

STERLING BANCORP, INC.

CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the “**Board**”) of Sterling Bancorp, Inc. (the “**Company**”), acting on the recommendation of its Nominating and Corporate Governance Committee, has formally adopted these guidelines to provide the framework for effective governance of the Board and the Company, promote a high level of performance from the Board and management, to promote the interests of stockholders, and to further the Company’s commitment to best practices in corporate governance. These guidelines are reviewed annually and will be made available on the Company’s website.

I. Board Composition, Qualifications and Selection

Number of Directors. The Amended and Restated Bylaws of the Company (the “**Bylaws**”) provide that the number of directors shall be fixed at nine (9), which the Board believes is appropriate.

Director Independence. A majority of the Board, and, in any event no fewer than six (6) directors, shall be independent directors under the Company’s Director Independence Standards (“**Independent Directors**”), as set forth in Exhibit A attached hereto. The Board uses these Director Independence Standards to assist with its determination of each director’s independence status.

Director Nomination. The Nominating and Corporate Governance Committee, in accordance with the policies and principles in its charter, has the authority and responsibility to develop and recommend to the Board criteria for the selection of candidates for election as directors, lead the search for individuals qualified to serve on the Board, including appropriate consideration of candidates recommended by stockholders, management, and directors, and select nominees for directorship to recommend to the Board for its approval.

II. Board Leadership

Chairperson of the Board. The Board does not have a policy regarding the separation of the roles of Chief Executive Officer and Chairperson of the Board (the “**Chairperson**”), as the Board believes it is in the best interests of the Company to make that determination based on the then-current position and direction of the Company and membership of the Board.

Lead Independent Director. If the Chairperson of the Board is not an independent director, the independent directors annually shall select one (1) Independent Director to serve as the lead Independent Director (the “**Lead Independent Director**”), who shall act as liaison between the Independent Directors and management and between the Independent Directors and outside advisors, including legal counsel. The Lead Independent Director shall also work directly with the Chairperson and appropriate members of the Company’s senior management to ensure the preparation of meeting agendas, materials, and schedules; shall seek input from all directors as to the preparation of the agendas for Board and committee meetings; and assess and advise the Board

as to the quantity and timeliness of information provided to the Board by Company management to assist the Board in performing its oversight duties.

Responsibilities and Duties. In addition to any other responsibilities and duties set forth in these guidelines or the Bylaws, the responsibilities and duties of the Chairperson, or the Lead Independent Director, as applicable, will consist of the following:

Board Leadership. The Chairperson shall preside at all meetings of the Board and call meetings of the Independent Directors, as appropriate. The Lead Independent Director, if applicable, shall preside at all meetings of the Board where the Chairperson is not present and call meetings of Independent Directors, including executive sessions of the Independent Directors. The Lead Independent Director will also provide Board leadership where the Company's Chief Executive Officer is also the Chairperson and such role is or is perceived to be in a conflict of interest with the Company.

Access to Management and Employees. The Chairperson shall serve as the primary liaison between the Chief Executive Officer and the Independent Directors. In addition, the Chairperson shall also provide to the Chief Executive Officer support, advice, and feedback from the Board. The Board believes that any such contact between the Board and the Company's management and employees should be reasonable in frequency and length so as to not be distracting to the business operations of the Company or disturb normal reporting procedures designed for the effective operation of the Company.

Board Meetings. The Chairperson, or the Lead Independent Director, as applicable, will review and approve Board meeting agendas and schedules for each Board meeting and may add agenda items in the Chairperson's discretion, in coordination with the Chief Executive Officer. The Chairperson, or the Lead Independent Director, as applicable, shall also advise the Chief Executive Officer of the information needs of the Board and approve information sent to the Board, as well as determine topics of discussions for executive sessions of the Board.

Executive Sessions. The Independent Directors of the Board will meet in an executive session at least quarterly chaired by the Lead Independent Director. These sessions will provide the opportunity for discussion of such other topics as the Independent Directors may find appropriate.

