



CORPORATE GOVERNANCE GUIDELINES

PURPOSE

The Board of Directors (the “**Board**”) of FirstSun Capital Bancorp (the “**Company**”) has adopted these corporate governance guidelines to establish the basis for corporate governance of the Company.

The primary responsibility of the Board and management to the stockholders is to maximize the long-term return on their investment in the Company. The Board has also established a structure that is designed to promote corporate accountability. The purpose of these Corporate Governance Guidelines is to describe certain general principles and policies by which the Board will manage its affairs. The Nominating and Governance Committee (the “**Governance Committee**”) shall review these Corporate Governance Guidelines annually. If necessary, the full Board will revise and update the Corporate Governance Guidelines based on recommendations of the Governance Committee.

These Corporate Governance Guidelines are subject to contrary provisions, if any, of the Company’s certificate of incorporation, bylaws, and those Board Representation Letter Agreements that the Company has entered into with the following stockholders: JLL/FCH Holdings I, LLC, Aquiline SGB Holdings, LLC, the Mollie Hale Carter Trust Stockholder Group, and the Karen Hale Young Trust Stockholder Group (collectively the “**Board Representation Agreements**”), each as amended from time to time, and of applicable law, as in effect on and after the effective date of these guidelines.

ROLE, AUTHORITY AND RESPONSIBILITIES OF THE BOARD

The Board, which is elected by the stockholders, is the ultimate decision-making body of the Company, except for matters reserved to the stockholders. The Board selects the senior management team, which is charged with the day-to-day conduct of the Company’s business, and the Board has responsibilities for directing, overseeing and monitoring the performance of management.

In fulfilling its obligations, the Board has the right, authority, duty and responsibility, among other things:

- To review and approve financial and business strategies.
- To review and approve the Company's annual operating and capital budgets.
- To monitor the Company's (a) performance against its long-range plans and budgets and (b) financial and operating results.
- To review and approve significant corporate actions, material contracts and amendments to material contracts.
- To oversee that the assets and operations of the Company are properly managed and safeguarded, which may take into consideration the interests of other stakeholders, including customers, employees, and the communities in which the Company operates.
- With regard to the Independent Directors, to review and approve the Compensation and Succession Committee's ("**Compensation Committee**") recommendations for the compensation of the chief executive officer ("**CEO**") and executive chair, with any of the aforementioned officers not being present during voting or deliberations on his or her compensation.
- To review the Compensation Committee's report on any changes to the CEO and executive management succession plan.
- To review Audit Committee recommendations and monitor actions related to the integrity of the Company's financial statements and the accounting, reporting and financial practices of the Company, including compliance with applicable laws and regulations and review of the adequacy of compliance systems.
- To oversee the Company's risk management processes, including strategic, reputational, financial, operational and compliance risks.
- To review and approve recommendations regarding the nomination and compensation of directors, subject to the applicable provisions of the Board Representation Agreements.
- To review Governance Committee recommendations and monitor actions regarding matters of corporate governance.

These responsibilities are not exhaustive and are intended to be flexible so that the Board is able to perform the duties and adapt to changing conditions.

BOARD MEMBERSHIP CRITERIA; EVALUATION OF DIRECTOR CANDIDATES; EXPECTATIONS

The Company's certificate of incorporation and bylaws provide that the number of directors shall be set by the Board within a specified range. The Governance Committee is responsible for evaluating and recommending to the Board director candidates, including candidates recommended by stockholders and pursuant to the Board Representation Agreements.

Nominees for director will be identified by the Governance Committee in accordance with the criteria set forth below and any other criteria that may be identified by the Board or a Board Committee, if appropriate, and in accordance with the procedures set forth in the Governance Committee's charter. The Governance Committee further evaluates each director's compliance with these membership criteria, corporate governance guidelines and any applicable Company policies, as well as their individual performance as a member of the Board, on an annual basis.

Background

The Board recognizes that a board made up of highly qualified directors from diverse backgrounds benefits from the contribution of different perspectives and experiences to board discussions and decisions, promoting better corporate governance. Accordingly, in assessing nominees, the Governance Committee will consider prospective candidates based on merit, having regard to those competencies, expertise, skills, background and other qualities identified from time to time by the Board as being important in fostering a diverse and inclusive culture which solicits multiple perspectives and views.

