-based experience in representing commercial banks, thrift institutions, bank holding companies and foreign banking corporations in a wide range of regulatory and transactional matters. Immediately prior to joining Squire, Mr. Cephas was a partner at Weil, Gotshal & Manges and served as head of that firm's Financial Institutions Regulatory practice. Prior to Weil, he served as President and Chief Executive Officer of Amalgamated Bank, then a $4.5 billion commercial bank headquartered in New York City. Before this executive role, he was a banking and corporate law partner in the New York office of Cadwalader, Wickersham & Taft, and prior to that, Mr. Cephas served as the Superintendent of Banks for the State of New York from 1991 to 1994. He is a former member of the Board of Directors of the Dime Savings Bank of New York, Merrill Lynch International Bank, D.E. Shaw & Co. Inc., the Empire State Development Corporation, the New York City Board of Correction and the New York City Housing Authority. He is currently a Director of the Fresh Air Fund, a Director/Trustee of the Hartford Funds Family of Mutual Funds and a Director of Claros Mortgage Trust, Inc. He is a former member of the Board of Advisors for The Mayor's Fund to Advance New York City. Mr. Cephas's experience in financial services regulation and corporate governance led the Board to conclude that he should be a member of our Board.

Joseph J. DePaolo

Position: Co-Founder, President (through February 28, 2023), Chief Executive Officer and Director Nominee

Director Since: 2000

Age: 63

Committees: Credit; Risk; Environmental and Social Impact

Joseph J. DePaolo is a co-founder of the Bank and Chief Executive Officer and a Director of the Bank since its inception. Mr. DePaolo served as our President from the Bank's inception through February 28, 2023. He has also served as a Director of Signature Securities Group since its inception and served as its Chairman of the Board of Directors until December 2006. Prior to joining the Bank, Mr. DePaolo was a Managing Director and member of the Senior Management Committee of the Consumer Financial Services Division at Republic National Bank, which he joined in 1988. At Republic National Bank, Mr. DePaolo held numerous positions including First Vice President and Deputy Auditor, First Vice President and Senior Vice President of Consumer Banking, Managing Director, Chairman of Republic Financial Services Corporation (Republic National Bank's retail broker-dealer group) and Chairman of Republic Insurance Agency (Republic National Bank's retail insurance agency). Prior to joining Republic National Bank, Mr. DePaolo was a senior audit manager with KPMG Peat Marwick. Mr. DePaolo is currently a Director of The Mariano Rivera Foundation and a Director of The Dr. Richard Barnett Foundation. Mr. DePaolo's experience in commercial banking and his role as our President and Chief Executive Officer led the Board to conclude that he should be a member of our Board.

Eric R. Howell

Position: President (as of March 1, 2023), Chief Operating Officer and Director Nominee

Director Since: 2022

Age: 52

Committees: Risk; Environmental and Social Impact

On February 16, 2023, the Bank announced that Mr. Howell will succeed Mr. DePaolo as President, effective March 1, 2023, and will succeed Mr. DePaolo as our Chief Executive Officer after a transition period. Mr. Howell will continue serving as Chief Operating Officer and Mr. DePaolo will continue serving as Chief Executive Officer until the conclusion of the transition period in 2023, at which point Mr. Howell will become our President and Chief Executive Officer. Eric R. Howell has been a member of the Board of Directors since April 2022. He is a member of the Bank's Risk and Environmental and Social Impact Committees. Mr. Howell joined the Bank in 2000 and has served as Senior Executive Vice President and Chief Operating Officer since July 1, 2021. Previously, he was Senior Executive Vice President - Corporate & Business Development, a role to which he was named in September 2020. Prior to this appointment, he had been serving as Executive Vice President - Corporate & Business Development, a role to which he was named in April 2013. Earlier, Mr. Howell was Executive Vice President and Chief Financial Officer since November 2004, and Vice President of Finance and Controller. Before joining Signature Bank, he was an Associate Managing Director at Republic National Bank of New York, which he joined in 1992. During his tenure there, he held other numerous positions including CFO of both Republic's retail broker-dealer and retail insurance agency. Mr. Howell's experience in commercial banking led the Board to conclude that he should be a member of our Board.

Judith A. Huntington

Position: Lead Independent Director and Director Nominee

Director Since: 2013

Age: 59

Committees: Compensation (Chair); Examining; Nominating

Judith A. Huntington has been an independent director of the Bank since April 2013. She currently serves as Lead Independent Director and is Chair of the Bank's Compensation Committee and a member of the Examining and Nominating Committees. Ms. Huntington is President of Pegasus Financial Concierge LLC, offering individual tax preparation and financial management services. Ms. Huntington's professional experience includes more than 30 years in the financial arena. For 15 years, Ms. Huntington served as the president and previously vice president for financial affairs of a small, private, liberal arts college. Prior to that, Ms. Huntington worked as a certified public accountant for 15 years with KPMG LLP as audit senior manager, providing assurance services to a multitude of clients in the firm's banking, manufacturing and not-for-profit practices. While at KPMG, she was an instructor in the firm's professional educational programs, recruitment program, and participated in the firm's peer review process. In a firm-sponsored program, she participated in a two-year rotation with the Financial Accounting Standards Board (FASB) where she worked to develop and publish accounting standards. Ms. Huntington is President of the Volunteer Income Tax Assistance Program (VITA) of Danbury, CT, an IRS sponsored organization offering free tax preparation for low-income individuals. In addition, she is a member of the Board of Directors of the Newtown Bridle Land Association, an open space, land preservation organization. Ms. Huntington was named to the Women Inc.'s 2019 Most Influential Corporate Directors List and was inducted into the Business Council of Westchester's Hall of Fame, receiving the Women in Business Award. Ms. Huntington's experience in the financial services sector led the Board to conclude that she should be a member of our Board.

Scott A. Shay

Position: Co-Founder and Chairman of the Board, Director Nominee

Director Since: 2000

Age: 65

Committees: Credit (Chair); Risk (Chair);
Environmental and Social Impact (Co-Chair)

Scott A. Shay is a co-founder of the Bank and has served as Chairman of the Board since its inception. Since 1980, Mr. Shay has been involved in the investment banking, commercial banking and venture capital industries. Mr. Shay was Managing Director/Partner of Ranieri Strategies LLC and its predecessors ("Ranieri") and a partner of Hyperion Partners since 1988. Prior to joining Ranieri/Hyperion Partners, he served as a director and a senior member of the mergers and acquisitions department of Salomon Brothers, Inc. From October 1997 until August 2005, Mr. Shay served as a director of Bank Hapoalim BM, our former parent company. From December 1988 until February 2001, Mr. Shay served as a director of Bank United Corp., Texas and was a member of its audit committee for six years. Mr. Shay has also served as a trustee of various charitable organizations including Chai Mitzvah, the Gruss Life Monument Fund and New York Theatre Workshop. He is the author of three books, *Getting our Groove Back, In Good Faith*, and *Conspiracy U.* Mr. Shay's experience in investment and commercial banking led the Board to conclude that he should be a member of our Board.

John Pérez

Position: Director Nominee

Director Since: N/A

Age: 53

Committees: N/A

John A. Pérez is Speaker Emeritus of the California Assembly and a Regent of the University of California. From 2019-2021, Mr. Pérez served as Chair of the Board of Regents, and is currently Chair of the Regents' Health Services Committee. As Speaker of the Assembly, Mr. Pérez had direct responsibility for 1300 employees and a $156 million budget, and ultimate responsibility for passing the state budget, which, during Mr. Pérez's tenure, reached $179 billion. The California Legislature's responsible budgeting from 2010-2014, based on the blueprint established by Mr. Pérez, helped California grow from the world's seventh largest economy to the world's fourth. In response to the Great Recession, Mr. Pérez crafted the California Jobs Budget¸ which included a $10 billion private-sector job creation fund. Mr. Pérez also authored the ballot initiative creating California's Rainy Day Fund. This year, as California faces a difficult budget, experts agree the Rainy Day Fund will be invaluable in preventing cuts to vital services. As Chair of the UC Board of Regents, Mr. Pérez oversaw a budget of $41.6 billion and a workforce of 236,000 faculty and staff. Mr. Pérez has focused on ensuring UC provides an elite education without elitist barriers, and ensuring the cost of education at UC be affordable, equitable, and predictable. Mr. Pérez also helped create the University Working Group on Innovation Transfer & Entrepreneurship, which is tasked with optimizing moving UC discoveries from the laboratory to the marketplace. Coming from a Labor background, Mr. Pérez helped UC settle contract disputes that had been unresolved for years. Mr. Pérez grew up in the working-class communities of El Sereno and Highland Park, California. Prior to his election to the Assembly, Mr. Pérez served on the Board of Directors of the Los Angeles Community Redevelopment Agency, the California League of Conservation Voters, and the Los Angeles Economic Development Corporation. Mr. Pérez has been a longtime advocate on behalf of the LGBTQ Community, and was previously appointed by both President Bill Clinton and President George W. Bush to serve on the President's Commission on HIV/AIDS.

Directors Continuing in Office

Jalak Jobanputra

Position: Director

Director Since: 2022

Age: 50

Committees: Compensation; Risk; Environmental and Social Impact

Jalak Jobanputra was appointed to the Board effective March 31, 2022. Ms. Jobanputra is Founder and Managing Partner of Future\Perfect Ventures (FPV), an early-stage venture capital fund investing in decentralized technology with a focus on digital assets, blockchain tech, and the buildout of Web3. FPV's portfolio includes Abra, Blockstream, Aza, Everledger, The Graph Protocol, Curio, Current and Blockchain.com. Ms. Jobanputra was awarded Institutional Investor's Most Powerful Fintech Dealmakers from 2016-2018. In May 2018, Ms. Jobanputra was awarded Microsoft's VC Trailblazer Award for "her early and bold" investments in the sector. In 2017, she was cited as a "Top 5 Investor Powering the Blockchain Boom" and Crunchbase noted FPV as one of the top VC funds in blockchain "before it was cool". Since founding the firm, she has spoken on blockchain technology, IoT, and artificial intelligence at many global conferences, including the Milken Global Institute, Dutch Development Bank/FMO Annual Meeting, and The Economist Buttonwood Gathering. Prior to FPV, Ms. Jobanputra was the Director of Emerging Market Mobile Investments at Omidyar Network, a philanthrocapitalist fund started by Pierre Omidyar, co-founder of eBay. Previously, she worked at Intel Capital investing in enterprise software in Silicon Valley from 1999-2003, as well as New Venture Partners and the NYC Investment Fund where she formed one of New York's first seed funds and helped establish the Fintech Innovation Lab in 2010. She started her career as a media/tech/telecom investment banker in New York and London. Ms. Jobanputra is also active in supporting education reform and social entrepreneurship. She served as a Trustee of Achievement First Bushwick Charter Schools (Brooklyn) and the Center for an Urban Future, Advisory Board of L'Oreal's Women in Digital Initiative, member of former New York City Mayor DeBlasio's Broadband Taskforce, and former Access to Capital Committee member of the US Secretary of State Clinton Women's Leadership Council. She is a magna cum laude graduate of the University of Pennsylvania, with a B.S. in Economics (concentration in Finance) from The Wharton School and a B.A. in Communications from the Annenberg School. She received her MBA from the Kellogg School of Management at Northwestern University in 1999. Ms. Jobanputra's experience as a leader of a venture capital fund and innovator in the digital assets and blockchain space led the Board to conclude that she should be a member of our Board.

Michael V. Pappagallo

Position: Director

Director Since: 2022

Age: 64

Committees: Credit; Examining; Risk

Michael V. Pappagallo has been a member of the Board of Directors since April 2022 and previously served as a member of the Board from 2013 to 2016. Mr. Pappagallo is currently the President of Aspen Realty Advisors LLC which provides consulting services to real estate operators, with a focus on business strategy, capital structure and financing, infrastructure, and direct transaction support. His background includes over 40 years of experience in financial and operations management, primarily in the commercial real estate industry. Mr. Pappagallo previously served as President and Chief Financial Officer of Brixmor Property Group, directing the successful 2013 IPO of this market leading grocery-anchored shopping center company, and played integral role in the development and execution of the Brixmor business and capital markets strategy. He spent 16 years at Kimco Realty Corporation as Chief Financial Officer and Chief Operating Officer during the company's rapid growth to over 900 properties, including international expansion and acquisition of public real estate companies. Mr. Pappagallo was also Chief Financial Officer of GE Capital's Commercial Real Estate business and held various other financial and business development positions for its lending and leasing businesses during his time at GE. His background also includes nine years at the accounting firm of KPMG, where he served as Senior Manager in the Firm's audit practice, with engagement in a variety of industries ranging from financial services to manufacturing.

Maggie Timoney

Position: Director

Director Since: 2021

Age: 57

Committees: Nominating; Risk; Environmental and Social Impact (Co-Chair)

Maggie Timoney has been a member of the Board since April 2021. She is President & Chief Executive Officer of HEINEKEN USA based in New York. Prior to this role, she spent five years as President & Chief Executive Officer of HEINEKEN Ireland. She has spent the last 23 years at the HEINEKEN Group in senior executive positions in both commerce and general management across developed and developing markets. Ms. Timoney is recognized as a transformational leader, as demonstrated through her strong financial results combined with high impact in both cultural and social change. Ms. Timoney's recognized success as an active CEO led the Board to conclude that she should be a member of our Board of Directors.

EXECUTIVE OFFICERS

The following table sets forth information regarding our executive officers:

Name	Age	Position
Scott A. Shay	65	Co-Founder, Chairman of the Board
Joseph J. DePaolo	63	Co-Founder, Chief Executive Officer, Director
John Tamberlane	81	Co-Founder, Vice Chairman
Eric R. Howell	52	President, Chief Operating Officer, Director
Kevin T. Hickey	47	Executive Vice President, Chief Investment Officer and Treasurer
Thomas Kasulka	61	Executive Vice President and Chief Lending Officer
Vito Susca	54	Executive Vice President and Chief Administrative Officer
Lisa Bond	58	Senior Vice President and Chief Social Impact Officer
Ana M. Harris	60	Senior Vice President and Chief Human Resources Officer
Keisha Hutchinson	42	Executive Vice President and Chief Risk Officer
Brian Twomey	64	Senior Vice President and Chief Credit Officer
Stephen Wyremski	41	Senior Vice President and Chief Financial Officer

For the background information regarding Scott A. Shay, Joseph J. DePaolo and Eric R. Howell, see "Directors and Nominees" above.

John Tamberlane is a co-founder of the Bank and currently serves as the Vice Chairman of Signature Bank. Previously, he served as Vice Chairman and Director of Signature Bank since its inception until 2022, as well as a Director of Signature Securities Group since its inception. Prior to joining the Bank, Mr. Tamberlane was the President of the Consumer Financial Services Division and a Director of Republic National Bank, which he joined in 1980. As President of the Consumer Financial Services Division, Mr. Tamberlane managed the national mortgage banking division, retail broker-dealer division and retail branch network, which grew to the third largest branch network in the New York metropolitan area prior to its acquisition. In this capacity, he was also President of two independent bank subsidiaries of Republic New York Corporation: The Manhattan Savings Bank and its predecessor, The Williamsburgh Savings Bank. Mr. Tamberlane was also a member of the Asset/Liability Management Committee of Republic National Bank. Prior to joining Republic National Bank, he was employed with Bankers Trust.

Kevin T. Hickey serves as our Executive Vice President and Chief Investment Officer and Treasurer. He has served as our Chief Investment Officer and Treasurer since July 1, 2021. In this capacity, he manages the Bank's investment portfolio, interest rate risk and liquidity management functions. He also serves as Chairman of the Asset Liability Management Committee. Prior, since March 2016, he served as Senior Vice President and Chief Risk Officer. A Bank colleague since 2004, Mr. Hickey began his tenure as Associate Treasurer and assumed the additional title of Senior Vice President several years later. Prior to joining Signature Bank, he held positions in Treasury at M&T Bank.

Thomas Kasulka serves as Executive Vice President and Chief Lending Officer at Signature Bank, where he is responsible for coordinating the institution's lending activities. Mr. Kasulka is a seasoned finance veteran with more than 30 years of middle market and corporate banking experience. He joined Signature Bank in 2004 as a Group Director and Senior Vice President, building one of its most successful private client banking groups. In November 2017, he was promoted to his current position. Prior to joining Signature Bank, Mr. Kasulka was Executive Vice President and Division Head at Fleet Bank, directing the New York Corporate and Middle Market Banking Group and the Apparel and Textile Groups. His career in banking began with Manufacturers Hanover, where he was awarded a series of promotions throughout the consolidations with Chemical Bank and Chase Manhattan.

Vito Susca serves as Executive Vice President and Chief Administrative Officer, a position he has held since July 1, 2021. Prior to this post, he served as Executive Vice President and Chief Financial Officer since October 2017 and as Senior Vice President and Chief Financial Officer since May 2013. He joined the Bank in March 2004 and has served as Senior Vice President and Controller. Before joining the Bank, he held various positions at Republic National Bank of New York, which he joined in 1991, and then, at HSBC Bank USA/HSBC Securities Inc., following the acquisition of Republic by HSBC. Roles Mr. Susca held include Vice President and Deputy Controller in the Derivative Products Group and Vice President in the Global Trading Operations Financial Control group. He was also First Vice President and Deputy Manager in Treasury Finance for HSBC Bank USA/HSBC Securities Inc.

Lisa Bond serves as Senior Vice President and Chief Social Impact Officer, which encompasses diversity, equity, inclusion, sustainability, human capital, community engagement and other environmental, social and governance related initiatives, programs and policies. Ms. Bond was appointed to this newly created position in December 2020. Ms. Bond brings more than 30 years of human resources experience to Signature Bank. Over the course of her career, she guided several companies and major brands, including Macy's, Inc., Bulgari, Lacoste and L'Occitane, among others, through various, in-depth human capital strategies, helping them build high-performance client-centric, inclusive cultures. Ms. Bond is responsible for strengthening the Bank's overall social impact strategy and framework, extending to all aspects of the franchise, including colleagues, clients and the communities served. The role consolidates these efforts into a centralized department, under her direction. Additionally, Signature Bank's Community Development team is also under Ms. Bond's oversight. Ms. Bond also leads the Bank's Social Impact Management Committee.

Ana M. Harris serves as Senior Vice President and Chief Human Resources Officer at the Bank. Ms. Harris has led human resources for the Bank since its inception in 2001, holding roles of increasing responsibility. She was promoted to this position in December 2020 after serving as Director of Human Resources for six years, and initially held the post of Human Resources Manager from 2000 (as the Bank prepared for launch) through 2006. With 30 years of experience, Ms. Harris has been instrumental in shaping Signature Bank's corporate culture throughout its existence. Additionally, Ms. Harris is credited with helping the Bank reach several milestones, including creation of an award-winning wellness program and implementation of a major cloud-based human resources management system. She also serves as Plan Administrator for the Bank's 401k Plan and is a member of the Investment Policy Committee for the plan. As Chief Human Resources Officer, Ms. Harris leads all the Bank's human resources functions, spanning talent acquisition, employee relations, total rewards, training, payroll, human resources systems and compliance. Ms. Harris reinforces the critical culture of the Bank and develops human resources programs that will attract, develop, reward and retain highly valued colleagues.

Keisha Hutchinson serves as Executive Vice President and Chief Risk Officer. She is responsible for overseeing the Bank's risk framework including its Enterprise Risk Management, compliance and information security programs. Prior to joining the Bank, she was an audit Partner with KPMG. She has more than 19 years of experience providing financial statement audits, audits of internal control, risk assessment, SEC and capital market reporting, regulatory compliance, governance and due diligence services to a wide range of financial services entities, including commercial banks, regional and community banks, specialized leasing entities and broker and dealer companies.