A meeting may be called by the Lead Independent Director or by a majority of the Independent Directors. Notice of any meeting shall be given by the person or persons calling the meeting to each other Independent Director at least 48 hours prior to the meeting. Notice may be given in the same fashion as permitted for notice of Board meetings pursuant to the Company's Bylaws and applicable law. A meeting shall be deemed properly called if each Independent Director shall have received such notice or, prior to the conclusion of the meeting, shall have signed a written waiver of notice. The Independent Directors shall establish their own rules of procedure, which shall be consistent with the Bylaws of the Company and these guidelines.

A quorum shall consist of at least one-third of the Independent Directors, and in no event less than two (2) Independent Directors. The vote of a majority of Independent Directors present at any meeting at which a quorum exists including the Lead Independent Director, who shall be eligible to vote, shall constitute the action of the Independent Directors.

The Independent Directors may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Independent Directors, attend any meeting of the Independent Directors to provide such pertinent information as the Independent Directors request.

Following each meeting of the Independent Directors, the Lead Independent Director shall meet with the Chief Executive Officer and Chairperson, if applicable, to discuss any matters arising from the executive session and shall report the Independent Directors' actions and recommendations to the Board. The Corporate Secretary, or such person designated by the Corporate Secretary, shall keep written minutes of the meetings of the Independent Directors, which minutes shall be subject to approval by the Independent Directors and, once approved, shall be maintained with the books and records of the Company.

The Independent Directors shall have the authority to delegate any of their responsibilities to subcommittees, as the Independent Directors may deem appropriate in their sole discretion. The subcommittees to whom such actions have been delegated shall report the status of such matters to the Independent Directors from time to time as directed by the Independent Directors.

The Independent Directors may request counsel and assistance from the Company's senior management and its outside advisors and shall have the right at any time to retain independent outside financial, legal or other advisors, at the Company's expense.

Emergency Succession. If the Chairperson is unable, at any time, to continue to serve in such role, the Lead Independent Director shall serve as the Chairperson on an interim basis until a new Chairperson is selected by a majority of the directors. If the Lead Independent Director is unable, at any time, to continue to serve in such role, the chair of the Nominating and Corporate Governance Committee shall serve as the Lead Independent Director on an interim basis until a new Lead Independent Director is selected by a majority of the Independent Directors.

III. Continuation as a Director

Director Tenure. The Board does not believe it appropriate to establish term limits for directors because such limits may deprive the Company and the Board of the contribution of directors who have developed valuable experience and insights into the Company.

Age Limit. A director shall retire as a director of the Company at the Annual Meeting following such director's attainment of age 75; provided, however, that with respect to any director who serves on the Board as of the date of adoption of Version 1.0 of these Guidelines, such director shall retire as a director of the Company at the Annual Meeting following such director's attainment of age 78.

Change of Principal Occupation. If a director undergoes a change of principal occupation or a significant change of professional responsibilities, such director shall notify the Chairperson, the chair of the Nominating and Corporate Governance Committee, and the Chief Executive Officer of any such change and offer such director's resignation from the Board. The Nominating and Corporate Governance Committee will evaluate the facts and circumstances surrounding the appropriateness of such change and recommend to the Board whether to accept the resignation or to request that the director continue to serve on the Board.

Limitation on Board and Audit Committee Memberships. The Company and its stockholders derive value from the experience directors bring from other boards on which they serve. Given the significant responsibilities of directors, each director must be ready, willing and able to devote sufficient time to carrying out their Board responsibilities effectively. Unless the Nominating and Corporate Governance Committee determines that such other board service would not impair the director's service to the Company, directors shall not serve as a director on the board of directors of more than three (3) other public companies, and as a director who serves as the chief executive officer of a public company shall not serve as a director on the board of directors of more than two (2) public companies, including the Company, in addition to the company of which such director serves as chief executive officer. Directors are expected to seek the approval of the Nominating and Corporate Governance Committee prior to joining the board or serving as an officer of any other public company. However, directors serving as members of the Audit Committee shall not serve on the audit committee of more than three (3) other public companies, and the member designated as the "financial expert" may not serve in such role for more than one (1) other public company. No director shall serve on the board of directors of an insured depository institution, bank holding company, financial holding company or thrift holding company, other than the Company, its affiliated entities or the Federal Home Loan Bank while a member of the Board without the prior approval of the Board and in compliance with applicable law.