Director Qualifications

Directors of the Company should possess, at a minimum, the following qualities:

- the highest levels of personal and professional ethics, integrity and values;
- a strong personal and professional reputation;
- professional experience that adds to the mix of the Board as a whole;
- the ability to exercise sound, independent business judgment;
- freedom from conflicts of interest that would interfere with their ability to discharge their duties or that would violate any applicable laws or regulations;
- demonstrated leadership skills;
- the willingness and ability to devote the time necessary to perform the duties and responsibilities of a director; and
- relevant expertise and experience, and the ability to offer advice and guidance to

executive management based on that expertise and experience.

Evaluation of Director Candidates

In evaluating director candidates, the Governance Committee should consider an appropriate balance of experience, skills and background and should apply the criteria that it deems appropriate, including the following:

- whether the candidate possesses the qualities described above;
- whether the candidate qualifies as an Independent Director (as defined below);
- the candidate's management experience in complex organizations and experience in dealing with complex business problems;
- the candidate's other commitments, such as employment and other board positions;
- the likelihood of obtaining regulatory approval of the candidate, if required; and
- whether the candidate would qualify under the Company's guidelines for membership on the Audit Committee, the Compensation Committee or the Governance Committee.

An otherwise valid action of the Board or any committee of the Board shall not be invalidated due to the failure of a nominee to meet any of the criteria used by the Board to determine membership on the Board or any committee of the Board. The Governance Committee, subject to approval by the Board, may also develop additional criteria for consideration of director candidates.

Expectations

The duties of the Board are carried both individually and collectively. Each director is expected to:

- devote sufficient time, energy, and attention to effectively fulfill his or her duties and responsibilities. In that regard, no director shall serve on the board of directors of more than four public companies or significant private or charitable organizations, including the Company, without prior approval of the Board; if the director serves as an executive officer of the Company or Sunflower Bank, National Association, this limitation shall be reduced to three, including the Company;
- comply with supervisory requirements of directors; to the extent that a director's service on the Board would violate any applicable bank regulation, such as director interlock restrictions, the director will be required either to resign from the Board or to cure such potential violation before it actually occurs;
- comply with all duties of care, loyalty and confidentiality applicable to directors of

publicly traded corporations organized in our jurisdiction of incorporation;

- gain a sound understanding of the Company’s strategic vision, mix of businesses and approach to regulatory relations and risk management; and
- give prompt notification to the Governance Committee if (a) a director believes, for any reason, that they no longer qualify as an Independent Director (as defined below) or meet the above-described director qualifications, (b) the director intends to accept an offer to be nominated or elected to a position on the board of another public company or (c) receives an offer to serve as a director or officer of any other private and/or nonprofit entity.

Director Independence

At least a majority of the members of the Board shall qualify as an independent director under the guidelines of The Nasdaq Stock Market (“*Nasdaq*”), the rules and regulations of the Securities and Exchange Commission and applicable law, as well as any other independence standards adopted by the Board (an “*Independent Director*”). The Board, with the assistance of the Governance Committee, will affirmatively determine the independence of each director annually.

DIRECTOR RESIGNATION POLICY

Directors Receiving Majority Votes Withheld in an Uncontested Election

By accepting a nomination to stand for election or re-election as a director of the Company or an appointment as director to fill a vacancy or new directorship, each candidate, nominee or appointee agrees that if, in an uncontested election of directors, he or she receives an equal or greater number of votes “withheld” for his or her election than votes “for” his or her election (a “*Majority Withheld Vote*”), the director shall promptly tender a written offer of resignation to the Governance Committee within five calendar days after certification of the stockholder vote from the meeting at which the election occurred. For purposes of this policy, an “uncontested election of directors” is any election of directors other than one in which (a) the number of director nominees exceeds the number of directors to be elected or (b) proxies are being solicited by a person other than the Company.

The Governance Committee will promptly consider the director’s offer of resignation and, within 45 days following certification of the stockholder vote, recommend to the Board whether to accept the resignation or reject it. The Board will act on the Governance Committee’s recommendation no later than 90 days following certification of the stockholder vote.