Brian Twomey serves as Senior Vice President and Chief Credit Officer at Signature Bank. In this capacity, he oversees the Bank's credit-related policies, loan quality and approval functions. Mr. Twomey joined the Bank in 2007 and previously held several roles including Director of Risk Management and Director of Credit Risk before being promoted to Chief Credit Officer in November 2017. Mr. Twomey brings 35 years of banking experience to his position at the Bank. Over the years, Mr. Twomey held many credit related roles at various institutions. He was formally credit-trained at NatWest, where he began his career as a credit trainee, held the positions of Relationship/Portfolio Manager and Credit Approval Officer and ultimately, ran an Underwriting/Portfolio Management Unit. At Dime/WaMu, he was the Deputy Chief Credit Officer for C&I Lending in the Northeast and Chicago as well as a Workout Officer. Prior to joining Signature Bank, Mr. Twomey was a Credit Team Leader at Morgan Stanley in its nationwide business lending area.

Stephen Wyremski serves as Senior Vice President and Chief Financial Officer, a position he has held since July 1, 2021. He manages the Bank's finance, accounting and tax functions. Since joining the Bank in 2015, Mr. Wyremski served as Senior Vice President and Controller. Prior, he spent eight years at KPMG in New York City. His latest position was Senior Manager in KPMG's banking audit practice, overseeing audits for large and mid-sized banking enterprises. Before joining Signature Bank, other finance-focused roles Mr. Wyremski held include those at American International Group, Inc. (AIG) and Veeco Instruments.

EXECUTIVE COMPENSATION

COMPENSATION DISCUSSION AND ANALYSIS (CD&A)

This Compensation Discussion and Analysis ("CD&A") describes the principles, policies and practices that informed our executive compensation program for our 2022 named executive officers ("NEOs") listed below, four of whom have driven our long-term growth and stability for over 20 years.

Joseph J. DePaolo*	**Chief Executive Officer**	**Founders of Signature Bank**
Scott A. Shay	**Executive Chairman of the Board**	**Founders of Signature Bank**
John Tamberlane	**Vice Chairman**	**Founders of Signature Bank**
Eric R. Howell*	**President & Chief Operating Officer**	
Stephen Wyremski	**Senior Vice President & Chief Financial Officer**	

* *On February 16, 2023, the Bank announced that our Chief Executive Officer, Mr. DePaolo, plans to transition from that position into a senior advisor role during 2023. Mr. Howell, a long-term member of management, will become our Chief Executive Officer at that time. As part of the transition, Mr. Howell assumed the role of President from Mr. DePaolo, effective March 1, 2023.*

Our compensation program is structured to reflect our evolutionary and entrepreneurial business strategy and organizational structure. Our goal is to deliver long-term value to our shareholders through an innovative business and operational model that is different than that at a traditional bank. Our success and significant organic growth reflect the vision of our founders who built a company of veteran bankers to provide distinctive client-centric service. Our compensation program is designed to reward our executives for delivering a stable income stream and long-term value to our shareholders, while maintaining our focus on prudent risk-taking that ensures the safety and soundness of the Bank. We believe that our compensation program encourages and rewards a strong and steady management team to drive our business strategy for the benefit of our clients and shareholders promoting long-term and sustainable value.

This CD&A is intended to provide our shareholders with an understanding of how our executive compensation decisions for 2022 were designed to align with our business strategy, pay-for-performance philosophy and the long-term interests of our shareholders.

Signature Bank's financial performance was strong during 2022 with many stretch goals achieved. However, the Bank's stock price was negatively impacted and total shareholder return was negative, due to the current and forecasted macroeconomic environment, as well as the overall challenging cryptocurrency environment. Considering management's compensation plans and the incorporation of total shareholder return (TSR) as a component, total compensation generally declined (except for specific situations such as promotions or market adjustments) comparatively year over year – both on a granted and actually paid compensation basis – as depicted in the Pay Versus Performance section later in this proxy statement.

Roadmap to CD&A

Below we provide a guide to our CD&A, including topics and page numbers.

BUSINESS PERFORMANCE HIGHLIGHTS

Highlights of our 2022 Performance Results

Our goals for 2022 included hiring numerous client banking teams and hundreds of colleagues to support our geographic expansion, launching a new national business line, increasing annual earnings to a record level, and growing our loan portfolio. We met most of our goals, and while 2022 presented deposit challenges, we maintained our robust liquidity position.

As a result of our continued financial success, we declared a common stock cash dividend of $0.70 per share, an increase of $0.14 per share, to return additional value to our shareholders while exhibiting our confidence in our ability to generate earnings over the long-term. When compared to our compensation peer group described later in this CD&A, our relative average return on average common equity (ROACE) ranks third and our diluted earnings per share (EPS) growth ranks second.

Our financial accomplishments for 2022 included:

- ***Record net income*** of $1.3 billion, which reflects a 44% increase over our prior fiscal year;
- ***Strong diluted EPS*** growth of 38.1% compared to the prior year, which ranks second in our peer group;
- ***Increased pre-provision net revenue**** of 41.3% over the prior year, which ranks fourth in our peer group;
- ***Strong ROACE*** of 17.55% compared to 13.81% in 2021, which ranks third in our peer group;
- ***Strong return on assets (ROA)*** of 1.15%, which ranks seventh in our peer group;
- ***Strong core loan growth**** of $10.1 billion, which ranks seventh in our peer group;
- ***Best efficiency ratio performer**** among our peer group at 32.0% despite significant hiring and considerable operational investment.

*See Annex A for a reconciliation of non-GAAP measures

A challenging cryptocurrency environment, as well as our intentional reduction of deposits in the digital asset space, drove a 2022 deposit decline of $17.5 billion. As a result of this, as well as the current and forecasted macroeconomic environment and its impact on growth companies and the banking industry overall, our TSR was negatively impacted. While our one-year TSR was in the lowest quartile of our peer group, our prior year TSR led the peer group, illustrating significant short-term volatility in spite of our strong core financial performance. See below for more about how our compensation programs align to TSR.

Despite the challenging deposit environment, we achieved many financial accomplishments noted above, as well as the following:

- Added 12 new Private Client Banking teams in total – including five in the New York area and seven in the West, of which three teams were added in Nevada, marking our entry into the state.
- Launched a new national lending vertical, the Healthcare Banking and Finance team, in the second quarter of 2022 leading to further diversification in the Bank's lending portfolio.
- Increased our common stock dividend for the first time since we first declared a common stock dividend in 2018.
- Increased our year-end tangible common equity to tangible assets ratio to approximately 6.6%, up from 6.0% as of the end of 2021, despite significant impact from unrealized losses on our investment portfolio due to rising interest rates.
- Adjusted our balance sheet structure from an asset sensitive profile in anticipation of the Federal Reserve slowing rate hikes resulting in an interest rate neutral profile as of December 31, 2022.

In accordance with our corporate mantra 'Looking Forward. Giving Back,' we continue to implement initiatives focused on our dedication to and the well-being of our clients, employees, their families and our communities. The Bank's executives consistently maintain high ethical standards in the ways in which we conduct our business and serve our clients and communities, evidenced by their willingness to support clients when they need it the most. During 2022:

- We advanced on additional Environmental Social Governance (ESG) initiatives including engaging an ESG consultant to refine our ESG strategy, refine our associated operating model and build the framework for achieving our ESG goals.
- Became a Task Force on Climate-Related Financial Disclosures (TCFD) supporter, evidencing our commitment to providing climate-risk disclosure utilizing the TCFD framework.

- Formed a team to identify, collect and calculate Scope 1 & 2 GHG emissions for disclosure in our Environmental and Social Impact Report.
- Adopted Sustainability Accounting Standards Board (SASB) reporting standards in order to qualify and quantify our ESG efforts and allow easier evaluation against the efforts of comparable financial institutions.

Our Distinctive Business Model

Our investment in long-term initiatives and strategies enables us to be efficient and successful.

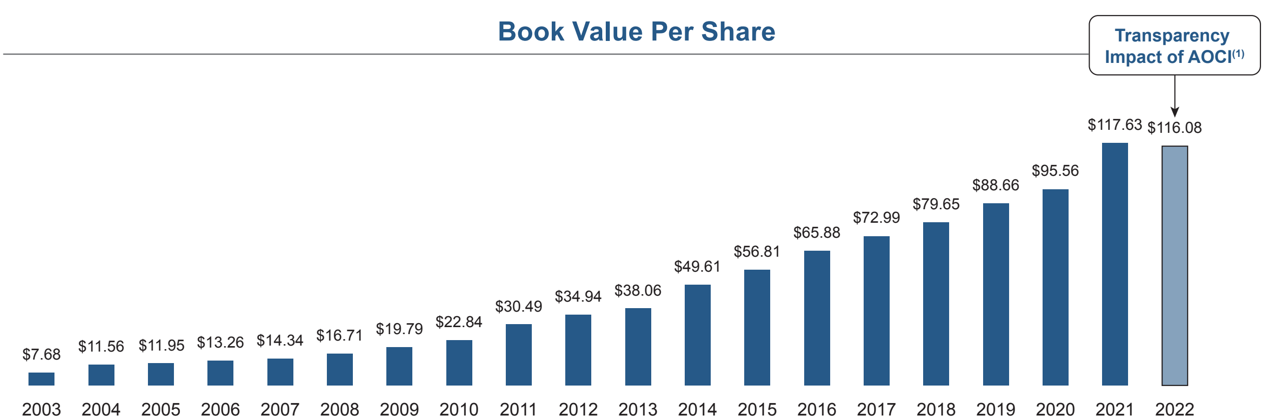
The Bank has organically grown to become one of the 25 largest banks in the U.S. according to S&P Global Market Intelligence. We are a full-service commercial bank with 40 private client offices at year-end located throughout the New York metropolitan area, as well as Connecticut, California, Nevada and North Carolina. Our 2022 achievements are driven by the strong foundation of success established by our veteran private client offices as well as the further diversification of our footprint with our entry into Nevada and of our lending portfolio with the launch of our Healthcare and Banking Finance national lending vertical.

Since our formation in September 2000, and following our initial public offering (IPO) in March 2004, we have emerged as a leader in the banking industry. Our success is a reflection on the vision of our three key founders – our Chairman, Scott A. Shay, our Chief Executive Officer, Joseph J. DePaolo, and our Vice Chairman, John Tamberlane – who conceived the idea for the Bank after identifying a large void in the marketplace. They believed the mega banks at that time were overlooking and under serving an important market niche – privately owned businesses and their owners. The Bank continues to target and successfully address the needs of this market better than most of its competitors as evidenced by its proven track record and noteworthy financial performance. Our executives' commitment to the Bank and our long-term clients is key to our success.

Unlike many other commercial banks, all of our growth since our inception has been achieved organically, through expansion of our services; we have not made any acquisitions. Our core business strategy, which is focused on garnering core deposits rather than loans, is what sets us apart from our peers and is what we believe directly creates value for our investors. We believe our depositor-safety first and sleep-at-night approach reinforces our culture of prudent risk management.

Strong Long-Term Growth and Performance – Organic Growth from $50 Million to over $100 Billion

Management's continued focus is on book value growth. Our December 31, 2022 book value per share was $116.08, which is over 15 times our $7.68 per share as of December 31, 2003 just prior to our initial public offering in March 2004.



(1) AOCI refers to "Accumulated Other Comprehensive Income," which has been temporarily impacted by the unrealized mark-to-market losses on the securities available-for-sale portfolio due to unprecedented 2022 Federal Reserve interest rate hikes. Book value impact will reverse upon the maturity of individual securities.

Our long-term growth has been, in large part, a reflection of our ability to attract high quality, experienced private client bankers and deliver superior service to our clients. Our executive team has a dedicated focus on attracting the best industry talent and our staffing model has been predicated on a commitment to attract veteran bankers from some of the largest financial institutions, including many of the nation's top money center banks. As a result, our success depends to a significant extent upon the retention and performance of our founders and key bankers that provide continuity of our culture and vision.

Another key element of our business model is our flat and entrepreneurial organizational structure, where our group directors have accountability for their business success and our clients have direct access to top executives. Our top executives have relationships with most of our large depositors.

We believe our distinctive business model and organizational structure allows us to provide high quality client service, retain key employees and ultimately deliver long-term sustainable value to our shareholders, many of whom are our employees. The Bank provides equity to 100% of our group directors responsible for client contact which serves as a reward and retention tool for our top performing bankers. These factors go to the core of our business success and translate into long-term sustainable value for our investors.

SUMMARY OF OUR EXECUTIVE COMPENSATION PROGRAM

Features of Our Program

We have made several significant changes to our incentive programs over the last several years based on shareholder feedback and our desire to better align with evolving market and best practices. Below are features of our 2022 executive compensation program:

Annual Incentive Program

- Scorecard approach for measuring performance
- 66% weight on financial metrics with defined goals (threshold, target, stretch)
  - ROA added for 2022
- 34% weight on Strategic Scorecard with defined factors and qualitative goals
  - For 2022, added review of ESG initiatives

Long-Term Incentive Program

- Target opportunities reflected as percentage of base salary
- Performance-based equity makes up 66% (at target) of annual equity grants
- Performance metrics consist of relative return on equity ("ROE") and absolute Deposit Growth, plus a modifier tied to relative Total Shareholder Value (TSR), all of which are key drivers of our shareholder value creation
- Target performance for relative metrics set at the 55th percentile to ensure we must perform better than median to achieve target awards
- Performance period of 3 years with cliff vesting at the end of the 3-year period
- No payment of dividends or dividend equivalents on NEOs' unvested equity (time-vested or performance-vested) unless and until the underlying awards become vested
- For 2020 PSUs earned for 2020-22 performance, amounts were capped at 100% payout because of our TSR, even though absolute Deposit Growth and ROE for the three-year period would have resulted in a payout at 150%

Other Policies

- Formal clawback policy applies to all incentive and equity awards granted in 2020 or later
- Significant stock ownership guidelines, including for CEO, President and Chairman (6x salary) and holding requirements for executives and board directors

Say-on-Pay Vote Results

In April 2022, in the advisory vote on our 2021 NEO executive compensation programs (a "say on pay" vote), we received support from approximately 94% of the votes cast on the proposal.

We encourage ongoing engagement with our shareholders and will continue to listen and review our pay programs based on shareholder feedback, evolving regulations and best practices. For example, in response to input from shareholders, the Compensation Committee incorporated ESG goals into one of its qualitative scorecard factors for the 2022 Annual Incentive Plan. Please see the description of our shareholder outreach during 2022 earlier in this proxy statement.

EXECUTIVE COMPENSATION PHILOSOPHY AND PROCESS

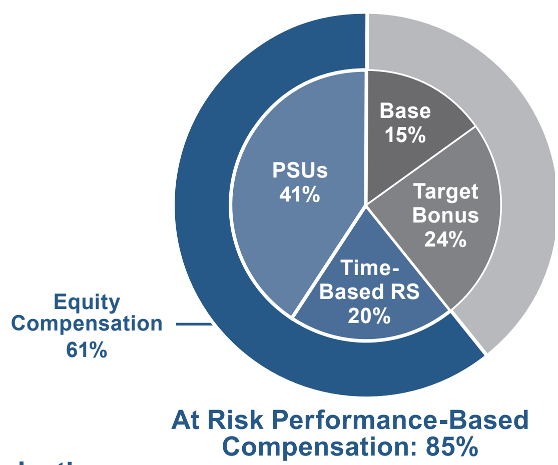
Compensation Philosophy and Pay Mix

Our compensation program is designed to motivate achievement of our business strategy over the short-term and long-term horizon, align executives with shareholder interests and balance pay decisions with sound risk management practices that ensure the safety and soundness of the Bank. Our 2022 executive compensation program reflects competitive pay opportunities that enable us to attract and retain top talent while placing significant focus on performance-based compensation which is paid based on a balance of financial, shareholder and strategic performance.

We believe the majority of our executives' pay should vary based on performance against our short-term and long-term strategic objectives and where the ultimate value earned aligns with shareholder interests. We also consider the safety and soundness of our business and other important qualitative/ strategic factors in the annual incentive payout determinations. Additional policies such as stock ownership guidelines, holding requirements and a clawback policy further reinforce the importance of these philosophical principles.

Our executives' target total compensation places a significant focus on equity and performance-based pay, as illustrated for the CEO in the chart below. For 2022, 85% of the CEO's target pay was at-risk and based on performance, with 41% based on long-term performance and 61% representing equity awards.

2022 CEO Target Pay Mix



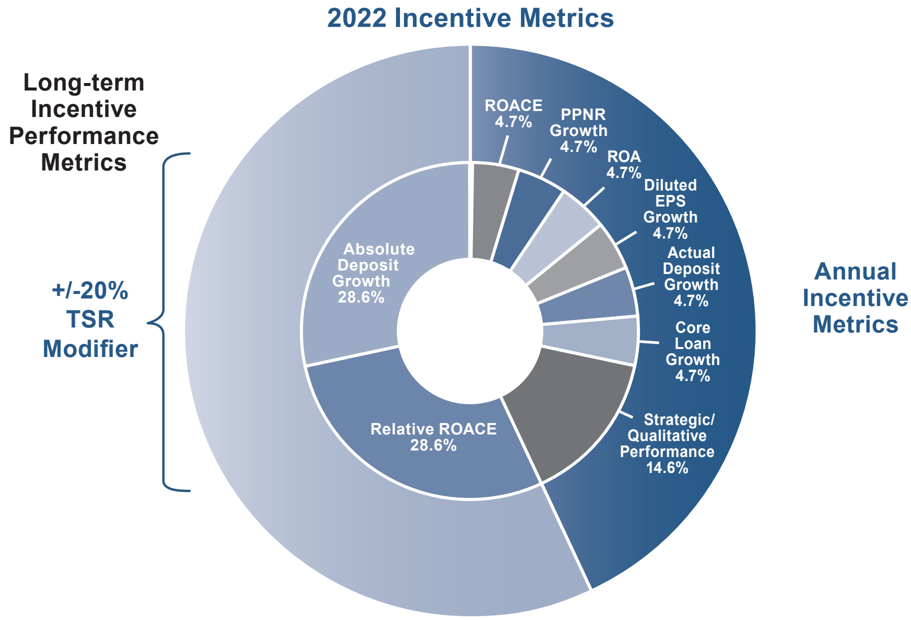
Performance Metric Selections

The Compensation Committee considered several factors when selecting performance metrics for our annual and long-term incentive programs, including:

- our unique business strategy;
- ability to influence long-term value creation;
- perspectives of our shareholders; and
- sound risk management practices.

We believe our performance metrics (and resulting compensation) reflect a focused, but well-balanced view of performance that supports our expectations to drive strong business results, provide sound risk management and lead to long-term shareholder value.

The Committee and our management team believe Deposit Growth and Return on Equity are the two most critical drivers of our business strategy so they reflect the largest weight. We also provide a balance of measurement perspectives (i.e., financial and qualitative goals, absolute and relative performance, 1-year and 3-year performance periods, and cash and equity rewards) across our incentive programs. Below is a summary of the key metrics and aggregate weights of the performance metrics in our 2022 incentive plans.



Pay Decision Factors

The Compensation Committee considers a number of factors when evaluating the pay of its NEOs. Factors include but are not limited to:

- ✓ market reference data from our compensation peer group;
- ✓ the Bank's distinctive business model, particularly compared to peers (e.g., limited retail business, organic growth vs acquisitive growth);
- ✓ flat organization structure for business development which places a greater degree of responsibility and oversight on our executive management team;
- ✓ more efficient business model (e.g., higher revenue and net income/full time employee); and
- ✓ client retention reliant on executive management team interaction.

The Compensation Committee believes the Bank's success is more than just our stock price at any point in time. Stock values can be influenced by external market forces that are unrelated to the Bank's core business and risk management strategy. In considering executive compensation, the Compensation Committee considers stock price along with industry peer market data and the factors above.

Compensation Peer Group

With the assistance of its independent compensation consultant, the Compensation Committee approved a peer group in the fall of 2021 for use in conducting a competitive market analysis of compensation for our named executive officers and setting pay for 2022.