IV. Committee Matters

Board Committees. Standing committees of the Board consist of the Nominating and Corporate Governance Committee, the Audit Committee, the Executive Compensation Committee (the "***Compensation Committee***"), the Risk Committee, and the Ethics and Compliance Committee. The Board may establish committees or eliminate existing committees as it deems appropriate, consistent with the Company's Bylaws and applicable laws and regulations. Each of the aforementioned committees shall have its own charter. Each charter will set forth the purposes, goals and responsibilities of the committee as well as qualifications for committee membership, procedures for committee member appointment, committee structure and operations and committee reports to the Board. Each committee will annually evaluate its performance. Each committee shall have the authority and responsibilities set forth in the Company's Bylaws, the Board resolutions authorizing such committee, and the applicable charter thereof.

Assignment of Committee Membership. The Board appoints committee members upon recommendation by the Nominating and Corporate Governance Committee. The Risk Committee, the Audit Committee, and the Compensation Committee shall be comprised entirely of Independent Directors, as set forth in their charters and as required by applicable stock exchange listing rules, laws, and regulations. The Board does not have a strict committee rotation policy, but may, upon the recommendation of the Nominating and Corporate Governance Committee, change committee assignments based on committee needs, director experience and interest, committee continuity, best practices, and legal and regulatory considerations.

V. Board Operations

Meeting Attendance. Directors are expected to attend the annual meeting of stockholders and regular and special meetings of the Board and the committees on which they serve. Directors are expected to spend the time appropriate to properly discharge their responsibilities to the Company and its stockholders, including preparing for each meeting in advance and participating in each meeting. Information and data that are important to the Board's understanding of the business to be conducted at a Board or committee meeting generally should be distributed in writing to the Board before the meeting, and directors should review these materials in advance of the meeting.

Agenda for Board Meetings. The Chief Executive Officer, in consultation with the Chairperson or the Lead Independent Director, as applicable, will establish the agenda for each Board meeting. At the beginning of the year the Chairperson will establish a schedule of meetings for the year. Each Board member is free to suggest the inclusion of items on the agenda. Each Board member is free to raise at any Board meeting subjects that are not on the agenda for that meeting. The Board will review the Company's long-term strategic plans and the principal issues that the Company will face in the future during at least one Board meeting each year.

Materials for Board Meetings. All information and data that is relevant to the Board's understanding of matters to be discussed at an upcoming Board meeting, when feasible, should be distributed in writing or electronically to all members of the Board in advance of the meeting. This will help facilitate the efficient use of time at Board meetings to deliberate and make decisions on key Company issues. In preparing this information, management will ensure that the materials being distributed are as concise as possible while giving directors sufficient information to make informed decisions. The Board acknowledges that certain items to be discussed at Board meetings are of an extremely sensitive nature and that the distribution of materials on these matters prior to Board meetings may not be appropriate.

Minutes of Board Meetings. The Corporate Secretary of the Company, or such other person as the Corporate Secretary designates, shall keep accurate records and minutes of each meeting of the Board. Such minutes shall be distributed to each Board member in advance of the next Board meeting and approved at such meeting.

Director Access to Management and Independent Advisors. Directors have complete access to the Company's management. To that end, the Company's management is expected to update the Board on any significant Company or competitive developments or matters between Board meetings. The Board and each committee thereto also have the authority to obtain advice and assistance from internal and external legal, accounting, or other advisors, at the Company's expense, without consulting with or obtaining prior approval from management of the Company.

Director Orientation and Continuing Education. The Company will arrange for each new director to participate in an orientation program that includes presentations by senior management on the Company's business; strategic plan; significant financial, accounting, and risk management policies and issues; compliance programs; Code of Business Conduct and Ethics; Insider Trading Policy; Whistleblower Policy and principal officers and internal and independent auditors.