In evaluating the director’s resignation, each of the Governance Committee and the Board shall consider factors that they deem relevant, including (a) the perceived reasons for the Majority Withheld Vote, (b) the qualifications and tenure of the director, (c) the director’s past and expected future contributions to the Company, (d) the overall composition of the Board and whether accepting the resignation would cause the Company to violate any applicable rule or

regulation (including Nasdaq listing standards and federal securities laws, as applicable) or any of its material agreements, and (e) whether the resignation would be in the best interests of the Company and its stockholders.

In determining what action to recommend or take regarding the director's resignation, each of the Governance Committee and the Board may consider a range of alternatives as they deem appropriate, including (a) accepting the resignation, (b) rejecting the resignation, (c) rejecting the resignation to allow the director to remain on the Board but agreeing that the director will not be nominated for re-election to the Board at the end of his or her current term, (d) deferring acceptance of the resignation until the Board can find a replacement director with the necessary qualifications to fill the vacancy that accepting the resignation would create, or (e) deferring acceptance of the resignation if the director can cure the underlying cause of the Majority Withheld Vote within a specified period of time (for example, if the Majority Withheld Vote were due to overboarding, by resigning from other company boards).

Any director who tenders his or her offer of resignation pursuant to this policy shall not participate in any deliberations or actions by the Governance Committee or the Board regarding his or her resignation but shall otherwise continue to serve as a director during this period.

If other directors who are members of the Governance Committee receive a Majority Withheld Vote in the same uncontested election of directors, so that a quorum of the Governance Committee cannot be achieved, then the other independent directors on the Board who received more votes "for" than "withheld" in that election will consider and decide what action to take regarding the resignation of each director who received a Majority Withheld Vote. If three or fewer independent directors on the Board did not receive a Majority Withheld Vote in the same election, then all independent directors on the Board shall participate in deliberations and actions regarding director resignations except that no director can participate in the vote on his or her own resignation.

Directors Experiencing Certain Changes in Circumstances

By accepting a nomination to stand for election or re-election as a director of the Company or an appointment as director to fill a vacancy or new directorship, each candidate or nominee agrees that (a) upon the Board's determination, upon the recommendation of the Governance Committee, that (i) a formerly Independent Director no longer qualifies as an Independent Director, or (ii) no longer meets the above-described director criteria, or (b) upon a director experiencing a significant change in their full-time job responsibilities the director shall promptly tender a written offer of resignation to the Governance Committee.

The Governance Committee will promptly consider the director's offer of resignation and, within 45 days following the receipt of such resignation, recommend to the Board whether to accept the resignation or reject it. The Board will act on the Committee's recommendation no later than 90 days following the receipt of such resignation.

In determining what action to recommend or take regarding the director's resignation, each of the Governance Committee and the Board may consider a range of alternatives as they

deem appropriate, including (a) accepting the resignation, (b) rejecting the resignation, (c) rejecting the resignation to allow the director to remain on the Board but agreeing that the director will not be nominated for re-election to the Board at the end of his or her current term, (d) deferring acceptance of the resignation until the Board can find a replacement director with the necessary qualifications to fill the vacancy that accepting the resignation would create, or (e) deferring acceptance of the resignation if the director can cure the underlying cause of the resignation within a specified period of time.

Any director who tenders his or her offer of resignation pursuant to this policy shall not participate in any deliberations or actions by the Governance Committee or the Board regarding his or her resignation but shall otherwise continue to serve as a director during this period.

BOARD LEADERSHIP

The Board does not have a policy mandating the separation of the roles of Chairman of the Board (“**Chair**”) and the Chief Executive Officer (“**CEO**”). The Board elects the Chair and the CEO, and each of these positions may be held by the same person or by different people. The Board believes it is important to retain flexibility to determine whether these roles should be separate or combined based upon the Board’s assessment of the Company’s needs and leadership at a given point in time.

Chairman

The Board shall elect a director to serve as Chair.

If the Chair is an Independent Director, then he or she may call executive sessions of the Independent Directors, without management present, as he or she deems necessary. If the Chair is not an Independent Director, then the Independent Directors shall elect a presiding and/or Lead Independent Director, who may call executive sessions of the Independent Directors, without management present, as he or she deems necessary.