This updated compensation peer group was intended to reflect our significant growth from ~$50 billion in assets in 2019 to over $100 billion in assets in 2021. As a result, the following 15 banks were selected using an objective selection process to include U.S. banks approximately ½ to 2x our size, positioning Signature Bank at approximately the median:

Citizens Financial Group, Inc.
Comerica Incorporated
East West Bancorp, Inc.
Fifth Third Bancorp
First Citizens BancShares, Inc.
First Horizon Corporation
First Republic Bank
Huntington Bancshares Incorporated
KeyCorp
M&T Bank Corporation
New York Community Bancorp, Inc.
Regions Financial Corporation
SVB Financial Group
Synovus Financial Corporation
Zions Bancorporation

The peer group is used by the compensation consultant to conduct comprehensive competitive analyses of our executive and Board compensation. The Compensation Committee also considers our performance relative to the peer group as a reference for goal setting and as part of the qualitative performance assessments. The Compensation Committee believes the peer group is one of many important factors (as discussed above) to consider when setting pay levels and making pay decisions.

Compensation Committee Process

The Compensation Committee (which is comprised only of independent directors) meets several times each year to discuss and approve compensation programs and policies related to the executive officers and the Board. The Compensation Committee meets both with executive management and in executive session without management present. A high-level summary of the process is provided in the table below, although actual meeting agendas may vary and include other items:

2022 Annual Compensation Committee Process	
January and February	■ Review prior year financial performance and incentive scorecards for NEOs ■ Approve incentive awards (annual cash and equity grants) ■ Develop annual and long-term incentive programs for upcoming year ■ Approve target pay for upcoming year (base salary, annual and long-term incentive target opportunities) ■ Review risk assessment of compensation programs ■ Review and approve Compensation Committee charter ■ Review Independence of Compensation Consultant ■ Review and approve CD&A ■ Review succession plan and organization chart ■ Approve outside director pay
July and August	■ Review Say-on-Pay results and shareholder feedback ■ Plan shareholder engagement ■ Conduct and review pay-for-performance alignment ■ Review and update, if necessary, peer group ■ Consultant update on market trends ■ Hold orientation for new Compensation Committee members
November and December	■ Engage in shareholder outreach ■ Preliminary discussion of incentive programs for upcoming year ■ Preliminary review of incentive plan results

Management Role

Our Executive Chairman, Scott A. Shay, and our CEO, Joseph J. DePaolo, annually review all executive management performance and compensation packages, other than their own. They provide recommendations to the Compensation Committee with respect to salary adjustments and annual award amounts. The Compensation Committee determines and approves the compensation packages of the Executive Chairman and the CEO and approves the compensation packages of all executive management, giving consideration to the recommendations of the Executive Chairman and the CEO. Only the Executive Chairman and the Compensation Committee participate in an annual evaluation of the performance of our CEO, and the Compensation Committee determines and approves the CEO's compensation level based on this evaluation and its own evaluation. Neither the CEO nor the Executive Chairman is present during voting or deliberations relating to their own compensation.

Compensation Consultant Role

The Compensation Committee continues to engage Meridian Compensation Partners, LLC ("Meridian") to serve as its independent advisor. The consultant provided the Compensation Committee with market and best practice guidance to consider related to NEO compensation programs and pay levels. The Compensation Committee regularly meets with Meridian in executive session, and the Compensation Committee Chair has regular meetings with the independent advisor between meetings. The Compensation Committee has the sole authority to retain or terminate consultants and to determine the terms of engagement and the extent of funding necessary for payment of compensation to any consultant retained to advise the Compensation Committee. The Compensation Committee's consultant did not provide separate services to management and would not do so without the prior approval of the Compensation Committee. The Compensation Committee has assessed and determined the compensation consultant was independent with respect to the applicable factors set forth in new SEC rules and NASDAQ listing standards.

2022 COMPENSATION PROGRAM & PAY DECISIONS

For our fiscal year ended December 31, 2022, the principal components of compensation for our NEOs were:

Component	Purpose	2022 Results
Base Salary	Provides fixed compensation for services provided as part of each executive's role	Increases for three executives to reflect market, promotion and/or change in role
Annual Incentive	Variable pay that motivates and rewards executives for achievements related to our annual business plan which we believe ultimately drives our long-term success	Payout for 2022 was 129% of target as a result of achieving stretch goals on four of six financial metrics, and, despite strong performance against strategic goals, the Committee capped the Strategic Scorecard payout at target to reflect the negative TSR for the year
Long-Term Equity	Variable pay that rewards our long-term performance and increases shareholder value	Vesting of PSUs granted in 2020 (based on 2020 – 2022 performance) was capped at 100% despite exceeding stretch goals on financial metrics, because of the negative TSR for the year 2022 program retains the structure as 2020 and 2021, with 66% represented by performance-based equity with three-year performance period based on similar metrics to prior cycles with cliff vesting in early 2025
Benefits	Provides protection related benefits	No changes; remains conservative

Our pay-for-performance objective is demonstrated through the fact that total compensation generally declined (except for specific situations) comparatively year over year when annual TSR declined – both on a granted and actually paid basis (as defined in the Pay Versus Performance section), and as further depicted in the tables under the Pay Versus Performance section later in this proxy statement.

Base Salary

We provide executive officers with a competitive base salary to compensate them for services rendered during the fiscal year. We review base salaries annually, and, during such review, consider each named executive officer's scope of roles and responsibilities, experience and performance, market data provided by the consultant as well as internal equity.

The Committee believes salaries should be aligned with market median and consider each executive's experience, performance and role. As a result, salary increases are not necessarily made annually. For 2022, three of the executives received increases, reflecting a combination of market and/or promotion increases. Mr. Shay's salary was adjusted in order to better reflect his significant role at the Bank.

The following table shows each NEO's base salary for 2022, as well as the 2021 base salary:

Executive	Base Salary (2021)	Base Salary (2022)
Joseph J. DePaolo	$1,150,000	$1,200,000
Scott A. Shay	$692,500	$900,000
John Tamberlane	$500,000	$500,000
Eric R. Howell	$600,000	$600,000
Stephen Wyremski	$325,000	$400,000

Annual Incentive Compensation (AIP)

2022 Annual Incentive Program Opportunities

We provide opportunities for our executives to earn annual cash incentive awards that reward performance goals defined for the year. Performance goals are based on our business strategy and budget approved by the Board. Our incentive program is designed to:

- focus executives on key financial and strategic goals that support our annual business plan;
- link short-term pay to our annual financial performance;
- put a meaningful portion of compensation at risk based on our financial success;
- incentivize and motivate executives to achieve our short-term strategic and financial objectives that we believe will drive long-term value creation; and
- provide a competitive level of target annual compensation to attract and retain key talent.

The Compensation Committee sets annual incentive targets for our NEOs in consideration of peer benchmarking and roles in the Bank. Incentive targets remained the same for all NEOs in 2022 except Mr. Wyremski, who was promoted to CFO in mid-2021 and became a participant in the AIP in 2022. The table below shows 2022 incentive targets as a percentage of base salary:

Executive	2022 Target
Joseph J. DePaolo	160%
Scott A. Shay	150%
John Tamberlane	130%
Eric R. Howell	130%
Stephen Wyremski	100%

No more than 200% of target bonus can be paid to any individual under the Annual Incentive Plan.

2022 AIP Performance Metrics

The Compensation Committee uses a Scorecard approach with 66% of performance based on financial metrics and 34% based on Strategic/Qualitative Scorecard factors as follows:

Annual Incentive Metric	Weighting as % of Annual Incentive	
Return on Average Common Equity (ROACE)	11%	66% Financial Metrics
Pre-Provision Net-Revenue Growth (%)	11%	
Return on Assets (ROA)	11%	
Diluted EPS Growth (%)	11%	
Actual Deposit Growth	11%	
Actual Core Loan Growth	11%	
Strategic/Qualitative Scorecard factors	**34%**	

The Compensation Committee approved the financial performance goals, where applicable, based on our Board-approved business plan and strategic priorities. Most of the financial metrics remained the same as the 2021 program with one exception:

- Added ROA as one of the equally weighted financial metrics to reflect additional focus on profitability and the fact the metric is one both management and investors evaluate performance against.

Informed by best practice, the Bank's unique business model and shareholder input, these metrics were selected by the Compensation Committee to provide a comprehensive and balanced approach to assessing and rewarding our performance:

- ROACE, EPS and ROA are common metrics used by investors to evaluate the profitability of a company and we believe this helps ensure our executive officers' compensation is aligned with shareholder interests.
- Pre-Provision Net Revenue is another profitability metric that captures our growth in revenue adjusting for loss provisions which have become more volatile in light of the new CECL (current expected credit loss) accounting rules.
- Deposit Growth is a key driver of the overall performance of our banking franchise.
- Core Loan Growth is a key driver of our success.

The Committee believed a Strategic/Qualitative component to be an important feature to provide a holistic view of performance that incorporates a balance of financial performance as well as strategic achievements, risk, compliance, regulatory safety and soundness and other critical matters. The Committee generally determined to keep the same Strategic/ Qualitative Scorecard factors, as they represent critical aspects of assessing business performance, but added ESG Initiatives to the factor titled "Maintain a Culture of High Ethical Standards."

Below are the factors approved at the beginning of the year as part of the executives' Strategic/Qualitative component (reflecting 34%) of the annual incentive award for 2022:

Strategic/Qualitative Scorecard Performance Factors		
Earnings	TSR	Maintain Culture of High Ethical Standards (ESG Initiatives)
Relative Performance	Tangible Capital Ratio	Prudent Risk Management
Credit Performance	Asset Liability Management	Reputation of the Bank
Efficiency Ratio	Continued Growth in Strategic Opportunities	Ratings/Reputation with Regulators

Below is a summary of the 2022 Scorecard, goals set at the beginning of the year and results assessed in early 2023:

Category	Performance Measure	Weight	2022 Goals			2022 Performance	
			Threshold	Target	Stretch	Result	Performance Factor
Financial	ROACE	11%	13.03%	13.72%	14.21%	17.55%	200%
	Pre-Provision Net Revenue Growth	11%	17.75%	20.89%	24.02%	41.33%	200%
	ROA	11%	0.96%	1.01%	1.06%	1.15%	200%
	Diluted EPS Growth	11%	11.8%	21.5%	31.7%	38.12%	200%
	Actual Deposit Growth	11%	$4B	$9.65B	$14B	($17.5)B	0%
	Core Loan Growth	11%	$8B	$13.9B	$16B	$10.10B	68%
Strategic/Qualitative		34%	See Below			Target	100%
Total		**100%**					**129%**

To determine the Strategic/Qualitative component, the Compensation Committee reviewed and discussed performance relative to the 12 pre-set Strategic/Qualitative Scorecard factors. The Committee believed these factors represent critical performance indicators that contribute to the Bank's long-term success.

As set forth in the table above, the final achievement was calculated as 129%, in accordance with the weights assigned to each financial metric (i.e., 11% each, for a total of 66%) as well as the 34% allocated to the Strategic/Qualitative Scorecard. Payouts of 129% of target for 2022 declined from 2021's payout of 190% of target, primarily as a result of a challenging cryptocurrency environment, as well as our intentional reduction in the digital asset space, which drove a 2022 deposit decline of $17.5 billion. This, as well as the current and forecasted macroeconomic environment and its impact on growth companies and the banking industry overall, resulted in a negative 2022 TSR which also contributed to the payout decline compared to the prior year. The Compensation Committee met in January and February 2023 to assess performance relative to the financial and strategic goals approved for fiscal year 2022. Below is a summary of performance considerations and the evaluation process the Committee used to determine the payout for 2022 performance.

- The Committee first considered that 2022 performance relative to the 2022 budget and target goals exceeded stretch performance for four of the six financial metrics. Signature Bank had a strong year in terms of growth in earnings, in particular, ROACE, ROA, pre-provision net revenue, and EPS Growth, while other factors did not meet goals.
- To provide supplemental perspective, as part of the Strategic/Qualitative Scorecard, the Committee considered performance relative to peers, which indicated that the Bank's performance was very strong compared to peers.
- The Committee also assessed 2022 performance compared to the Strategic/Qualitative factors and recognized that, despite the strong performance during 2022, Signature Bank's stock price and shareholder return was negatively impacted by the overall challenging cryptocurrency environment, and its impact on our deposit flows, which impacted our year-end TSR. As a result, the Committee put more weight on shareholder perspective and capped the payout for the Strategic Component at 100%.

The Strategic/Qualitative Scorecard factors consist of a broad representation of broader financial and non-financial factors. The Compensation Committee's assessment of these factors determines 34% of the target opportunity for each executive. Below is a summary of the Compensation Committee's considerations when determining the payout for the strategic goals component of the annual incentive:

Scorecard Factor	Considerations
Earnings	In 2022, the Bank achieved record net income of $1.3 billion and growth in net income of 44% when compared with 2021. The strong performance was driven by top line revenue growth of $695 million, or 35%.
Relative Performance	■ Diluted EPS growth of 38% ranked #2 of peer group ■ Pre-provision net revenue growth of 41% ranked #4 of peer group ■ ROACE of 17.55% ranked #3 of peer group ■ ROA of 1.15% ranked #7 of peer group ■ Total Loan growth of $9.4 billion, $10.1 billion core loan growth ranked #7 of peer group ■ Total Deposit reduction of $17.5 billion ranked last of peer group
Credit Performance	Credit quality and associated metrics remain strong. The Bank has maintained a strong level of reserves, given that our New York centric Commercial Real Estate portfolio continues to be impacted by increasing interest rates and costs, and we prepare for a possible recession across all of our portfolios.
Efficiency Ratio	Efficiency ratio of 32.0%, despite significant hiring and considerable operational investment in 2022, ranked #1 compared to peer group.
Total Shareholder Return (TSR)	Our 1-year TSR ranked in the lowest quartile of peer group. A challenging cryptocurrency environment, as well as our intentional reduction of deposits in the digital asset space, drove a 2022 deposit decline of $17.5 billion. As a result of this, as well as the current and forecasted macroeconomic environment and its impact on growth companies and the banking industry overall, our total shareholder return (TSR) was negative in 2022.
Tangible Capital Ratio	Our year-end tangible common equity to tangible assets ratio was approximately 6.6%, up from 6.0% as of the end of 2021. Bank remains committed to maintaining a robust level of capital, as this is important to both our depositor clients and our shareholders. This ratio improved compared to 2021, despite significant impact from unrealized losses on our investment portfolio due to the increase in interest rates. This impact is temporary, and will reverse upon security maturity further strengthening this metric, further strengthening this ratio in the coming years.
Asset Liability Management	One of our strategic initiatives has been to transform our balance sheet from liability sensitive to asset sensitive, through the growth of floating rate loans. The Bank's loan portfolio is now comprised of approximately 48% floating rate loans, allowing us to take advantage of a rising interest rate environment in 2022, generating net interest income growth of 34.8% for the year.
Continued Growth in Strategic Opportunities	The Bank successfully added 12 new private client banking teams this year: 5 located in New York area and 7 located on the West Coast, of which 3 of those teams were brought on in Nevada, marking our entry into the state. Additionally, our newest national banking practice, the Healthcare Banking and Finance team was launched in the second quarter of 2022 leading to further diversification of the Bank's lending profile.

Scorecard Factor	Considerations
Maintain Culture of High Ethical Standards (ESG Initiatives)	The Bank's executives consistently maintain high ethical standards in the ways in which we conduct our business and serve our clients. This factor considered the following 2022 ESG initiatives: ■ Engaged ESG consultant, Baringa Partners LLP, to refine our environmental social impact strategy and build the framework for achieving ESG goals ■ Conducted Board and Leadership ESG training ■ Became a Task Force on Climate-Related Financial Disclosures (TCFD) supporter, showing our commitment to providing climate-risk disclosure using the TCFD framework ■ Formed a team to identify, collect and calculate Scope 1 & 2 GHG emissions for future disclosure and in upcoming ESG report ■ Adopted SASB reporting standards in order to qualify and quantify our social impact efforts and allow easier evaluation against the efforts of comparable financial institutions. ■ Committed to disclosing EEO-1 diversity data from our 2022 report. ■ Continued to implement security technology and operational procedures to protect against cyber-threats that may disrupt our business or attempt to gain access to our client and employee data.
Prudent Risk Management	Sound risk management is deeply rooted in our culture and based on our Board's oversight, we believe that the Bank has its executives place significant focus on reducing risk exposure. Exhibited in the 2022 strategic shift in digital asset banking deposits where a reduction was committed to in order to limit both industry and client specific concentrations.
Reputation of the Bank	Our executives have a focused dedication to the Bank's clients and community evidenced by their willingness to support clients when they need it the most. ■ For the 12th consecutive year, the Bank was included on Forbes' annual Best Banks in America list. ■ For the eighth consecutive year, the Bank received Cigna's top award. In 2022, the Bank achieved Gold Level status of the 2022 Cigna Healthy Workforce Designation (formerly known as the Cigna Well-Being Award). ■ The Bank was named #2 in the Business Bank, #1 in the Private Bank, and #1 in the Business Escrow Services categories of the New York Law Journal's "Best of" 13th annual survey of the New York legal community. This marks the 13th consecutive year in which the Bank ranked within the top three in one or more of these categories. ■ For the fourth consecutive year, the national legal community voted Signature Bank #2 in the U.S. in three categories of The National Law Journal's 2022 "Best of" annual reader survey, including Business Bank, Private Bank and Attorney Escrow Services.
Ratings/Reputation with Regulators	Our executives continued to place a high level of importance on regulator feedback, which is incorporated into everything we do. Fitch Ratings, Kroll Bond Rating Agency (KBRA) and Moody's Investors Services all affirmed credit ratings based on annual reviews conducted between November 2022 and January 2023.

Based on the assessment of the above factors, the Compensation Committee determined target performance was achieved for the Strategic/Qualitative component. While there were many positive qualitative initiatives achieved, as noted, the target was capped at the target level due to the negative TSR performance for the year.

2022 AIP Payouts

As a result of its comprehensive assessment, the Compensation Committee approved 129% payout level for each NEO participating in the AIP as an accurate reflection of the Bank's strong performance relative to budget and peer performance as well as the broader financial results and strategic/qualitative performance as discussed above, taking into account the negative TSR for fiscal 2022 as described above. Final approved bonus payouts were as follows:

Executive	Target % of Base	Actual Payout % of Target	Total Payout ($)
Joseph J. DePaolo	160%	129%	2,485,586
Scott A. Shay	150%	129%	1,747,678
John Tamberlane	130%	129%	841,475
Eric R. Howell	130%	129%	1,009,769
Stephen Wyremski	100%	129%	517,831

Long-Term Incentive (LTI) Compensation

The purpose of our long-term incentive compensation (i.e., equity-based awards) is to provide a significant portion of executive pay in equity and subject to performance conditions that incentivize our executives to increase shareholder value over the long-term. Long-term incentives also give us a competitive advantage in attracting and retaining our leadership team. Our vesting requirements, stock ownership guidelines and holding requirements also support these objectives.

2022 Target Opportunities

Each executive has a target long-term incentive opportunity that is defined as a value (i.e., percentage of base salary) and aligned with market practice. Below are the LTI target award opportunities for 2022, which were split 66% as performance share units ("PSUs") and 34% as restricted stock.

Executive	Target Opportunity (% of Base Salary)
Joseph J. DePaolo	400%
Scott A. Shay	365%
John Tamberlane	300%
Eric R. Howell	325%
Stephen Wyremski	100%

2022 Long-Term Incentive (Equity) Grants

The 2022 LTI grants consisted of the following types of awards:

- 66% were granted as a target-level number of PSUs, which become eligible for one-time cliff vesting in March 2025 in an amount (which may be between 0% and 180% of the target number of PSUs) dependent on our performance against pre-established goals for the three-year period from January 1, 2022-December 31, 2024, and
- 34% were granted as shares of restricted stock, which vest in equal annual installments over three years.