The Company encourages director continuing education, including by making available to directors information on director education programs, and will reimburse expenses incurred by directors in attending continuing education programs relevant to their duties as directors of the Company. To that end, Board members must participate in the Company's ongoing training and compliance program, which is administered by the Company's Chief Risk Officer and Chief Compliance Officer to all directors, officers, and employees. Such training includes function-specific coverage of applicable banking laws and regulations, standard operating procedures, and compliance, as well as the Code of Business Conduct and Ethics, Insider Trading Policy, Whistleblower Policy, and any and all other manuals or policies concerning legal or ethical standards of conduct to be observed in connection with work performed for the Company. Board members must also participate in an OCC director training program, as well as any other component of the Company's general training program applicable to directors.

Confidentiality. To facilitate open discussion, the proceedings and deliberations of the Board and its committees are confidential, and each director must maintain the confidentiality of information received in connection with such director's service as a director.

VI. Speaking on Behalf of the Company

The Board believes that senior management speaks for the Company and responds to external information requests from third parties, including, but not limited to, stockholders, regulators, suppliers, or the media. If commentary from directors to the public or stockholders is appropriate or necessary, such remarks should be made by the Chairperson or his or her designee.

VII. Board Performance

Annual Performance Evaluation. The Nominating and Corporate Governance Committee shall develop a process for the annual self-evaluation of the Board's performance as well as the performance of each committee of the Board. The results of such evaluations shall be discussed with the full Board and each committee, as applicable, following the end of each fiscal year. The assessment will include a review of any areas in which the Board or management believes the Board can make a better contribution to the Company.

The Nominating and Corporate Governance Committee will also administer an annual evaluation of the individual performance of each incumbent director up for reelection, with consideration being given to expertise, group dynamics, core competencies, personal characteristics, accomplishment of specific responsibilities, attendance, participation and candor. In addition to these considerations, any change in position of a director, including retirement, from the position held by such director when such director was elected to the Board will be used by the Committee in its determination whether nomination for reelection is appropriate under the circumstances. The Nominating and Corporate Governance Committee will also utilize the results of this self-evaluation process in making recommendations to the Board with respect to assignments of Board members to various committees. The Chair of the Nominating and Corporate Governance Committee shall communicate the results of the evaluation to each director. The results of the evaluation will be summarized and presented to the Board.

Chief Executive Officer Performance Evaluation. The Compensation Committee conducts an annual review of the Chief Executive Officer's performance and reports the results of its evaluation to the Board. The evaluation is based both on objective criteria, including various measures of financial and business performance, and subjective factors, and it is used by the Compensation Committee in the course of its deliberations when considering the compensation of the Chief Executive Officer.

Management Succession. The Nominating and Corporate Governance Committee, with the full involvement of the Board, oversees the development and periodically updates the appropriate plans for succession of the Chief Executive Officer and other senior management positions in the event of extraordinary circumstances as well as general continuity. At least annually, the Chief Executive Officer shall meet with the Nominating and Corporate Governance Committee to discuss potential successors as Chief Executive Officer, and the Nominating and Corporate Governance Committee shall make an annual report to the Board on succession planning following such meeting. The Chief Executive Officer shall also have in place at all times a confidential written procedure for the timely and efficient transfer of the Chief Executive Officer's responsibilities in the event of incapacitation or departure, including recommendations for longer-term succession arrangements. The Chief Executive Officer shall review this procedure periodically with the Nominating and Corporate Governance Committee.

Director Compensation. The Compensation Committee reviews and recommends to the Board for approval, at least annually, the type and amount of compensation to be paid or awarded to the Company's non-employee directors, as well as any changes considered appropriate. In addition to any stock-based compensation, if applicable, directors will be paid a fixed annual retainer and will not be paid on a per-meeting fee basis.

Ethical Business Environment. The Board is responsible for ensuring that the Company, through the Board and through management, maintains high ethical standards and effective policies and practices designed to be consistent with the Company's values and protect the Company's reputation, assets, and business. To this end, the Board has adopted a Code of Business Conduct and Ethics, and directors shall be familiar with, and are expected to conduct their activities in accordance with, such Code of Business Conduct and Ethics.