Lead Independent Director

If the Chair is not an Independent Director, then the Independent Directors shall elect an Independent Director to serve as Lead Independent Director. The Lead Independent Director may call and shall preside over executive sessions of the Independent Directors, without management present, as he or she deems necessary. In any event, executive sessions of the Independent Directors shall be scheduled before or after each regularly scheduled Board meeting. The Lead Independent Director shall serve as liaison between the Chair and the Independent Directors, as well as provide input into the Board meeting agendas and schedules to ensure there is sufficient time for discussion of agenda items. The Lead Independent Director may be available for direct communication with stockholders, as appropriate.

COMMITTEE STRUCTURE

Assignment and Rotation of Committee Members

The Board makes committee assignments annually by Board resolution, based on recommendations from the Governance Committee. The Board does not believe that it is appropriate to mandate fixed rotation of committee members or chairs. Ideally, and subject to Board size and other factors, there should be some rotation over time on a staggered basis to foster diverse views while preserving continuity.

Committee Charters

Each standing committee should have a written charter, or a board resolution establishing such committee that clearly defines the scope of the committee's responsibility as well as its membership. The Board shall review and approve the charters for each committee. Amendments to a committee's charter must be recommended by the committee and approved by the Board.

Committee Meetings

The chair of each committee determines the frequency, length and agendas of committee meetings, subject to the committee's written charter. Materials related to agenda items should be provided to the committee members in advance of the meeting to allow the members to prepare for discussion of the materials at the meeting. Committee members are encouraged to suggest items for inclusion on the agenda and to raise items for consideration at any meeting that are not on the agenda for that meeting.

INTERACTION WITH INVESTORS, LENDERS, THE PRESS AND OTHER CONSTITUENCIES

The Board believes that management should speak for the Company. Individual directors may, from time to time, receive requests for comment from various constituencies who are involved with the Company. If comments from the Board are appropriate, they should come from the Chair or his or her designated spokesperson, after consultation with the CEO (if the Chair is not the CEO).

CONFIDENTIALITY

In order to facilitate open discussion, the proceedings and deliberations of the Board and its committees are confidential. Each director must maintain the confidentiality of information received in connection with his or her service as a director.

BOARD ACCESS TO MANAGEMENT

The Board and individual directors, whether in regularly scheduled Board or committee meetings, or upon request shall have complete access to the Company's management to obtain insights into the business and to the extent any director deems necessary to discharge their duties. Directors should use judgment so that such contact is not distracting to the business operations of the Company.

OUTSIDE ADVISORS

The Board will have access to the Company's outside advisors, including counsel and auditors. The Board has the authority to retain, and determine the fees and other retention terms for, such outside advisors, including counsel, as it deems appropriate to assist it in fulfilling its duties, without deliberation or approval by management. The Board shall also have the authority, in its sole discretion, to retain and obtain the advice and assistance of independent outside counsel and such other advisors as it deems necessary to fulfill its duties and responsibilities. The Audit Committee, the Governance Committee and the Compensation Committees have the authority to retain, and determine the fees and other retention terms for, such advisors as they determine appropriate to assist them in the performance of their functions, without deliberation or approval by the Board or management.

COMMUNICATING WITH DIRECTORS

Stockholders and other interested parties who wish to communicate with the Board or any director or group of directors may send an email to Director.Relations@sunflowerbank.com or a letter to the following address:

Board of Directors
c/o Corporate Secretary
FirstSun Capital Bancorp
1400 16th Street, Suite 250
Denver, CO 80202

The Board has instructed the Secretary to promptly forward all such communications to the addressees indicated thereon.

ATTENDANCE AT ANNUAL STOCKHOLDERS' MEETINGS

The Board expects each director to attend each annual stockholders' meeting. The Board recognizes that conflicts may occasionally arise that will prevent a director from attending an annual stockholders' meeting, but each director should make every reasonable effort to keep those absences to a minimum.

CODE OF ETHICS

The Board has adopted a Code of Ethics in support of the high ethical standards expected by the Board. The Governance Committee periodically reviews and recommends to the Board the

Company's Code of Ethics. The Board expects directors, officers and employees of the Company to behave ethically and to adhere to the Company's Code of Ethics.

STOCK OWNERSHIP

In order to further align the interests of the Company's directors and key executives with stockholders, compensation for directors and key executives includes a component of equity in the Company.

BOARD COMPENSATION

No employee of the Company shall receive additional pay for serving as a director of the Company. The Governance Committee shall be responsible for establishing or recommending to the Board for approval the compensation of non-employee directors.

[Approved February 19, 2025]