The PSUs will vest based on similar types of metrics as prior awards, based on three-year average ROE (relative) and three-year Deposit Growth (absolute), subject to a TSR modifier (+/-20%) if our relative TSR performance is lower than the 35th percentile or higher than the 75th percentile. The following table summarizes the performance metrics for the 2022 PSUs:

Performance Metric	Weight	Threshold (50% vest)	Target (100% vest)	Stretch (150% vest)
3-Yr Average ROE (Relative)	50%	35th Percentile	55th Percentile	75th Percentile
3-Yr Deposit Growth (Absolute)	50%	$20 billion	$30 billion	$40 billion
Payout (% of Target)	100%	50%	100%	150%
Relative TSR Modifier (+/-20%)		< 35th Percentile = 20% reduction in number of vested PSUs >75th Percentile = 20% increase in number of vested PSUs		

If our three-year TSR is negative, the total vesting for the PSUs will be capped at target. With respect to each of Absolute Deposit Growth and Relative Average ROE, for achievement between the levels stated in the table, the potential payout percentage is determined by linear interpolation.

Relative performance is assessed based on our performance compared to an industry index consisting of 35 banks with assets between $25 billion and $250 billion, selected from the KBW Regional Bank Index and KBW Banking Index (excluding Asset Management and Custody Banks) and determined at the start of the performance period, subject to the removal of any company that is de-registered or acquired before the end of the performance period.

Based on the foregoing vesting and performance terms, the Compensation Committee approved the following 2022 LTI equity awards for each of our named executive officers:

2022 Long-Term Equity Incentive Awards				
	Performance Share Units		Restricted Stock	
Executive	# Shares (Target)(1)	$ Value (Target)	# Shares(1)	$ Value
Joseph J. DePaolo	10,186	3,200,136	5,093	1,600,068
Scott A. Shay	6,971	2,190,079	3,485	1,094,882
John Tamberlane	3,183	1,000,003	1,591	499,844
Eric R. Howell	4,138	1,300,035	2,069	650,018
Stephen Wyremski	849	266,730	424	133,208

(1) The number of shares was determined by dividing the dollar value by our closing stock price on the grant date.

2020-2022 PSU Payouts

The 2022 LTI program was structured similarly to the 2020 program, with similar metrics, weights and components:

- 66% were granted as a target-level number of PSUs, which become eligible for vesting in March 2023 in an amount dependent on our performance for the three-year period from January 1, 2020-December 31, 2022 against pre-established goals, and
- 34% were granted as shares of restricted stock, which vest in equal annual installments over three years.

Below is a summary of the metrics, resulting performance and vesting of the 2020 grant for participants (all NEOs except Mr. Wyremski who was not a participant in 2020):

Performance Metric	Weight	Threshold (50% vest)	Target (100% vest)	Stretch (150% vest)	Actual Performance	Vesting
3-Yr Average ROE (Relative)	50%	35th Percentile	55th Percentile	75th Percentile	>75th percentile	150%
3-Yr Deposit Growth (Absolute)	50%	$9 billion	$12 billion	$15 billion	48.2 billion	150%
Eligible for Vesting (% of Target)	100%	50%	100%	150%		150%
Relative TSR Modifier (+/- 20%)		< 35th Percentile = 20% reduction in number of vested PSUs; >75th Percentile = 20% increase in number of vested PSUs; if negative TSR, capped at target			Negative	Total Payment Capped at Target (i.e. 100%)
						Final Result (As Adjusted for TSR Result): 100%

Despite financial metrics exceeding stretch performance, because TSR for the three-year performance period was negative, the vesting of PSU shares was capped at target.

Executive Benefits and Perquisites

We do not provide any named executive officers with perquisites or other personal benefits. Named executive officers are eligible for participation in the Bank's 401(k) plan under which we currently provide a tiered matching feature: 100% of the first 3% contributed and 50% of the next 4% contributed. Taxes are also paid on behalf of named executive officers with respect to benefits under disability and life insurance policies. We provide these benefits as additional incentives for our executives and to remain competitive in the general marketplace for executive talent. Named executive officers are eligible for participation in the Bank-wide employee benefit programs that include medical, dental, vision, prescription drug, life insurance, accidental death and dismemberment, short-term and long-term disability, flexible spending accounts and other voluntary benefits.

Legacy Executive Severance and Change of Control Arrangements

Each of the current named executive officers (other than Mr. Wyremski), including the founders of our business, is eligible for cash severance protection in the event of certain corporate transactions pursuant to legacy arrangements adopted in connection with the Bank's initial public offering in March 2004, through the Change of Control Severance Plan for Key Corporate Employees (the "Legacy Plan"). This Legacy Plan was designed to assure the Bank of the continued employment and dedication to duty of our founders and certain key executives through the occurrence of a change of control of the Bank. The Legacy Plan includes a modified "gross up" provision triggered only if the excise tax cannot be avoided by reducing the payments due to the executive by up to 10%. As previously disclosed, the Bank will not include any excise tax "gross up" provisions in any new contracts or arrangements and no such provisions have been included in any arrangements entered into since 2007.

The Compensation Committee has reviewed the Legacy Plan and determined that it was in the best interests of the Bank and its shareholders to not make any amendments to the plan. If the Legacy Plan is amended, certain of the payments thereunder may not be deductible due to the loss of Tax Code Reform Section 162(m) transition relief otherwise applicable to certain arrangements in place as of November 2, 2017. Since 2014, participation in the Legacy Plan has not been available to new executives.

Messrs. DePaolo and Shay are also eligible for severance protection in the event of involuntary termination of employment pursuant to their legacy employment agreement and chairman agreement, respectively, each as described under *"Potential Post-Employment Payments Upon Termination or Change of Control."* In addition, pursuant to the 2004 Equity

Plan and award agreements, upon a change of control of the Bank, each named executive officer's unvested restricted shares and PSUs will immediately be fully vested, with the amount of vesting for the PSUs in an amount no less than as determined based on performance prior to the date of the change in control. Single-trigger vesting of equity is a long-standing feature of our 2004 Equity Plan which is applicable to all participants. The Compensation Committee believes such benefit appropriately rewards all of our key employees equally and ensures their retention in light of any uncertainty created by the possibility of a corporate transaction.

BEST PRACTICE POLICIES AND PRACTICES

Risk Assessment of Compensation Programs

Annually, the Compensation Committee reviews the Bank's compensation programs, policies and practices to ensure that they do not encourage excessive and unnecessary risk-taking behavior. The Compensation Committee believes that the design, implementation and governance of our executive compensation program are consistent with high standards of risk management. Our executive compensation program reflects an appropriate mix of compensation elements, balancing current and long-term performance objectives, cash and equity compensation and risks and rewards. The review process includes an evaluation of the mix between pay elements, short- and long-term programs, performance objectives, goal rigor, use of multiple performance measures and target pay levels.

Our senior risk official met several times with executive management and counsel to discuss the long- and short-term risks the Bank was facing that could have threatened the value of the Bank. Our senior risk official prepared a detailed written report setting out the terms of compensation policies and practices for the following employee groups: senior executive officers, operations employees, employees in our private client banking groups, investment group directors, employees on our fixed income desk, and our SBA group. The report was presented to the Compensation Committee.

Moreover, the senior executive officer compensation program and corporate governance practices as a whole include the following design features that we believe mitigate officer risk-taking:

- A significant portion of executive officer compensation is variable compensation, including an annual cash incentive opportunity and long-term equity opportunity.
- Our incentives are based on a balanced view of performance metrics that reflect absolute and relative performance, annual and short-term performance and are paid in cash and equity.
- A significant portion of the long-term equity awards is subject to performance-based vesting requirements to ensure our executives are focused on long-term value creation for our shareholders.
- Beginning with equity awards issued in 2020, we increased the portion subject to performance vesting from 50% to 66% and introduced three-year cliff vesting to replace the three-year annual vesting schedule.
- Our executives are required to meet the applicable stock ownership guidelines and holding requirements.
- Incentive awards granted since 2020 are subject to a clawback policy that provides for recoupment and forfeiture of awards in the event of certain financial restatements or misconduct.

Based on these features, we believe our executive compensation program effectively (i) ensures that our compensation opportunities do not encourage excessive risk taking, (ii) keeps our named executive officers focused on long-term value creation for our shareholders and (iii) provides competitive and appropriate levels of compensation over time. After considering the presentation of our senior risk official, we agreed with the conclusion of our senior risk official that our employee compensation program, policies and practices do not encourage excessive or unnecessary risk-taking and are not reasonably likely to result in a material adverse effect on the Bank.

Stock Ownership Guidelines and Holding Requirements

The Bank's robust stock ownership policy is designed to align the interests of our executives and independent directors with the long-term interests of our shareholders. The policy requires that executives hold an amount of equity based on a defined multiple of salary as indicated in the table below:

Joseph J. DePaolo, CEO:	6x base salary
Eric R. Howell, President & COO	6x base salary
Scott A. Shay, Chairman of the Board:	6x base salary
All other members of the executive management team:	3x base salary

As of December 31, 2022, all of our NEOs met the above guidelines or were within the five-year period following appointment as an executive officer to meet the guidelines.

In addition, each executive officer must achieve ownership levels (defined as a multiple of base salary) within time periods specified in the policy and hold a minimum number of shares equal to 50% of the number of shares acquired in connection with the vesting or settlement of any equity award, as applicable (net of shares sold or surrendered to cover taxes payable with respect to such vesting or settlement), until such executive officer meets the applicable ownership threshold based on such executive officer's base salary.

Our independent directors must hold a minimum number of shares equal to 50% of the aggregate number of shares acquired in connection with the vesting or settlement of equity awards received by such independent director, as applicable (net of shares sold or surrendered to cover taxes payable with respect to such vesting or settlement), until they retire or no longer serve on the Board. This policy ensures our Board members are strongly aligned with the long-term interests of our shareholders.

Clawback Policy

Our clawback policy allows us to recoup incentive compensation awarded or earned by our executive officers if based on the achievement of financial results that were subsequently the subject of a material restatement, or if an executive officer engages in fraud or serious misconduct which materially and adversely impacts our business. Such recoupment is not limited to individuals engaged in misconduct, but misconduct may be taken into account by the Compensation Committee in its discretion.

We periodically review our clawback policy, including considering implementation of new rule requirements.

Anti-Hedging Policy

Pursuant to the Bank's Securities Trading Policy, independent directors, officers and employees are strictly prohibited from hedging any of the Bank's securities.

Tax and Accounting Considerations

The Bank considers the tax and accounting impact of compensation alongside the objectives of the executive compensation programs and the Bank's compensation philosophy. For taxable years beginning on and after January 1, 2018, the Tax Cuts and Jobs Act generally eliminated the "performance-based" compensation exception under 162(m) of the Internal Revenue Code and expanded the $1 million per covered employee annual limitation on deductibility to a larger group, and any covered employee in taxable years beginning on and after January 1, 2017, will continue to be a covered employee for all subsequent taxable years. As a result, the Bank may no longer take an annual deduction for any compensation paid to an expanded number of covered employees in excess of $1 million per covered employee unless an exception applies.

Summary Compensation Table

The following table sets forth the cash and non-cash compensation paid by or incurred on behalf of Signature Bank during the years ended December 31, 2020, December 31, 2021 and December 31, 2022 to its named executive officers.

Name and Principal Position	Year	Salary ($)	Bonus ($)	Option Awards ($)	Stock Awards ($)[1]	Nonequity Incentive Plan ($)	All Other Compensation ($)[2]	Total ($)
Joseph J. DePaolo,	2022	1,200,000	—	—	4,859,079	2,485,586	119,071	8,663,736
Chief Executive Officer	2021	1,150,000	—	—	4,176,996	3,487,871	160,984	8,975,851
& Co-Founder[3]	2020	927,000	—	—	3,421,960	2,225,000	101,523	6,675,483
Scott A. Shay,	2022	900,000	—	—	3,325,254	1,747,678	98,521	6,071,453
Chairman of the Board	2021	692,500	—	—	2,335,769	1,969,036	109,763	5,107,068
& Co-Founder	2020	659,200	—	—	2,259,535	1,384,000	57,896	4,360,631
John Tamberlane,	2022	500,000	—	—	1,518,245	841,475	82,090	2,941,810
Vice Chairman	2021	500,000	—	—	1,556,625	1,232,128	93,847	3,382,600
& Co-Founder	2020	500,000	—	—	1,582,064	825,000	50,797	2,957,862
Eric R. Howell,	2022	600,000	—	—	1,973,971	1,009,769	80,501	3,664,241
President	2021	562,500	—	—	1,634,453	1,478,554	93,373	3,768,880
& Chief Operating Officer[3]	2020	500,000	—	—	1,582,064	825,000	50,339	2,957,403
Stephen Wyremski,	2022	400,000	—	—	404,846	517,831	19,171	1,341,848
Senior Vice President	2021	295,500	—	—	115,087	300,000	18,919	729,506
& Chief Financial Officer[4]								

(1) Represents the aggregate grant date fair value computed in accordance with FASB ASC Topic 718. Refer to Note 2(q) — Stock-Based Compensation to our consolidated financial statements in our Annual Report on Form 10-K filed with the FDIC for fiscal year ended December 31, 2022 for our accounting policy related to stock-based compensation for a discussion of assumptions used in the valuation of this column.

(2) Amounts in this column represent Bank matching contributions to our 401(k) plan, Bank contributions to each employee's HSA account, dividends paid on vested restricted stock, and payment of taxes on behalf of the executive officers for certain payments under disability and life insurance plans and imputed income on the taxable portion of group term life insurance and bank owned life insurance in respect to 2022. For each executive officer, the Bank 401(k) matching contribution was $15,250 except for Mr. Howell which was $13,846. For each executive officer, the Bank HSA contribution

was: Mr. DePaolo – $1,600; Mr. Shay – $2,400; Mr. Tamberlane – $960; Mr. Howell – $2,400; and Mr. Wyremski– $2,400. For each executive officer, the amount of such tax payments and imputed income was: Mr. DePaolo – $7,892; Mr. Shay – $3,810; Mr. Tamberlane – $2,472; Mr. Howell – $702; and Mr. Wyremski– $300. For each executive officer the amount of dividends paid was: Mr. DePaolo – $94,329; Mr. Shay – $77,061; Mr. Tamberlane – $63,408; Mr. Howell – $63,553; and Mr. Wyremski – $1,221.

(3) As part of our previously announced leadership transition plan, Mr. Howell assumed the role of President from Mr. DePaolo, effective March 1, 2023.

(4) Mr. Wyremski was appointed Chief Financial Officer on June 30, 2021 and so first became a named executive officer for 2021.

Grants of Plan-Based Awards in 2022 Fiscal Year

The following table presents information with respect to each award made in 2022 to our named executive officers under (i) our Annual Incentive Plan and (ii) our 2004 Equity Plan. No stock options were granted to our named executive officers during 2022.

		Estimated Possible Payouts Under Non-Equity Incentive Plan[1]			Estimated Possible Payouts Under Equity Incentive Plan[2]				
Name	Grant Date	Threshold($)	Target($)	Maximum($)	Threshold(#)	Target(#)	Maximum(#)	All Other Stock Awards: Number of Shares of Stock (#)[3]	Fair Value of Stock Awards ($)[4]
Joseph J. DePaolo	1/24/2022	105,600	1,920,000	3,840,000	—	—	—	5,093	1,600,068
	1/24/2022	—	—	—	2,037	10,186	18,334	—	3,258,873
Scott A. Shay	1/24/2022	74,250	1,350,000	2,700,000	—	—	—	3,485	1,094,882
	1/24/2022	—	—	—	1,394	6,971	12,547	—	2,230,291
John Tamberlane	1/24/2022	35,750	650,000	1,300,000	—	—	—	1,591	499,844
	1/24/2022	—	—	—	637	3,183	5,729	—	1,018,398
Eric R. Howell	1/24/2022	42,900	780,000	1,560,000	—	—	—	2,069	650,018
	1/24/2022	—	—	—	828	4,138	7,448	—	1,323,917
Stephen Wyremski	1/24/2022	22,000	400,000	800,000	—	—	—	424	133,208
	1/24/2022	—	—	—	170	849	1,528	—	271,573

(1) Amounts in these columns reflect the potential bonus opportunities under our Annual Incentive Plan for 2022, as described in the "Compensation Discussion and Analysis" above. Refer to the Summary Compensation Table above for amounts actually paid based on 2022 performance.

(2) Performance-based stock units ("PSUs") will be eligible for vesting on March 22, 2025, subject to achievement of the relevant performance goals for the 2022-2024 performance period. Refer to the "Compensation Discussion and Analysis" for additional information.

(3) Restricted stock awards vest in equal annual installments over three years on March 22, 2023, March 22, 2024, and March 22, 2025. Refer to the "Compensation Discussion and Analysis" for additional information.

(4) Represents the aggregate grant date fair value computed in accordance with FASB ASC Topic 718. Refer to Note 2(r) — Stock-Based Compensation to our consolidated financial statements in our Annual Report on Form 10-K filed with the FDIC for fiscal year ended December 31, 2022 for our accounting policy related to stock-based compensation for a discussion of assumptions used in the valuation of this column.

Employment Agreements

The only named executive officers who are currently party to an employment agreement are two of our founders, our CEO and our Executive Chairman.

Legacy Employment Agreement with Joseph J. DePaolo

In March 2004, we entered into an employment agreement with one of our founders, Joseph J. DePaolo, which provides that Mr. DePaolo is to serve as our President and CEO for a three-year period (with automatic one-year renewals unless either party gives 90 days' prior written notice of its intent to terminate the agreement) or until we terminate his employment or he resigns. The agreement provides Mr. DePaolo with a base salary that may be adjusted annually at the Board's discretion, an annual bonus subject to meeting certain performance-based criteria to be determined from time-to-time by the Board of Directors, participation in our 2004 Equity Plan, and eligibility for our employee benefit plans and other benefits provided in the same manner and to the same extent as to our other executive employees. Mr. DePaolo's employment agreement also contains confidentiality provisions and a covenant not to solicit employees or clients during his employment term and for a period of one year thereafter. Upon termination of employment for any reason other than by us for "cause" Mr. DePaolo will also be entitled to continued medical coverage (both for himself and his dependents) until he reaches age 65 or, if earlier, he becomes eligible for comparable coverage under another employer's health plans.

The agreement provides that Mr. DePaolo will receive life insurance with a death benefit equal to three times his annual base salary and long-term disability insurance up to the age of 65 in an amount not less than 50% of his annual base salary.

Legacy Employment Agreement with Scott A. Shay

In March 2004, we entered into an agreement with one of our founders, Mr. Shay, which provides that Mr. Shay will serve as our Executive Chairman for a three-year period (with automatic one-year renewals unless either party gives 90 days' prior written notice of its intent to terminate the agreement) or until we terminate his service or he resigns.

The agreement provides that Mr. Shay will receive a base fee that may be adjusted annually at the Board's discretion, an annual bonus opportunity (which was guaranteed at 50% of the rate in effect for our CEO, however, the Executive Chairman waived this guarantee on his bonus beginning in 2013), participation in our 2004 Equity Plan, and eligibility for our employee benefit plans and other benefits provided in the same manner and to the same extent as to our other executive employees. Mr. Shay's chairman agreement also contains confidentiality provisions and a covenant not to solicit employees or clients during the term of his agreement and for a period of one year thereafter.

Outstanding Equity Awards at 2022 Fiscal Year-End

The following tables provide information about each of the outstanding stock awards held by each named executive officer as of December 31, 2022. There were no options outstanding as of December 31, 2022.

	Stock Awards			
Name	Number of Shares of Stock That Have Not Vested (#)	Market Value of Shares of Stock That Have Not Vested ($)(1)	Equity Incentive Plan Awards: Number of Unearned Shares That Have Not Vested (#)	Equity Incentive Plan Awards: Market Value of Unearned Shares That Have Not Vested ($)(1)
Joseph J. DePaolo	16,937	1,951,481	41,625	4,796,033
Scott A. Shay	11,642	1,341,391	26,044	3,000,790
John Tamberlane	7,721	889,614	16,224	1,869,329
Eric R. Howell	8,303	956,672	17,489	2,015,083
Stephen Wyremski	1,146	132,042	849	97,822

(1) Market value is based on the $115.22 closing price of our common stock on the NASDAQ Global Select Market at December 30, 2022.

The table below shows the vesting schedule of the stock awards reflected in the table above.

		Vesting Schedules of Stock Awards		
Name	Grant Date	Number of Shares or Units of Stock That Have Not Vested (Including Unearned Shares or Units) (#)	Vesting Period	Final Vesting Date
Joseph J. DePaolo	1/23/2019	3,750	Annually over 4 Years(1)	3/22/2023
	1/27/2020	2,536	Annually over 3 Years(2)	3/22/2023
	1/27/2020	14,768	Cliff Vesting After 3 Years(3)	3/22/2023
	1/25/2021	5,558	Annually over 3 Years(4)	3/22/2024
	1/27/2021	16,671	Cliff Vesting After 3 Years(5)	3/22/2024
	1/24/2022	5,093	Annually over 3 Years(6)	3/22/2025
	1/24/2022	10,186	Cliff Vesting After 3 Years(7)	3/22/2025
Scott A. Shay	1/23/2019	3,375	Annually over 4 Years(1)	3/22/2023
	1/27/2020	1,674	Annually over 3 Years(2)	3/22/2023
	1/27/2020	9,751	Cliff Vesting After 3 Years(3)	3/22/2023
	1/25/2021	3,108	Annually over 3 Years(4)	3/22/2024
	1/27/2021	9,322	Cliff Vesting After 3 Years(5)	3/22/2024
	1/24/2022	3,485	Annually over 3 Years(6)	3/22/2025
	1/24/2022	6,971	Cliff Vesting After 3 Years(7)	3/22/2025
John Tamberlane	1/23/2019	2,887	Annually over 4 Years(1)	3/22/2023
	1/27/2020	1,172	Annually over 3 Years(2)	3/22/2023
	1/27/2020	6,828	Cliff Vesting After 3 Years(3)	3/22/2023
	1/25/2021	2,071	Annually over 3 Years(4)	3/22/2024
	1/27/2021	6,213	Cliff Vesting After 3 Years(5)	3/22/2024
	1/24/2022	1,591	Annually over 3 Years(6)	3/22/2025
	1/24/2022	3,183	Cliff Vesting After 3 Years(7)	3/22/2025
Eric R. Howell	1/23/2019	2,887	Annually over 4 Years(1)	3/22/2023
	1/27/2020	1,172	Annually over 3 Years(2)	3/22/2023
	1/27/2020	6,828	Cliff Vesting After 3 Years(3)	3/22/2023
	1/25/2021	2,175	Annually over 3 Years(4)	3/22/2024
	1/27/2021	6,523	Cliff Vesting After 3 Years(5)	3/22/2024
	1/24/2022	2,069	Annually over 3 Years(6)	3/22/2025
	1/24/2022	4,138	Cliff Vesting After 3 Years(7)	3/22/2025

Vesting Schedules of Stock Awards				
Name	Grant Date	Number of Shares or Units of Stock That Have Not Vested (Including Unearned Shares or Units) (#)	Vesting Period	Final Vesting Date
Stephen Wyremski	3/22/2020 3/22/2021 1/24/2022 1/24/2022	388 334 424 849	Annually over 3 Years(2) Annually over 3 Years(4) Annually over 3 Years(6) Cliff Vesting After 3 Years(7)	3/22/2023 3/22/2024 3/22/2025 3/22/2025

(1) Service-based award vests in equal annual installments over four years on March 23, 2020, March 22, 2021, March 22, 2022 and March 22, 2023.

(2) Service-based award vests in equal annual installments over three years on March 22, 2021, March 22, 2022, and March 22, 2023.

(3) Performance-based award vests on or about March 22, 2023, subject to certification by the Compensation Committee of the results for the three-year performance period (2020-2022) following the completion of the audited financials for the fiscal year ending December 31, 2022, with the number of shares disclosed based on target performance.

(4) Service-based award vests in equal annual installments over three years on March 22, 2022, March 22, 2023, and March 22, 2024.

(5) Performance-based award vests on or about March 22, 2024, subject to certification by the Compensation Committee of the results for the three-year performance period (2021-2023) following the completion of the audited financials for the fiscal year ending December 31, 2023, with the number of shares disclosed based on target performance.

(6) Service-based award vests in equal annual installments over three years on March 22, 2023, March 22, 2024, and March 22, 2025.

(7) Performance-based award vests on or about March 22, 2025, subject to certification by the Compensation Committee of the results for the three-year performance period (2022-2024) following the completion of the audited financials for the fiscal year ending December 31, 2024, with the number of shares disclosed based on target performance.

Option Exercises and Stock Vested During 2022 Fiscal Year

The following table sets forth as to each of the named executive officers information on the vesting of stock awards during 2022. There were no stock options outstanding or exercised.

	Option Awards		Stock Awards	
Name	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise ($)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting ($)
Joseph J. DePaolo	—	—	18,285	5,872,776
Scott A. Shay	—	—	14,481	4,651,008
John Tamberlane	—	—	11,758	3,776,434
Eric R. Howell	—	—	11,810	3,793,136
Stephen Wyremski	—	—	727	233,498

POTENTIAL POST-EMPLOYMENT PAYMENTS UPON TERMINATION OR CHANGE IN CONTROL

Involuntary Termination Payments

In 2004, we entered into an employment agreement and chairman agreement with two of our founders, Joseph J. DePaolo and Scott A. Shay, respectively, for the purpose of ensuring retention of such key founders who are critical to our continued success. Pursuant to the terms of such agreements, each founder is entitled to certain payments upon involuntary termination. There are no contractual provisions in effect which provide for payments upon termination for any of the other named executive officers. Each of our named executive officers, including Messrs. DePaolo and Shay, participate in our Legacy Plan, which is described below in the section entitled "Legacy Plan." Other than the aforementioned agreements, we are not party to any other employment, change in control, non-competition or severance agreement with any named executive officer.

Joseph J. DePaolo

Mr. DePaolo's employment agreement provides that, if his employment is terminated for any reason, he will be entitled to accrued amounts, as required by law, which include any earned but unpaid base salary and vacation time, any outstanding reasonable business expense incurred by him and continued insurance benefits, as well as vested benefits as required by the terms of any employee benefit plan or program. If termination occurs due to the death or "disability" of Mr. DePaolo, he will also be entitled to receive any accrued but unpaid bonuses for completed fiscal years. If we voluntarily terminate his employment for any reason other than "cause" or if he terminates his employment for "good reason," Mr. DePaolo or his estate will be entitled to both accrued but unpaid bonuses for completed fiscal years and an immediate lump sum severance payment equal to the product of the greater of (x) the amount of base salary that Mr. DePaolo would have received had he remained employed through the scheduled conclusion of the employment period, or (y) two times his annual base salary, plus a pro-rata bonus for the year of termination based on the average of his bonuses for the prior two fiscal years. Upon termination of employment for any reason other than by us for "cause," Mr. DePaolo will also be entitled to continued medical coverage for five years following his termination or until he becomes eligible for comparable coverage under another employer's health plans, if earlier.

Scott A. Shay

Mr. Shay's chairman agreement provides that, if his service is terminated for any reason, he will be entitled to accrued amounts, as required by law, which include any earned but unpaid base fees and vacation time, any outstanding reasonable business expense incurred by him and continued insurance benefits, as well as vested benefits as required by the terms of any employee benefit plan or program. If termination occurs due to the death or "disability" of Mr. Shay, he will also be entitled to receive any accrued but unpaid bonuses for completed fiscal years. If we voluntarily terminate his service for any reason other than "cause" or if he terminates his service for "good reason," Mr. Shay or his estate will be entitled to both accrued but unpaid bonuses for completed fiscal years and an immediate lump sum severance payment equal to the product of the greater of (x) the amount of base fees that Mr. Shay would have received had he remained Executive Chairman through the scheduled conclusion of his term, or (y) two times his annual base fees, plus a pro-rata bonus for the year of termination based on the average of his bonuses for the prior two fiscal years.

For purposes of each of these agreements, "cause" for termination includes any of the following: (i) the conviction of the executive of, or the entry of a plea of guilty or nolo contendere by the executive to, any felony or misdemeanor, excluding minor traffic violations; (ii) fraud, misappropriation or embezzlement by the executive; (iii) the executive's willful failure or gross negligence in the performance of the executive's assigned duties for the Bank, which continues for more than fifteen (15) calendar days following the executive's receipt of written notice of such conduct; (iv) the executive's breach of the executive's fiduciary duty to the Bank; (v) any willful act or willful omission of the executive that reflects adversely on the integrity and reputation for honesty and fair dealing of the Bank; (vi) the breach by the executive of any material term of the agreement; or (vii) the disqualification of the executive by any state or federal regulatory agency or court from continued service to the Bank.

For purposes of each of these agreements, "good reason" for termination includes, without the executive's consent, (i) a requirement by the Bank that the executive relocate his principal office for purposes of his service to the Bank to a location other than the Bank's headquarters and, additionally for Mr. Shay, a relocation of his principal office for purposes of his service to the Bank to a location which is more than 35 miles further from his principal residence than is his current principal office for purposes of his service to the Bank; (ii) the Bank's failure to pay the executive any base fee, base salary or other compensation or benefits to which he is entitled, other than an inadvertent failure which is remedied by the Bank within ten days after receipt of written notice thereof; (iii) a material breach of the agreement by the Bank (including a failure to nominate Mr. Shay for the Bank's slate of directors or to appoint him Chairman) which is not remedied by the Bank within ten days after receipt of written notice thereof; (iv) a demotion of the executive, a reduction in his title or reporting responsibilities, or a material diminution of his duties; or (v) the issuance of a notice of non-renewal by the Bank other than in a case where cause for termination exists. Additionally, for Mr. DePaolo, "good reason" for termination is constituted by his ceasing to be a member of the Board of Directors.

For purposes of each of these agreements, "disability" means the inability of the executive, due to a physical or mental impairment, to perform his duties to the Bank, which impairment reasonably can be expected to cause the executive's continued incapacity to perform his duties for a period of 120 consecutive days from the first date of the disability.

Messrs. DePaolo and Shay are required to deliver to the Bank, within 60 days after termination of employment, an effective release of claims against the Bank and related persons.

The following table sets forth arrangements that provide for payments to each of Messrs. DePaolo and Shay in connection with termination of his employment by the Bank without cause, termination of his employment by him for good reason, termination of his employment upon his death or termination of his employment by reason of his disability, assuming for such purposes that such termination took place on December 31, 2022 and there was no change of control of the Bank.

Name	Benefit	Amount Payable for Termination Without Cause or for Good Reason ($)	Amount Payable by Reason of Death or Disability ($)(1)
Joseph J. DePaolo	Cash Severance Continued Welfare Benefits	5,386,729 70,889	3,487,871
Scott A. Shay	Cash Severance	3,658,357	1,969,036

(1) Amounts in this column represent annual cash bonus based on the assumed December 31, 2022 date of termination.

Effect of a Change of Control in the Absence of a Termination of Employment

Pursuant to the 2004 Equity Plan and award agreements, upon a change of control of the Bank, each named executive officer's unvested restricted stock awards and PSUs will immediately be fully vested and all restrictions thereon shall lapse, and the PSU award agreements provide that the amount of PSUs that will vest will be no less than the amount that would have been earned based on the actual level of achievement of the applicable performance metrics through the date of the change of control. Single-trigger vesting of equity is a long-standing feature of our 2004 Equity Plan which is applicable to all participants. We believe such benefit appropriately rewards all of our key employees equally and ensures their retention in light of any uncertainty created by the possibility of a corporate transaction.

The following table sets forth the value of all restricted stock awards and PSUs (assuming a target level of performance) held by each named executive officer that would have become vested if a change of control of the Bank occurred on December 30, 2022, calculated based on the closing price of our common stock on the NASDAQ Global Select Market on such date, which was $115.22.

Name	Value of Equity Vesting in Connection with a Change of Control ($)	Gross-Up on Equity Acceleration ($)
Joseph J. DePaolo	6,747,514	–
Scott A. Shay	4,342,181	–
John Tamberlane	2,758,943	–
Eric R. Howell	2,971,754	–
Stephen Wyremski	229,864	–

Change of Control Termination

Legacy Plan

We originally adopted the Legacy Plan in 2004 because we believed that it would serve as an effective retentive measure to provide the named executive officers with certain assurances regarding the benefits that will be payable if a Change of Control occurs and their employment is terminated upon certain termination scenarios, as described below. The plan, as amended through 2008, provides that covered executives will receive certain severance benefits if a "change of control" occurs and their employment is involuntarily terminated by the Bank (without cause or due to resignation for good reason) during a limited period in connection with such change in control, (i) if prior to such change of control at the request of a third party who has taken steps to effect a change of control or (ii) within three years after such change of control. The Compensation Committee has determined that participation in the Legacy Plan is not available to new executives who will only be offered severance protection, as determined necessary on a case-by-case basis.

"Good reason" is defined in the Legacy Plan to include (i) termination of employment by the executive following a diminution of duties, a decrease in compensation or benefits or a relocation, (ii) failure by the Bank to ensure any successor expressly assumes and honors the plan, and (iii) termination by a named executive officer for any reason during a window period from 90 to 120 days following a change of control.

"Cause" is defined in the Legacy Plan as either (i) the willful and continued failure of the executive to perform substantially his duties to the Bank after receiving a specific written demand for substantial performance, or (ii) the willful engaging by the executive in illegal conduct or gross misconduct which is materially and demonstrably injurious to the Bank.

A "change of control" will be deemed to have occurred under the Legacy Plan upon (A) an acquisition by any person of 50% or more of either the outstanding shares or combined voting power of our securities, subject to certain exceptions; (B) a change in the majority of the members of our Board which is not approved by our pre-change Board; (C) a reorganization, merger or consolidation or sale or other disposition of all or substantially all of our assets, unless the beneficial owners of our common stock and voting securities will beneficially own at least 50% of the common stock and voting securities of the resulting corporation, no person will beneficially own more than 50% of the common stock or other voting securities of the resulting corporation (except to the extent such ownership existed before the applicable transactions) and at least a majority of the members of the Board of the resulting corporation were members of our Board prior to the transaction; or (D) approval by our shareholders of a complete liquidation or dissolution of the Bank.

Upon involuntary termination without cause or resignation for good reason during the protected period in connection with a change in control, the named executive officer will receive a lump sum cash payment equal to (i) the executive's accrued but unpaid base salary through the date of termination; (ii) a pro rata bonus for the year in which the termination occurs based on the greater of the executive's highest bonus earned in the last three full fiscal years and the executive's annual bonus for the most recently completed fiscal year less any previously paid bonus for such fiscal year plus any accrued vacation pay; (iii) an amount equal to two times the executive's base salary and highest annual bonus in the last three years; (iv) an amount equal to two times the fair market value of the largest single restricted stock grant made in the 36 months before the change of control, which value is determined immediately before the change of control; and (v) continued welfare and fringe benefits for two years following termination of employment (until age 65, in the case of Mr. DePaolo for both himself and his dependents per his employment agreement) (or until the executive becomes eligible for comparable coverage under another employer's health plans, if earlier).

As previously disclosed, the Bank has not included any excise tax "gross up" provisions in any new contracts or arrangements entered into since 2007. The Legacy Plan includes a modified gross-up provision that provides that if reducing the participant's payments by less than 10% of the amount that is a "parachute payment" under Section 280G of the Code would eliminate the excise tax under Section 4999, we will reduce the participant's payments and not make any additional payment. Otherwise, where amounts payable under our Legacy Plan would subject a participant to an excise tax on account of Sections 280G and 4999 of the Code, the named executive officer will be entitled to an additional payment from us to make him or her whole, on an after-tax basis in respect of his or her severance payment.

As discussed above, the Compensation Committee determined that it was in the best interests of the Bank and its shareholders to not eliminate the modified gross-up feature from the Legacy Plan or otherwise make any amendments to the plan. If the Legacy Plan is amended, certain of the payments thereunder may not be deductible because of the loss of transition relief otherwise applicable to certain arrangements in place as of November 2, 2017 under Section 162(m) of the Code.

Our Legacy Plan may at any time be terminated or amended by our Board, provided that the plan may not be terminated or amended in any manner which would impair the rights of any executive if such termination or amendment occurs in connection with, or in anticipation of, or following a change of control. The plan is binding on any successor to us, our assets or our businesses.

The following table sets forth amounts and benefits that would be payable to our named executive officers (which excludes Mr. Wyremski) who are eligible for the Legacy Plan in connection with the termination of their employment by the Bank without cause, or termination of their employment by them for good reason, assuming for such purposes that a change of control and such termination both took place on December 31, 2022.

Name	Benefit	Amount Payable for Termination Without Cause or for Good Reason ($)
Joseph J. DePaolo	Cash Severance	18,626,687
	Continued Welfare Benefits	70,889
	Excise Tax Gross Up(1)	11,532,626
Scott A. Shay	Cash Severance	11,111,859
	Continued Welfare Benefits	95,289
	Excise Tax Gross Up(1)	7,755,403
John Tamberlane	Cash Severance	7,080,286
	Continued Welfare Benefits	28,238
	Excise Tax Gross Up(1)	4,414,829
Eric R. Howell	Cash Severance	8,019,564
	Continued Welfare Benefits	80,996
	Excise Tax Gross Up(1)	4,531,566

(1) This gross-up amount is based on the cash severance and continued welfare benefits shown in the table above and the value of the vesting of all unvested restricted stock awards and PSU held by the named executive officer on December 31, 2022. Calculations to estimate the excise tax due under the Internal Revenue Code and the related gross-up are complex and require a number of assumptions. This gross-up is calculated based on

the assumption that the 280G excise tax rate is 20% and the cumulative rate for other taxes, including federal, state, and local income taxes, applicable for each affected executive officer ranges from 50.26% to 54.14%, that all shares subject to outstanding equity awards are treated as accelerated upon a change in control and included in the gross-up calculation in full, and the equity awards were valued at the closing price of our common stock on December 31, 2022 ($115.22). This calculation is an estimate for proxy disclosure only.

CEO Pay Ratio

In accordance with Section 953(b) of the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank Act") and Item 402(u) of SEC Regulation S-K, we are required to disclose the ratio of the annual total compensation of our CEO, Joseph J. DePaolo, to that of our median employee. For 2022, the pay ratio was calculated to be 78.9 to 1 when comparing the total annual compensation for Mr. DePaolo of $8,663,736 as reported in the Summary Compensation Table, to our median employee's total annual compensation of $109,820 determined in the same consistent manner.

The process of determining the median employee began with selecting a date within the last three months of our fiscal year end to establish a population of employees. We selected December 31, 2022 as our identification date because it was the last day of our payroll year and it enabled us to make such identification in a reasonably efficient and economic manner. Our employee population on this date consisted of 2,253 individuals, all of whom were located in the U.S., and was composed mostly of full-time and part-time employees with a small number of temporary employees. No employees were excluded for purposes of this exercise other than independent contractors and consultants.

Total annual compensation was determined by applying a consistent compensation measure to all employees and using data reflected in our payroll records that included all elements of compensation paid in 2022 (salary, overtime pay, commissions, cash bonus, the value of vested restricted shares, dividends paid on nonvested restricted shares, 401(k) and HSA contributions, etc.). The salaries of permanent employees hired during 2022 who worked less than a year were annualized. Since a majority of our employees are geographically located in the New York metropolitan area, along with Mr. DePaolo, we did not make any cost-of-living adjustments in identifying the median employee. The resulting median employee's actual total annual compensation does not differ materially from the amount used in the pay ratio calculation above.

Because the SEC rules for identifying the median of the annual total compensation of our employees and calculating the pay ratio based on that employee's annual total compensation allow companies to adopt a variety of methodologies, to apply certain exclusions, and to make reasonable estimates and assumptions that reflect their specific employee populations and compensation practices, the pay ratio reported by other companies may not be comparable to our pay ratio, as other companies have different geographic profiles, have different employee populations and compensation practices and may utilize different methodologies, exclusions, estimates and assumptions in calculating their pay ratios.

Pay Versus Performance

In accordance with Section 953(a) of the Dodd-Frank Act and Item 402(v) of SEC Regulation S-K, we are required to disclose the relationship between executive compensation actually paid ("CAP") by the Bank and the financial performance of the Bank over the applicable time period of the disclosure. The following table sets forth the specified executive compensation for the CEO and, as an average, the other NEOs reflecting executive CAP and financial performance measures for the Bank's three most recently completed fiscal years as required in the year of adoption.

	CEO Pay		Other NEOs Pay		Indexed TSR		Other Financial Measures	
Year	Summary Compensation Table ("SCT") Total	CAP	Average SCT Total	Average CAP	Total Shareholder Return ("TSR")	Peer Group TSR	Net Income (in thousands)	Absolute Deposit Growth (in billions)
2022	$8,663,736	$(12,203,864)	$3,504,838	$(4,294,722)	$89.26	$101.92	$1,036,203	$(17,543)
2021	$8,975,851	$29,776,752	$3,123,497	$10,570,591	$240.06	$124.84	$918,441	$42,818
2020	$6,675,483	$ 6,108,656	$3,154,847	$2,562,955	$100.67	$89.37	$528,359	$22,932

(1) The following table provides additional information as to the amounts deducted from and added to SCT total compensation pursuant to Item 402(v) of Regulation S-K to determine CAP to the CEO and other NEOs:

	CAP to CEO			CAP to Other NEOs		
	2022	2021	2020	2022	2021	2020
Total Compensation as reported SCT	$8,663,736	$8,975,851	$6,675,483	$3,504,838	$3,123,497	$3,154,847
Fair value of equity awards granted during fiscal year reported in SCT	($4,859,079)	($4,176,996)	($3,421,960)	($1,805,579)	($1,355,199)	($1,634,784)
Fair value of equity compensation granted in the current year - value at year-end	$1,071,148	$12,044,653	$4,803,986	$396,470	$3,922,669	$2,278,315
Dividends or other earnings paid on stock awards in the covered fiscal year prior to the vesting date that are not otherwise included in the total compensation	$115,668	$192,272	$179,688	$44,475	$74,444	$102,501
Change in fair value from end of prior fiscal year to end of current fiscal year for awards made in prior fiscal year that were unvested at end of current fiscal year	($17,122,737)	$8,785,926	($58,055)	($6,405,379)	$3,214,558	($37,551)
Change in fair value from end of prior fiscal year to vesting date of awards made in prior fiscal years that vested during the current fiscal year	($72,599)	$3,955,046	($2,070,486)	($29,547)	$1,590,622	($1,300,373)
CAP	($12,203,864)	$29,776,752	$6,108,656	($4,294,722)	$10,570,591	$2,562,955

(2) The grant date fair value for the restricted stock awards is calculated as the number of shares granted multiplied by the closing price of our common stock on the grant date or, in the case of the PSUs, using a value derived from a Monte Carlo simulation model, in accordance with FASB ASC Topic 718, consistent with the estimate of aggregate compensation cost to be recognized over the service and performance periods determined as of the grant date under FASB ASC Subtopic 718-10. Refer to Note 2(r) — Stock-Based Compensation to our consolidated financial statements in our Annual Report on Form 10-K filed with the FDIC for fiscal year ended December 31, 2022 for our accounting policy related to stock-based compensation and for a discussion of assumptions used in the valuation of this column.

(3) Joseph J. DePaolo served as CEO in each of the years disclosed. Scott A. Shay, John Tamberlane and Eric R. Howell were NEOs in each of the years disclosed. Stephen Wyremski was an NEO in 2021 and 2022, while Vito Susca was an NEO in 2020 and 2021.

(4) The peer group represents the Industry Classification Benchmark 8300 Banks Index.

Relationship between Pay and Financial Performance

The following describes the alignment between compensation actually paid to our CEO and other NEOs (as presented above) and the Company's TSR and financial performance.

- From 2020 to 2022, CAP to our CEO and the average CAP to our other NEOs decreased 300% and 268%, respectively, compared to TSR which decreased 11%, net income which increased 96%, and absolute deposit growth which decreased 177%.
- The TSR for the peer group disclosed in the table above increased 14% over the same time period. While we do not measure executive pay versus the required disclosed financial performance measure of net income, our executive compensation is measured against other financial performance metrics in our executive compensation program as described in the "Compensation Discussion and Analysis" above.

Financial Performance Measures

The following table lists the most important financial performance measures used by the Company to link CAP to Company performance. For further information about these financial performance measures (including non-GAAP measures), please see the "Compensation Discussion and Analysis" section earlier in this proxy statement.

Financial Performance Measures
Absolute Deposit Growth
Relative TSR
Relative Return on Equity ("ROE")

COMPENSATION OF DIRECTORS

The following table sets forth information with respect to the compensation of non-employee directors of the Bank in respect of fiscal year 2022.

Name	Fees Earned or Paid in Cash ($)	Stock Awards [(1)(2)] ($)	All Other Compensation[(3)] ($)	Total ($)
Derrick D. Cephas	147,625	180,182	1,335	329,142
Barney Frank	121,750	180,182	1,335	303,267
Judith A. Huntington	188,250	180,182	1,335	369,767
Jalak Jobanputra	105,000	180,203	1,461	285,203
Michael Pappagallo	105,000	180,053	1,483	286,536
Maggie Timoney	128,500	180,182	1,335	310,017
Kathryn A. Byrne[(4)]	17,500	–	–	17,500
George J. Tsunis[(4)]	14,500	–	–	14,500

(1) On March 22, 2022, each non-employee director was granted 561 restricted shares of common stock with a fair value of $321.18 per share, which will fully vest on March 22, 2023, except that Ms. Jobanputra received 614 restricted shares with a fair value of $293.49 per share in connection with her appointment on Mach 31, 2022, and Michael Pappagallo received 623 restricted shares with a fair value of $289.01 per share in connection with his appointment on April 4, 2022,. The amounts in this column represent the aggregate grant date fair value of each of these restricted share awards computed in accordance with FASB ASC Topic 718. The foregoing are the only shares of restricted stock that were outstanding for each non-employee director as of December 31, 2022.

(2) Refer to Note 2(r) — Stock-Based Compensation to our consolidated financial statements in our Annual Report on Form 10-K filed with the FDIC for the fiscal year ended December 31, 2022 for a discussion of the assumptions used in determining aggregate grant date fair value of stock awards.

(3) This number reflects accrued dividend payments. Accrued dividends will not be paid unless and until the underlying stock award vests.

(4) These directors resigned during fiscal 2022.

In January 2022, the Compensation Committee approved changes to the 2022 Board Compensation program with the goal of bringing pay levels more in line with the market and simplifying the program structure. The new Board compensation program includes the following features: provides fixed value for the equity compensation; eliminates meeting fees for both Board and Committees; increases Committee Chair and Lead Director retainers to the market level; and provides annual retainers for both the Board and Committee members (in lieu of meeting fees and in line with best practice). Overall, these changes will decrease average total director pay to approximately $330,000 annually. Given the Bank's smaller board size, the total board cost is still below the median. The pay mix is approximately 45% in cash and 55% in equity, which aligns Board members with shareholders and is considered best practice. The new director compensation structure became effective on April 1, 2022. The directors receive the following annual retainers:

- Board retainer: $120,000
- Committee Chair retainers:
  - Examining: $32,000
  - Compensation: $25,000
  - Nominating: $20,000
  - Environment & Social Impact: $20,000
- Committee Member retainers:
  - Examining: $10,000
  - Compensation: $10,000
  - Nominating: $5,000
  - Environment & Social Impact: $5,000
  - Credit: $5,000
  - Risk: $5,000
- Lead Independent Director retainer: $40,000
- Equity: $180,000 of restricted stock, vesting annually

The compensation paid to our non-employee directors reflects a philosophy to provide a meaningful portion (i.e., approximately 50%) of compensation in equity to closely align with the interests of our shareholders. Other considerations include the role and contributions of our independent directors, many of whom serve on multiple committees; the significant time required because of the regulatory and risk management requirements in our industry; and the importance of having qualified, diverse independent directors to exercise objective oversight. Starting in 2022, the number of restricted shares was determined based on a target grant date value to provide more consistent value year over year. Independent Board members must retain 50% of any vested shares (after the payment of taxes) through retirement.

REPORT OF THE COMPENSATION COMMITTEE ON EXECUTIVE COMPENSATION

The following is the report of the Compensation Committee for the Bank's fiscal year ended December 31, 2022. The 2022 members of the Compensation Committee are three non-executive members of our Board: Judith A. Huntington, Derrick D. Cephas and Jalak Jobanputra. The Compensation Committee has reviewed and discussed the Compensation Discussion and Analysis portion of this Proxy Statement with management, and recommended to the Board that it be included in the Bank's Annual Report on Form 10-K and the Bank's Proxy Statement.

COMPENSATION COMMITTEE

Judith A. Huntington (Chair)
Derrick D. Cephas
Jalak Jobanputra

The report of the Compensation Committee does not constitute soliciting material and should not be deemed filed or incorporated by reference into any other Signature Bank filing under the Securities Act of 1933 or the Securities Exchange Act of 1934, except to the extent we specifically incorporate this item therein by reference.

REPORT OF THE EXAMINING COMMITTEE

The charter of the Examining Committee of the Board specifies that the purpose of the Examining Committee is to assist the Board in its oversight of:

- the integrity of the Bank's financial statements and other financial information provided to the Bank's shareholders, the public, and any stock exchange;
- the Bank's risk management processes and internal controls;
- the Bank's ethics programs and compliance with legal and regulatory requirements;
- the qualifications and independence of the Bank's internal auditors to provide assurance about the overall system of internal control; and
- the performance of the Bank's external independent registered public accounting firm.

The full text of the Examining Committee's charter is available on the Bank's website (www.signatureny.com) under *"Investor Relations."* In carrying out its responsibilities, the Examining Committee, among other things:

- monitors preparation of quarterly and annual financial reports by the Bank's management;
- supervises the relationship between the Bank and its external independent registered public accounting firm to ensure the independence and objectivity of the external audit process, including: having direct responsibility for their appointment, compensation, retention and oversight; reviewing the scope of their audit services; approving significant non-audit services; and confirming the independence of the independent internal auditors; and
- oversees management's implementation and maintenance of effective systems of internal controls and disclosure, including review of the Bank's policies and procedures relating to legal and regulatory compliance, ethics and conflicts of interests, review and approval of any material related person transactions, review of the Bank's internal auditing program, and review of the Bank's whistleblower and complaint hotline to allow employees to report concerns anonymously.

The Examining Committee met 16 times during 2022. The Examining Committee's meetings include, whenever appropriate, executive sessions with the Bank's independent registered public accounting firm and with the Bank's internal auditors, in each case without the presence of the Bank's management. There is a limit of five years on the term of the Chair of the Examining Committee.

As part of its oversight of the Bank's financial statements, the Examining Committee reviews and discusses with both management and the Bank's external independent registered public accounting firm all annual and quarterly financial statements prior to their issuance. During 2022, management advised the Examining Committee that each set of financial statements reviewed had been prepared in accordance with generally accepted accounting principles, and reviewed significant accounting and disclosure issues with the Examining Committee. These reviews included discussion with the external independent registered public accounting firm of matters required to be discussed pursuant to *Public Company Accounting Oversight Board Auditing Standard No. 16 (Communications with Audit Committees),* including the quality of the Bank's accounting principles, the reasonableness of significant judgments and the clarity of disclosures in the financial statements. The Examining Committee also discussed with KPMG LLP matters relating to its independence, including a review of audit and non-audit fees and the written disclosures and letter from KPMG LLP to the Examining Committee pursuant to Independence Standards Board Standard No. 1 *(Independence Discussions with Audit Committees).*

Taking all of these reviews and discussions into account, the Examining Committee recommended to the Board that the Board approve the inclusion of the Bank's audited financial statements in the Bank's Annual Report on Form 10-K for the fiscal year ended December 31, 2022, for filing with the FDIC.

Derrick D. Cephas, Judith A. Huntington and Michael V. Pappagallo each qualify as an audit committee financial expert under the SEC rules implementing Section 407 of the Sarbanes-Oxley Act of 2002.

EXAMINING COMMITTEE

Derrick D. Cephas (Chair)
Judith A. Huntington
Michael V. Pappagallo

The report of the Examining Committee does not constitute soliciting material and should not be deemed filed or incorporated by reference into any other Signature Bank filing under the Securities Act of 1933 or the Securities Exchange Act of 1934, except to the extent we specifically incorporate this item therein by reference.

REPORT OF THE RISK COMMITTEE

The charter of the Risk Committee of the Board specifies that the purpose of the Risk Committee is to assist the Board in its oversight of:

- the risks inherent in the Bank and the control processes with respect to such risks;
- the assessment and review of credit, market, liquidity, operational, technology, data security and business continuity risks, among others; and
- the risk management activities of the Bank.

The full text of the Risk Committee's charter is available on the Bank's website (www.signatureny.com) under *"Investor Relations."* In carrying out its responsibilities, the Risk Committee, among other things:

- further develops and articulates an understanding of risk and risk appetite within the Bank;
- enhances means of identifying, qualifying, quantifying, measuring, and monitoring key risk indicators or "dashboards" for each major risk sector;
- educates management and employees about their responsibilities to manage risks – develop "risk smart" thinking across the Bank and an ability to communicate what they are doing in regards to risk management and why; and
- reviews key management, systems, processes, and decisions so as to build risk assessment data into critical business systems.

The Risk Committee met four times during 2022. The Risk Committee occasionally requests that an officer or employee of the Bank, or special counsel or advisor, attend a meeting of the Risk Committee or meet with any members of, or consultant to, the Risk Committee. The Bank's Chief Auditor is a permanent invitee to all meetings.

RISK COMMITTEE

Scott A. Shay (Chair)
Joseph J. DePaolo
Eric R. Howell
Jalak Jobanputra
Michael V. Pappagallo
Maggie Timoney

The report of the Risk Committee does not constitute soliciting material and should not be deemed filed or incorporated by reference into any other Signature Bank filing under the Securities Act of 1933 or the Securities Exchange Act of 1934, except to the extent we specifically incorporate this item therein by reference.

REPORT OF THE CREDIT COMMITTEE

The charter of the Credit Committee of the Board specifies that the purpose of the Credit Committee is to assist the Board in its oversight of:

- the credit and lending strategies and objectives of the Bank; and
- the credit risk management of the Bank, including internal credit policies and portfolio limits.

The full text of the Credit Committee's charter is available on the Bank's website (www.signatureny.com) under *"Investor Relations."* In carrying out its responsibilities, the Credit Committee, among other things:

- periodically updates the Bank's credit policy manual to ensure the credit quality of the Bank's loan portfolio and to maintain profitability of the Bank;
- reviews the strategies to develop and achieve the credit and lending goals of the Bank;
- determines the lending authority levels for the Chief Credit Officer and other members of senior management;
- authorizes the Chief Credit Officer to establish and manage lending authority levels for employees of the Bank; and
- reviews reports provided by the Chief Risk Officer.

The Credit Committee met five times during 2022. The Credit Committee occasionally requests that an officer or employee of the Bank, or special counsel or advisor, attend a meeting of the Credit Committee or meet with any members of, or consultant to, the Credit Committee.

CREDIT COMMITTEE

Scott A. Shay (Chair)
Derrick D. Cephas
Joseph J. DePaolo
Michael V. Pappagallo

The report of the Credit Committee does not constitute soliciting material and should not be deemed filed or incorporated by reference into any other Signature Bank filing under the Securities Act of 1933 or the Securities Exchange Act of 1934, except to the extent we specifically incorporate this item therein by reference.

REPORT OF THE NOMINATING COMMITTEE

The charter of the Nominating Committee of the Board specifies that the purpose of the Nominating Committee is to (i) identify individuals qualified to become members of the Board, consistent with criteria approved by the Board; and (ii) recommend such qualified individuals to the full Board for nomination at shareholder meetings or to fill vacancies in the Board between shareholder meetings.

The full text of the Nominating Committee's charter is available on the Bank's website (www.signatureny.com) under *"Investor Relations."* In carrying out its responsibilities, the Nominating Committee, among other things:

- identifies individuals qualified to become members of the Board (consistent with criteria approved by the Board, including diversity, equity and inclusion considerations such as age, gender, race, ethnicity, sexual orientation and gender identity, and competence with environmental, social and governance issues consistent with the Bank's Values and Social Impact Purpose Statement), conducts background checks of individuals the Nominating Committee intends to recommend to the Board as director nominees and selects the director nominees for the next annual meeting of shareholders;
- annually assesses the size and composition of the Board;
- develops membership qualifications for Board committees and makes recommendations to the Board with respect to membership on committees of the Board, other than the Nominating Committee;
- coordinates and assists management and the Board in recruiting new members and conducts periodic reviews of the independence of the members of the Board and its committees and the financial literacy and expertise of Examining Committee members;
- annually reviews and recommends directors for continued service;
- develops and maintains the Bank's orientation programs for new directors and continuing education programs for directors;
- reviews and reassesses the adequacy of the Nominating Committee's charter annually in light of the Nasdaq requirements and federal securities laws, and recommends to the Board any changes deemed appropriate by the Nominating Committee; and
- reviews its own performance annually.

The Nominating Committee met three times during 2022. The Nominating Committee occasionally requests that an officer or employee of the Bank, or special counsel or advisor, attend a meeting of the Nominating Committee or meet with any members of, or consultant to, the Nominating Committee.

NOMINATING COMMITTEE

Barney Frank (Chair)
Judith A. Huntington
Maggie Timoney

The report of the Nominating Committee does not constitute soliciting material and should not be deemed filed or incorporated by reference into any other Signature Bank filing under the Securities Act of 1933 or the Securities Exchange Act of 1934, except to the extent we specifically incorporate this item therein by reference.

REPORT OF THE ENVIRONMENTAL AND SOCIAL IMPACT COMMITTEE

In 2021, the Board created the Environmental and Social Impact Committee (formerly, the Social Impact Committee), comprised of three members of the Bank's management and three of our independent directors, to further integrate the Bank's environmental and social impact initiatives into the Bank's culture to foster a stronger, more diverse and inclusive workforce that strengthens client relationships and community partnerships.

The charter of the Environmental and Social Impact Committee specifies that the purpose of the Environmental and Social Impact Committee is to provide oversight and guidance with respect to ESG initiatives, policies and strategies of the Bank, including sustainability, climate change, diversity, equity, inclusion, community engagement, employee development, employee health and safety, and other environmental, social, or governance matters.

The full text of the Environmental and Social Impact Committee's charter is available on the Bank's website (www.signatureny.com) under "Investor Relations." In carrying out its responsibilities, the Environmental and Social Impact Committee, among other things:

- oversees and supports the development, implementation, effectiveness and communication of the Bank's ESG initiatives, programs, policies and strategies;
- ensures ESG initiatives align with and support the Bank's business drivers and long-term strategy and are integrated into all teams, areas, and departments of the Bank;
- receives updates from the Bank's management committee responsible for ESG initiatives;
- periodically reviews and reports to the Board on ESG matters, including the review of, and recommendations to the Board regarding Board-initiated and shareholder-initiated ESG proposals;
- oversees key priorities and targets as they relate to sustainable banking, credit and brokerage investment practices and products;
- provides oversight and guidance on ESG-related disclosures and reporting, including regulatory requirements;
- provides oversight and guidance on the Bank's philanthropic, educational and charitable initiatives;
- provide oversight and guidance on matters related to climate change-related risks, opportunities, initiatives and disclosures;
- reviews the Bank's community reinvestment activities and performance; and
- brings to the attention of the Board current and emerging ESG trends and best practices.

The Environmental and Social Impact Committee met four times during 2022. The Environmental and Social Impact Committee occasionally requests that an officer or employee of the Bank, or special counsel or advisor, attend a meeting of the Environmental and Social Impact Committee or meet with any members of, or consultant to, the Environmental and Social Impact Committee.

ENVIRONMENTAL AND SOCIAL IMPACT COMMITTEE

Scott A. Shay (Co-Chair)
Maggie Timoney (Co-Chair)
Joseph J. DePaolo
Barney Frank
Eric R. Howell
Jalak Jobanputra

The report of the Environmental and Social Impact Committee does not constitute soliciting material and should not be deemed filed or incorporated by reference into any other Signature Bank filing under the Securities Act of 1933 or the Securities Exchange Act of 1934, except to the extent we specifically incorporate this item therein by reference.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Procedures for Approval of Transactions with Related Persons

We have adopted a written policy pursuant to which we review all relationships and transactions in which the Bank and our directors and executive officers or their immediate family members are participants to determine whether such persons have a direct or indirect material interest. As required under applicable rules, transactions that are determined to be directly or indirectly material to the Bank or a related person are disclosed in the Bank's Proxy Statement. Our Examining Committee is charged with reviewing and approving any related person transaction that is required to be disclosed.

Loans to Related Persons

During 2022, we had several outstanding loans or other extensions of credit to related parties, each of which was made in the ordinary course of business, of a type that we generally make available to the public, and on market terms, or terms that are no more favorable than those that we offer to the general public for such extensions of credit. Our loans to related parties are summarized as follows:

- Ms. Harris has a 30-year fixed rate mortgage of $200,000 with an outstanding balance of $142,849 as of December 31, 2022.
- Mr. Cephas has a line of credit of $400,000 with an outstanding balance of $375,000 as of December 31, 2022.

Compensation Arrangements

The daughter of Chief Executive Officer and Director Joseph DePaolo is a non-executive employee in our product development department. The aggregate value of compensation paid by us to Mr. DePaolo's daughter in 2022 was approximately $154,000, including base salary and annual cash incentive bonus. She also received a $45,000 grant of restricted Bank stock in 2022, which will vest over the next three years. There were no material differences between the compensation paid to Mr. DePaolo's daughter and the compensation paid to any other employees who hold comparable positions.

The son of Vice Chairman John Tamberlane is a non-executive employee in our digital assets solutions department. The aggregate value of compensation paid by us to Mr. Tamberlane's son in 2022 was approximately $330,000, including base salary and annual cash incentive bonus. He also received a $100,000 grant of restricted Bank stock in 2022, which will vest over the next three years. There were no material differences between the compensation paid to Mr. Tamberlane's son and the compensation paid to any other employees who hold comparable positions.

The brother of Senior Vice President and Chief Financial Officer Stephen Wyremski is a non-executive employee in our investor relations department. The aggregate value of compensation paid by us to Mr. Wyremski's brother in 2022 was approximately $300,000, including base salary and annual cash incentive bonus. He also received a $100,000 grant of restricted Bank stock in 2022, which will vest over the next three years. There were no material differences between the compensation paid to Mr. Wyremski's brother and the compensation paid to any other employees who hold comparable positions.

EQUITY INCENTIVE PLAN INFORMATION

The following table shows the total number of outstanding options and shares available for other future issuances of awards under our Amended and Restated 2004 Long-Term Incentive Plan (the “2004 Equity Plan”), our only existing equity compensation plan as of December 31, 2022.

	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights[2] (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders[1]	624,194	—	1,799,833
Equity compensation plans not approved by security holders	—	—	—
Total	624,194	—	1,799,833[3]

(1) Shares indicated are total grants under the 2004 Equity Plan.

(2) Column (a) represents shares of Common Stock underlying outstanding awards of restricted stock. Because there is no exercise price associated with restricted stock, such equity awards are not included in the weighted-average exercise price calculation in column (b).

(3) Includes the additional 1,225,000 shares approved by the Bank’s shareholders at the 2021 Annual Meeting.

PRINCIPAL AUDITOR FEES AND SERVICES

The Examining Committee, the Bank's audit committee, has appointed KPMG LLP as the Bank's independent auditors for the fiscal year ending December 31, 2022.

Fees Incurred by Signature Bank for KPMG LLP

The following table shows the fees billed to the Bank for the audit and other services provided by KPMG LLP for fiscal 2021 and 2022:

	2021	2022
Audit Fees[(1)]	$1,799,000	$2,289,000
Audit-Related Fees	55,000	6,000
Tax Fees	—	—
All Other Fees[(2)]	775,000	—
Total	$2,629,000	$2,295,000

(1) Audit fees represent fees for professional services provided in connection with the audit of our annual financial statements and review of our quarterly financial statements and audit services provided in connection with other statutory or regulatory filings.

(2) All other fees represent fees for professional services provided in connection with our July 2021 and January 2022 common stock offerings for 2021.

The Examining Committee approves all audit-related and non-audit services not prohibited by law to be performed by the Bank's independent auditors. The Examining Committee determined that the provision of such services by KPMG LLP was compatible with the maintenance of such firm's independence in the conduct of its audit functions.

ELECTION OF DIRECTORS
(PROPOSAL NO. 1)

In 2022, the Bank amended its By-laws to declassify the Board over a phased three-year period, at the conclusion of which all directors will be elected to serve one-year terms. Pursuant to the amended By-laws, the Board will be declassified over a three-year period, as follows:

- Class I directors will serve out the remainder of their current three-year terms, and they and any successors will stand for re-election to one-year terms at the Bank's 2024 Annual Meeting;
- Class II directors were elected to one-year terms at the Bank's 2022 Annual Meeting, and they and/or their successors will stand for re-election to one-year terms at the 2023 Meeting; and
- Class III directors will serve out the remainder of their current three-year terms, and they and/or their successors will stand for re-election to one-year terms at the 2023 Meeting.

At the 2023 Meeting, six directors are nominated to serve as directors and the Board has endorsed such nominations. Five of the nominees are currently directors of the Bank. The six directors nominated for election at the 2023 Meeting are Scott A. Shay, Derrick D. Cephas, Joseph J. DePaolo, Eric R. Howell, Judith A. Huntington and John Pérez. If elected, the six directors nominated for election at the 2023 Meeting will each serve a one-year term ending at the 2024 Annual Meeting or until their respective successors have been elected and qualified.

Directors not currently standing for re-election include Jalak Jobanputra, Michael V. Pappagallo and Maggie Timoney, who are Class I directors each serving the remainder of their current terms ending at the 2024 Annual Meeting, and Barney Frank, who is stepping down prior to the 2023 Meeting.

The persons named as proxies intend (unless authority is withheld) to vote for the election of all of the nominees for directors. Information regarding director nominees is set forth under the caption "Directors and Nominees" above.

If at the time of the 2023 Meeting any of the nominees is unable or unwilling to serve as a director of the Bank, the persons named in the proxy intend to vote for such substitutes as may be nominated by our Board. Our Board knows of no reason why any nominee for director would be unable to serve as director.

Required Vote

A majority of the votes cast by holders of record of the Bank's common stock is required for the election of each director.

The Board recommends a vote "FOR" the election of all of the nominees.

RATIFICATION OF INDEPENDENT AUDITORS (PROPOSAL NO. 2)

The Examining Committee has selected the firm of KPMG LLP, an independent registered public accounting firm, as our independent auditors for the year ending December 31, 2023. KPMG LLP has audited our financial statements since our inception, and is in compliance with the requirements of the Sarbanes-Oxley Act of 2002 and applicable rules adopted by the SEC regarding mandatory audit partner rotation.

A representative of KPMG LLP will be present at the 2023 Meeting, will be offered the opportunity to make a statement if he or she desires to do so and will be available to respond to appropriate questions. In the event the appointment is not ratified, the Examining Committee will consider the appointment of another independent auditor.

Required Vote

The affirmative vote of a majority of the votes cast by holders of record of the Bank's common stock is required for the approval of this Proposal 2.

The Board recommends a vote "FOR" this proposal.

ADVISORY VOTE ON EXECUTIVE COMPENSATION (PROPOSAL NO. 3)

In compliance with Section 14A of the Exchange Act (which was added by the Dodd-Frank Act) and related rules, we are submitting to our stockholders for approval a non-binding resolution to ratify named executive officer compensation, as described in the Compensation Discussion and Analysis and the tabular disclosure regarding named executive officer compensation (together with the accompanying narrative disclosure) in this Proxy Statement. We are submitting this proposal because we believe that both we and our stockholders benefit from responsive corporate governance policies and constructive and consistent dialogue. This vote is not intended to address any specific item of compensation, but rather the overall compensation of our named executive officers and the philosophy, policies and practices described in this Proxy Statement. This proposal gives our stockholders the opportunity to endorse or not endorse our executive pay program and policies through the following resolution:

> "RESOLVED, that the shareholders approve, on an advisory basis, the Bank's named executive officer compensation, as described in the Compensation Discussion and Analysis and the tabular disclosure regarding named executive officer compensation (together with the accompanying narrative disclosure) in the Proxy Statement for this meeting."

In considering your vote, you are encouraged to read "Executive Compensation," the accompanying compensation tables, and the related narrative disclosure. Because your vote is advisory, it will not be binding on the Board. However, the Board and the Compensation Committee expect to take into account the outcome of the vote when considering future executive compensation decisions to the extent they can determine the cause or causes of any significant negative voting results.

Required Vote

The affirmative vote of a majority of the votes cast by holders of record of the Bank's common stock will be required for approval of this Proposal 3.

The Board recommends a vote "FOR" this proposal.

ADVISORY VOTE ON THE FREQUENCY OF THE ADVISORY VOTE APPROVING EXECUTIVE COMPENSATION (PROPOSAL NO. 4)

In addition to providing stockholders with the opportunity to cast an advisory vote on executive compensation, in accordance with the requirements of Section 14A of the Exchange Act (which was added by the Dodd-Frank Act) and the related rules of the SEC, we are including in this Proxy Statement a separate resolution to enable our stockholders to recommend, on a discretionary and non-binding basis, whether a non-binding stockholder vote on executive compensation should occur every one, two or three years (which we refer to as a “say on pay frequency” vote).

The “say on pay frequency” vote is required to be offered to our stockholders at least once every six years. At the 2017 Annual Meeting, the Board recommended, and the stockholders voted on an advisory, non-binding basis in favor of, holding the “say on pay frequency” vote every “one year”. The Board accepted our stockholders’ recommendation, and currently stockholders are provided with the opportunity to cast an advisory (non-binding) vote to approve our executive compensation program every year.

After careful consideration, the Board continues to believe that a frequency of every “one year” for the advisory vote on executive compensation is the optimal interval for conducting and responding to a “say on pay” vote, so that stockholders may annually express their views on our executive compensation program. The Compensation Committee, which administers our executive compensation program, values the opinions expressed by the stockholders in these votes and will continue to consider the outcome of these votes in making its decisions on executive compensation.

You may cast your vote on your preferred voting frequency by choosing the option of every one year, two years or three years, or to abstain from voting, when you vote in response to the resolution set forth below.

> “RESOLVED, that the option of every one year, two years or three years that receives the highest number of votes cast for this resolution will be determined to be the preferred frequency with which the Bank is to hold a stockholder vote to approve, on an advisory basis, the compensation of the named executive officers, as disclosed at the time.”

Please note that this proposal does not provide stockholders with the opportunity to vote for or against any particular resolution. Rather it permits stockholders to choose how often they would like us to include a stockholder advisory vote on the compensation of our executives on the agenda for the annual meeting of stockholders. Notwithstanding the Board’s recommendation and the outcome of the stockholder vote, the Board may in the future decide that it is in the best interest of our stockholders and the Bank to conduct “say on pay frequency” votes on a more or less frequent basis and may vary its practice based on factors such as discussions with stockholders and the adoption of material changes to compensation programs.

Required Vote

The affirmative vote of a majority of the votes cast will be required for approval of this Proposal 4.

The Board recommends a frequency of “1 YEAR” for future “Say on Pay” proposals on executive compensation.

APPROVAL OF THE STOCK REPURCHASE PLAN (PROPOSAL NO. 5)

At the 2023 Meeting, we are asking stockholders to approve a program pursuant to which the Bank will be authorized to repurchase, from the Bank's stockholders, from time to time during the period from July 1, 2023 to June 30, 2024 in open market transactions, shares of the Bank's common stock in an aggregate purchase amount of up to $500 million (the "Stock Repurchase Program").

The Board and the stockholders of the Bank have previously approved stock repurchase programs pursuant to which the Bank had repurchased a total of 2,689,544 shares of common stock for total consideration of $329.2 million as of December 31, 2022. If approved at the 2023 Meeting, the Stock Repurchase Program will replace the Bank's existing stock repurchase programs when it becomes effective on July 1, 2023.

The corporate purpose of the Stock Repurchase Program is to provide for treasury shares available for use in connection with awards under the Bank's 2004 Equity Plan. Shares repurchased under the Stock Repurchase Program may also be held in treasury for other future uses (although no such uses have been identified at this time) or may be cancelled and remain authorized and available for future issuance. The Bank further believes that the Stock Repurchase Program will enhance market liquidity for the common stock. The Bank will not hold treasury stock on speculation about changes in its value.

Applicable New York law requires that the Stock Repurchase Program be approved by the holders of two-thirds of the Bank's outstanding capital stock.

The Stock Repurchase Program is also subject to approval of the Department of Financial Services of the State of New York (the "DFS") and the FDIC. If approved at the 2023 Meeting, the Bank will submit applications to both the DFS and FDIC seeking approval of the Stock Repurchase Program. The Bank will not be able to make any repurchases under the Stock Repurchase Program unless and until such applications are approved. The Bank must submit a new application for approval annually. Implementation of the Stock Repurchase Program is subject to any limitations imposed in connection with obtaining the regulatory approval described above and to market conditions. Once commenced, the Bank may terminate the Stock Repurchase Program at any time.

As of December 31, 2022, the Bank's Tier 1 Leverage Ratio was 8.79%, its Common Equity Tier One (CET1) Ratio was 10.42%, its Tier 1 Risk-Based Capital Ratio was 11.21% and its Total Risk-Adjusted Capital Ratio was 12.33%, all of which are significantly above FDIC "Well Capitalized" Standards. In its application to the FDIC to approve the Stock Repurchase Program, the Bank will certify to the FDIC that it will maintain itself as a "well-capitalized" institution both before and after each repurchase of stock made pursuant to the Stock Repurchase Program.

Required Vote

Approval of Proposal 5 requires the affirmative vote of the holders of two-thirds of the outstanding shares of our capital stock. Holders of the Series A Preferred Stock will also vote on the Amended Stock Repurchase Program and such vote will be taken into account when determining approval of this proposal.

The Board recommends a vote "FOR" this proposal.

SHAREHOLDER PROPOSAL
(PROPOSAL NO. 6)

We believe that effective corporate governance includes regular dialogue with our shareholders, and our Board has formalized an annual shareholder outreach process, which is led by our Lead Independent Director with members of executive management. Our dialogue with shareholders has been a critical element in the evaluation of our corporate governance, executive compensation and environmental and social impact efforts for several years. This formalized outreach effort supplements the ongoing communications between our management and shareholders, as well as the outreach to shareholders prior to, and in connection with, our annual meetings, through various engagement channels, including direct meetings and road shows. These meetings provide the Board with valuable insights into our shareholders' perspectives and potential improvements to our practices.

Proposal 6 is a shareholder proposal that will be voted on at the 2023 Meeting only if properly presented by or on behalf of the shareholder proponent. As described below, Proposal 6 requests that we prepare a report evaluating whether our anti-discrimination policies create a risk of discrimination against certain clients based on their viewpoints, in addition to protected characteristics. While we are committed to respect and non-discrimination in our dealings with clients and have implemented a robust compliance framework to ensure our adherence to applicable anti-discrimination laws, we disagree with how the proposal seeks to prescribe the manner in which we approach this issue and the assertions made in support of the proposal.

The shareholder proponent has requested that the following resolution be put before the shareholders at the 2023 Meeting:

> *Resolved: Shareholders request the Board of Directors conduct an evaluation and issue a report within the next year, at reasonable cost and excluding proprietary information, evaluating whether its policies create a risk of discrimination against customers based on their race, color, religion (including religious views), sex, national origin, or customer's political opinions, and whether such discrimination may impact clients' exercise of their constitutionally protected civil rights.*

We will promptly provide the shareholder proponent's name, address, and, to our knowledge, share ownership upon a shareholder's oral or written request to the Corporate Secretary of Signature Bank at Signature Bank, 565 Fifth Avenue, New York, NY 10017.

Shareholder Statement in Support of Proposal

The proponent has also provided the following statement in support of their proposal:

> *Companies that provide banking or financial services are essential pillars of the marketplace. On account of their unique and pivotal role in America's economy, many federal and state laws already prohibit them from discriminating when providing financial services to the public. And the UN Declaration of Human Rights, consistent with many other laws and the U.S. Constitution, recognizes that "everyone has the right to freedom of thought, conscience, and religion."* [(1)] *Financial institutions should respect these freedoms.*
>
> *As shareholders of Signature Bank, we believe it is of great import that the company respect civil rights by identifying potential factors that may contribute to discrimination in the provision of services based on race, color, religion, sex, national origin, or social, political, or religious views.*
>
> *We are particularly concerned with recent evidence of religious and political discrimination by companies in the financial services industry, as detailed in the Statement on Debanking and Free Speech.*[(2)]
>
> *When companies engage in this kind of discrimination, they hinder the ability of individuals, groups, and businesses to access and equally participate in the marketplace and skew it to their own ends.*
>
> *The Statement on Debanking and Free Speech identified many companies in the financial services industry that frequently include vague and subjective standards in their policies like "hate speech" or promoting "intolerance" that allow employees to deny or restrict service for arbitrary or discriminatory reasons. The 2022 edition of the Viewpoint Diversity Business Index*[(3)] *also identified numerous examples of this in many companies' terms of service. The inclusion of vague and arbitrary terms risks impacting clients' exercise of their constitutionally protected civil rights, by creating the potential that such persons or groups will be denied access to essential services as a consequence*

1 https:/www.un.org/en/about-us/universal-declaration-of-human-rights.
2 https://storage.googleapis.com/vds_storage/document/Statement%20on%20Debanking%20and%20Free%20Speech.pdf
3 https://viewpointdiversityscore.org/business-index

of their speech or political activity. Moreover, they risk giving fringe activists and governments a foothold to demand that private financial institutions deny service under the sweeping, unfettered discretion that such policies provide.

These actions and policies are an affront to public trust, destabilize the market, and threaten the ability of American citizens to live freely and do business according to their deeply held convictions.

Recommendation of the Board

While the Proposal refers to discrimination against clients on bases including their race, color, sex and national origin, the supporting statement and the proponent's other materials include no discussion of discrimination on these grounds. Instead, the proponent admits in the supporting statement to being "particularly concerned with recent evidence of religious and political discrimination by companies in the financial services industry, as detailed in the Statement on Debanking and Free Speech." The Statement on Debanking and Free Speech alleges that "banks and financial institutions are increasingly 'debanking' individuals, organizations, and even entire industries for purely ideological reasons" and "ideologically-driven debanking" is a "real and growing threat." "Debanking" as used by the proponent, is essentially a decision by a financial institution not to do business with a particular business, industry or other client or prospective client and appears, to the proponent, to be a byproduct of "cancel culture." The proponent contends that "debanking" is "an affront to public trust" and financial institutions are empowering their employees to engage in viewpoint discrimination by including prohibitions in their policies and terms of service prohibiting clients from using their services for "the promotion of hate…or other forms of intolerance that is discriminatory," or "in any manner that could be deemed hateful," or in ways that raise "significant human rights, environmental, health and safety or social responsibility issues."

The Bank takes seriously its commitment to respect and non-discrimination in dealings with clients and its compliance with the many federal and state laws and regulations that prohibit discriminatory conduct by the Bank. The Bank's interactions with its clients and its compliance with these laws are fundamental parts of the Bank's day-to-day operations. The Bank's commitment to non-discrimination and compliance with applicable anti-discrimination prohibitions is reflected in the Bank's Standards of Conduct and Code of Ethics (the "Code").[(4)] The Code prohibits discrimination against clients in any form and expressly prohibits discrimination on the basis of many protected characteristics and classes that the proponent makes no mention of, including:

> actual or perceived race (including hair texture, hair type or a protective hairstyle that is commonly or historically associated with race), color, national origin, ancestry, citizenship status, religion, creed, sex or gender (including pregnancy, childbirth, lactation, and related medical conditions), sexual orientation, gender identity or expression (including transgender status), age, familial and marital status, military and veteran status, a protected medical condition as defined by applicable law, a physical or mental disability, genetic information, or any other characteristic protected by applicable federal, state, or local laws and ordinances.

In addition to the Code, the Bank has existing processes in place for the Board to evaluate the Bank's non-discrimination policies. The charter of the Examining Committee tasks the Examining Committee with overseeing, reviewing and discussing with management, at least annually, the implementation and effectiveness of the Bank's compliance and ethics programs. The charter also requires the Examining Committee to "[r]eview and discuss at least annually the Bank's code of ethics and the procedures in place to enforce the code of ethics."[(5)]

Moreover, as a New York state-chartered bank, the deposits of which are insured by the FDIC, with branches in New York, California, Connecticut and other locations, compliance with prohibitions on discriminatory conduct enumerated in applicable federal and state law is a fundamental component of the Bank's operations, and the Bank has established a comprehensive legal compliance program served by its trained and experienced legal compliance team, on which the Bank expends substantial and necessary resources. The Bank's compliance with these laws and regulations is closely monitored by federal and state regulators through a system of comprehensive regulation and supervision. The actions contemplated by Proposal 6 would be, at best, duplicative. At worst, they could introduce complication and confusion to a system already well-served by trained and experienced specialists at the Bank and at federal and state agencies with jurisdiction to apply and enforce applicable anti-discrimination laws and regulations.

In light of (i) the proponent's particular focus on "debanking" and viewpoint discrimination, (ii) the systemic compliance and oversight framework that the Bank has already implemented, and (iii) the Bank's demonstrated commitment to non-discrimination, which is overseen by the Board, the Board recommends that shareholders vote against Proposal 6.

Required Vote

The affirmative vote of a majority of the votes cast by holders of record of the Bank's common stock is required for the approval of this Proposal 6.

The Board recommends a vote "AGAINST" this proposal.

4 The Code is available on our website (www.signatureny.com) under "Investor Relations," and in print upon any written request by a shareholder.

5 The charter of the Examining Committee is available on the Bank's website (www.signatureny.com) under "Investor Relations."

OTHER MATTERS

Other Matters

Management does not know of any other matters to be considered at the 2023 Meeting. If any other matters do properly come before the meeting, persons named in the accompanying form of proxy intend to vote on those matters as recommended by the Board or, if no recommendation is given, in their own discretion.

Annual Report on Form 10-K

The Bank will provide upon request and without charge to each shareholder receiving this Proxy Statement a copy of the Bank's Annual Report on Form 10-K for fiscal year ended December 31, 2022, including the financial statements included therein, as filed with the FDIC on or about March 1, 2023.

Available Information

The Bank's Internet address is www.signatureny.com. We make available on our website under *"Investor Relations"* our annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8 K, reports made pursuant to Section 16 of the Securities Exchange Act and amendments to those reports as soon as reasonably practicable after we file such material with, or furnish it to, the FDIC. Our Code of Business Conduct and Ethics for our employees and the Board, and our Code of Ethics for the Principal Executive Officer and Senior Financial Officers are also available on our website under *"Investor Relations"* and in print upon request by any shareholder. The charters of our Credit, Compensation, Nominating, Risk, Examining and Environmental and Social Impact Committees are also available on our website under *"Investor Relations."* In addition, the Bank will furnish copies of its annual report on Form 10-K and any exhibits thereto upon written request to Investor Relations, Signature Bank, 565 Fifth Avenue, New York, NY 10017.

Stockholders Sharing the Same Address; Householding

In accordance with notices to many stockholders who hold their shares through a bank, broker or other holder of record (a "street-name stockholder") and share a single address, only one annual report and proxy statement is being delivered to that address unless contrary instructions from any stockholder at that address were received. This practice, known as “householding,” is intended to reduce the Bank’s printing and postage costs. However, any such street-name stockholder residing at the same address who wishes to receive a separate copy of this Proxy Statement or the accompanying Annual Report to Stockholders may request a copy by contacting their bank, broker or other holder of record, or the Bank by telephone at 646-822-1500, by email to ir@signatureny.com or by mail to Investor Relations, Signature Bank, 565 Fifth Avenue, New York, NY 10017. Additionally, this Proxy Statement and our Annual Report on Form 10-K are available on the Internet free of charge at www.signatureny.com under *“Investor Relations.”* The voting instruction sent to a street-name stockholder should provide information on how to request (1) householding of future Bank materials or (2) separate materials if only one set of documents is being sent to a household. If it does not, a stockholder who would like to make one of these requests should contact the Bank as indicated above.

Shareholder Proposals

We anticipate that the 2024 Annual Meeting of Shareholders (the “2024 Annual Meeting”) will be held in the first four months of 2024. Any shareholder who intends to present a proposal at the 2024 Annual Meeting, and who wishes to have such proposal included in the Bank’s Proxy Statement for the 2024 Annual Meeting, must follow the procedures prescribed in Rule 14a-8 of the Securities Exchange Act of 1934, as well as the provisions of our By-laws. To be considered timely, a proposal for inclusion in our Proxy Statement and form of proxy submitted pursuant to Rule 14a-8 for our 2024 Annual Meeting must be received by November 10, 2023. To be considered timely, a notice of shareholder nomination pursuant to the proxy access provisions of our By-laws must be received no later than November 10, 2023 and no earlier than October 11, 2023.

Under our By-laws, shareholder nominees or other proper business proposals must be made by timely written notice given by or on behalf of a shareholder of record of the Bank to the Corporate Secretary of the Bank. In the case of nomination of a person for election to the Board or other business to be conducted at the annual meeting of shareholders, notice shall be considered timely if it is received not less than 90 nor more than 120 days prior to the first anniversary of the prior year’s annual meeting of shareholders. The notice is required to comply with each of the procedural and informational requirements set forth in our By-laws. The requirements in our By-laws are separate from, and in addition to, the requirements in Regulation 14A under the Securities Exchange Act of 1934 that a shareholder must meet in order to have a shareholder proposal included in the Bank’s Proxy Statement. To be considered timely under our By-laws, a proposal for business at our 2024 Annual Meeting must be received no earlier than December 21, 2023 and no later than January 20, 2024. For information about the policies of the Board relating to shareholder nominees, see “Consideration of Director Nominees” in this Proxy Statement.

By Order of the Board,

Patricia E. O’Melia
Corporate Secretary

ANNEX A

The following table presents the efficiency ratio calculation:

(dollars in thousands)	**Twelve months ended December 31, 2022**
Non-interest expense (NIE)	862,197
Net interest income before provision for credit losses	2,535,334
Other non-interest income	161,037
Total income (TI)	2,696,371
Efficiency ratio (NIE/TI)	31.98%

The following table reconciles net income (as reported) to pre-tax, pre-provision earnings:

(dollars in thousands)	**Twelve months ended December 31, 2022**
Net income (as reported)	1,337,049
Income tax expense	418,355
Provision for credit losses	78,770
Pre-tax, pre-provision earnings	1,834,174

The following table reconciles loans and leases (as reported) to core loans (excluding Paycheck Protection Program ("PPP") loans):

(dollars in thousands)	**Twelve months ended December 31, 2022**	**Twelve months ended December 31, 2021**
Total loans	74,292,404	64,862,798
PPP	129,700	835,743
Core Loan Growth	74,162,704	64,027,055

Your **Vote** Counts!

SIGNATURE BANK

2023 Annual Meeting
Vote by April 18, 2023
11:59 PM ET

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Looking Forward. Giving Back.

SIGNATURE BANK
565 FIFTH AVENUE
NEW YORK, NY 10017

V03191-P84184

You invested in SIGNATURE BANK and it's time to vote!

You have the right to vote on proposals being presented at the Annual Meeting of Holders of Common Stock. **This is an important notice regarding the availability of proxy material for the stockholder meeting to be held on April 19, 2023.**

Get informed before you vote

View the Annual Report, Notice of Meeting and Proxy Statement online OR you can receive a free paper or email copy of the material(s) by requesting prior to April 5, 2023. If you would like to request a copy of the material(s) for this and/or future stockholder meetings, you may (1) visit www.ProxyVote.com, (2) call 1-800-579-1639 or (3) send an email to sendmaterial@proxyvote.com. If sending an email, please include your control number (indicated below) in the subject line. Unless requested, you will not otherwise receive a paper or email copy.

For complete information and to vote, visit **www.ProxyVote.com**

Control #

Smartphone users

Point your camera here and vote without entering a control number

Vote in Person at the Meeting*

April 19, 2023
9:00 AM EDT

1400 Broadway
New York, NY 10018

*Please check the meeting materials for any special requirements for meeting attendance. At the meeting, you will need to request a ballot to vote these shares.

V1.1

Vote at www.ProxyVote.com

THIS IS NOT A VOTABLE BALLOT

This is an overview of the proposals being presented at the upcoming stockholder meeting. Please follow the instructions on the reverse side to vote on these important matters.

Voting Items		Board Recommends
1.	Election of Directors **Nominees:**	
1a.	Derrick D. Cephas	For
1b.	Joseph J. DePaolo	For
1c.	Eric R. Howell	For
1d.	Judith A. Huntington	For
1e.	Scott A. Shay	For
1f.	John Pérez	For
2.	To ratify the appointment of KPMG LLP, an independent registered public accounting firm, as the independent auditors for the year ending December 31, 2023.	For
3.	Advisory vote on executive compensation.	For
4.	Advisory vote on the frequency of future advisory votes approving executive compensation.	1 Year
5.	To approve a share repurchase plan, which will allow the Bank to repurchase from the Bank's stockholders, from time to time during the period from July 1, 2023 and June 30, 2024 in open market transactions, shares of the Bank's common stock in an aggregate purchase amount of up to $500 million.	For
6.	To consider a shareholder proposal requesting that the Board conduct an evaluation and issue a report within the next year, at reasonable cost and excluding proprietary information, evaluating whether the Bank's policies create a risk of discrimination against customers based on their race, color, religion (including religious views), sex, national origin, or customer's political opinions, and whether such discrimination may impact clients' exercise of their constitutionally protected civil rights.	Against

NOTE: In their discretion, the proxies are authorized to vote upon any other matters coming before the meeting.

Prefer to receive an email instead? While voting on www.ProxyVote.com, be sure to click “Sign up for E-delivery”.

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NEW YORK, NY 10017

SCAN TO
VIEW MATERIALS & VOTE

VOTE BY INTERNET - www.proxyvote.com or scan the QR Barcode above
Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 p.m. Eastern Time on April 18, 2023. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS
If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

VOTE BY PHONE - 1-800-690-6903
Use any touch-tone telephone to transmit your voting instructions up until 11:59 p.m. Eastern Time on April 18, 2023. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL
Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

V03188-P84184

KEEP THIS PORTION FOR YOUR RECORDS

DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

SIGNATURE BANK

The Board of Directors recommends you vote FOR the following:

1. Election of Directors

Nominees:	For	Against	Abstain
1a. Derrick D. Cephas	☐	☐	☐
1b. Joseph J. DePaolo	☐	☐	☐
1c. Eric R. Howell	☐	☐	☐
1d. Judith A. Huntington	☐	☐	☐
1e. Scott A. Shay	☐	☐	☐
1f. John Pérez	☐	☐	☐

The Board recommends you vote FOR Proposals 2, 3 and 5 and vote 1 YEAR for Proposal 4. The Board recommends you vote AGAINST Proposal 6.

	For	Against	Abstain
2. To ratify the appointment of KPMG LLP, an independent registered public accounting firm, as the independent auditors for the year ending December 31, 2023.	☐	☐	☐
3. Advisory vote on executive compensation.	☐	☐	☐

	1 Year	2 Years	3 Years	Abstain
4. Advisory vote on the frequency of future advisory votes approving executive compensation.	☐	☐	☐	☐

	For	Against	Abstain
5. To approve a share repurchase plan, which will allow the Bank to repurchase from the Bank's stockholders, from time to time during the period from July 1, 2023 and June 30, 2024 in open market transactions, shares of the Bank's common stock in an aggregate purchase amount of up to $500 million.	☐	☐	☐
6. To consider a shareholder proposal requesting that the Board conduct an evaluation and issue a report within the next year, at reasonable cost and excluding proprietary information, evaluating whether the Bank's policies create a risk of discrimination against customers based on their race, color, religion (including religious views), sex, national origin, or customer's political opinions, and whether such discrimination may impact clients' exercise of their constitutionally protected civil rights.	☐	☐	☐

NOTE: In their discretion, the proxies are authorized to vote upon any other matters coming before the meeting.

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

Signature [PLEASE SIGN WITHIN BOX] Date

Signature (Joint Owners) Date

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:
The Annual Report, Notice of Meeting and Proxy Statement are available at www.proxyvote.com.

V03189-P84184

SIGNATURE BANK

Proxy Solicited on Behalf of the Board from Holders of Record of Common Stock for Annual Meeting of Holders of Common Stock to be Held on April 19, 2023

The undersigned acknowledges receipt of the Notice of the Annual Meeting of Holders of Common Stock of the Bank to be held at 1400 Broadway, New York, NY 10018, on April 19, 2023 at 9:00 a.m., local time. The undersigned hereby appoints Bruce Goldfarb, Lisa Patel and Christian Jacques from Okapi Partners as proxies with full power of substitution to vote all shares of common stock of the Bank of record in the name of the undersigned at the close of business on February 28, 2023, at the 2023 Meeting or at any postponements or adjournments, hereby revoking all former proxies.

IMPORTANT — THIS PROXY, WHEN PROPERLY EXECUTED AND RETURNED IN A TIMELY MANNER, WILL BE VOTED IN THE MANNER DIRECTED BELOW. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED IN THE MANNER RECOMMENDED BY THE BOARD.

Continued and to be signed on reverse side

Your **Vote** Counts!

SIGNATURE BANK

Special Meeting of Holders of 5.000%
Noncumulative Perpetual Series A Preferred Stock

Vote by April 18, 2023
11:59 PM ET

SIGNATURE BANK®
Looking Forward. Giving Back.

SIGNATURE BANK
565 FIFTH AVENUE
NEW YORK, NY 10017

D99691-Z84620

You invested in SIGNATURE BANK and it's time to vote!

You have the right to vote on a proposal being presented at the Special Meeting of Holders of 5.000% Noncumulative Perpetual Series A Preferred Stock. **This is an important notice regarding the availability of proxy material for the Special Meeting to be held on April 19, 2023.**

Get informed before you vote

View the Annual Report, Notice of Meeting and Proxy Statement online OR you can receive a free paper or email copy of the material(s) by requesting prior to April 5, 2023. If you would like to request a copy of the material(s) for this and/or future special meetings, you may (1) visit www.ProxyVote.com, (2) call 1-800-579-1639 or (3) send an email to sendmaterial@proxyvote.com. If sending an email, please include your control number (indicated below) in the subject line. Unless requested, you will not otherwise receive a paper or email copy.

For complete information and to vote, visit **www.ProxyVote.com**

Control #

Smartphone users

Point your camera here and vote without entering a control number

THIS IS NOT A VOTABLE BALLOT

This is an overview of the proposal being presented at the upcoming Special Meeting. Please follow the instructions on the reverse side to vote on these important matters.

Voting Items	Board Recommends
To approve a share repurchase plan, which will allow the Bank to repurchase from the Bank's stockholders, from time to time during the period from July 1, 2023 and June 30, 2024 in open market transactions, shares of the Bank's common stock in an aggregate purchase amount of up to $500 million.	For

Prefer to receive an email instead? While voting on www.ProxyVote.com, be sure to click "Sign up for E-delivery".

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Looking Forward. Giving Back.

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565 FIFTH AVENUE
NEW YORK, NY 10017

SCAN TO
VIEW MATERIALS & VOTE

VOTE BY INTERNET - www.proxyvote.com or scan the QR Barcode above
Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 p.m. Eastern Time on April 18, 2023. Follow the instructions to obtain your records and to create an electronic voting instruction form.

ELECTRONIC DELIVERY OF FUTURE VOTING INSTRUCTION MATERIALS
If you would like to reduce the costs incurred by our company in mailing voting instruction materials, you can consent to receiving all future proxy statements, voting instruction cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access voting instruction materials electronically in future years.

VOTE BY PHONE - 1-800-690-6903
Use any touch-tone telephone to transmit your voting instructions up until 11:59 p.m. Eastern Time on April 18, 2023. Have your voting instruction card in hand when you call and then follow the instructions.

VOTE BY MAIL
Mark, sign and date your voting instruction card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

D99673-Z84620

KEEP THIS PORTION FOR YOUR RECORDS

DETACH AND RETURN THIS PORTION ONLY

THIS VOTING INSTRUCTION CARD IS VALID ONLY WHEN SIGNED AND DATED.

SIGNATURE BANK

The Board recommends you vote FOR the following proposal.

	For	Against	Abstain
To approve a share repurchase plan, which will allow the Bank to repurchase from the Bank's stockholders, from time to time during the period from July 1, 2023 and June 30, 2024 in open market transactions, shares of the Bank's common stock in an aggregate purchase amount of up to $500 million.	☐	☐	☐

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

Signature [PLEASE SIGN WITHIN BOX] Date

Signature (Joint Owners) Date

Important Notice Regarding the Availability of Proxy Materials for the Special Meeting:
The Annual Report, Notice of Meeting and Proxy Statement are available at www.proxyvote.com.

D99674-Z84620

SIGNATURE BANK

Voting Instructions Solicited on Behalf of the Board from Holders of Record of Depositary Shares for a Special Meeting of Holders of 5.000% Noncumulative Perpetual Series A Preferred Stock to be Held on April 19, 2023

The undersigned acknowledges receipt of the Notice of a Special Meeting of Holders of 5.000% Noncumulative Perpetual Series A Preferred Stock of the Bank (the "Series A Preferred Stock") to be held at 1400 Broadway, New York, NY, 10018, on April 19, 2023 at 9:00 a.m., local time. The undersigned hereby instructs American Stock Transfer & Trust Company, LLC, as Depositary, to vote the shares of Series A Preferred Stock represented by Depositary Shares held of record in the name of the undersigned at the close of business on February 28, 2023, at the 2023 Meeting or at any postponements or adjournments in accordance with the instructions below, hereby revoking all former proxies.

IMPORTANT — THIS VOTING INSTRUCTION CARD, WHEN PROPERLY EXECUTED AND RETURNED IN A TIMELY MANNER, WILL BE VOTED IN THE MANNER DIRECTED BELOW. IF NO DIRECTION IS MADE, THE DEPOSITARY SHALL ABSTAIN FROM VOTING THE SERIES A PREFERRED STOCK TO THE EXTENT REPRESENTED BY THE UNDERSIGNED'S DEPOSITARY SHARES.

Continued and to be signed on reverse side