VIII. Additional Matters

Stock Ownership Requirement. Directors and Named Executive Officers, as determined under Item 402 of Regulation S-K, are required to own shares of the Company's common stock. Non-employee directors shall own at least 22,500 shares of the Company's common stock. The Chief Executive Officer shall own at least 100,000 shares of the Company's common stock. The remaining Named Executive Officers shall own at least 5,000 shares of the Company's common stock. Stock grants made by the Company to individuals covered by this policy shall count towards these amounts. Directors and Named Executive Officers shall have three (3) years from the later of (a) the adoption of Version 1.0 of these Guidelines, as set forth in the section titled "Document History" below, and (b) the appointment of such Director or Named Executive Officer to such position to achieve the foregoing stock ownership requirements.

Periodic Review of Guidelines. The Nominating and Corporate Governance Committee will review these guidelines at least annually and recommend amendments to the guidelines to the full Board for approval as it deems necessary and appropriate.

IX. Communications with the Board

The Board invites shareholders to send written communications to the Board or any director by mail to:

Sterling Bancorp, Inc.
c/o General Counsel and Corporate Secretary
One Towne Square, Suite 1900
Southfield, Michigan 48076

All communications will be compiled by the Company's General Counsel and Corporate Secretary and submitted to the Board or the individual director(s) on a regular basis, unless such communications are considered, in the reasonable judgment of the General Counsel and Corporate Secretary, to be improper for submission to the intended recipient(s).

DOCUMENT HISTORY

Version Number	Date Approved
1.0	April 7, 2022

EXHIBIT A

DIRECTOR INDEPENDENCE STANDARDS

No director qualifies as “independent” unless the Board affirmatively determines that the director has no material relationship with the Company, meets the standards for independence set forth herein and otherwise meets the definition of independence set forth in Nasdaq Rule 5605(a)(2). The Board has adopted the standards below for the purpose of determining the independence of directors. Independence determinations will be made annually in connection with the preparation of the Proxy Statement for the Annual Meeting of Shareholders and, if such director is considered for election to the Board, prior to such election. Each director shall notify the Board of any change in circumstances that may put such director’s independence at issue, in which case the Board will reevaluate such director’s independence as promptly as practicable thereafter.

An “independent director” is a person other than an executive officer or employee of the Company or any other individual having a relationship which would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. A person is not independent if such person:

- is, or at any time during the past three (3) calendar years was, employed by the Company or any of its affiliates, or a Family Member is, or has been within the past three (3) calendar years was, an executive officer of the Company or any of its affiliates. A “Family Member” refers to a person's spouse or partner, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than domestic employees) who shares such person's home.
- accepted or who has a Family Member who accepted any compensation from the Company in excess of \$120,000 during any period of twelve consecutive months within the past three (3) years, other than (i) compensation for Board or Board committee service, (ii) compensation paid to a family member who is an employee (other than an executive officer) of the Company, or (iii) benefits under a tax-qualified retirement plan or non-discretionary compensation.
- is or has a Family Member who is a partner in, or a controlling shareholder or executive officer of, any organization to which the Company made, or from which the Company received, payments for property or services in the current or any of the past three (3) calendar years that exceed 2% of the recipient’s consolidated gross revenues for that year or \$200,000, whichever is more, other than (i) payments arising solely from investments in the Company’s securities or (ii) payments under non-discretionary charitable contribution matching programs.
- is or has a Family Member who is employed as an executive officer of another entity where at any time during the past three (3) calendar years any of the present executive officers of the Company serve on the compensation committee of such other entity.

- is, or has a Family Member who is, a current partner of the Company's external auditor or was a partner or employee of the Company's external auditor who worked on the Company's audit at any time during any of the past three (3) calendar years.
- has, or is a Family Member of a person who has, received during the current calendar year or any of the past three (3) immediately preceding years remuneration, directly or indirectly, at the level at which the SEC requires disclosure as a result of service as, or being affiliated with, an entity that serves as (i) an advisor, consultant, or legal counsel to the Company or to a member of the Company's senior management; or (ii) a significant customer, supplier, or partner of the Company.
- A director who has, or is a Family Member of a person who has, during the current calendar year or any of the past three (3) calendar years, had any business relationship with the Company for which the Company has been required to disclose as service other than as a director, pursuant to Regulation S-K of the SEC.
- A director who is a Family Member of the Seligman family, including, but not limited to, a Family Member of Scott J. Seligman, Sandra Seligman, or Seth Meltzer.
- A director who has, or is a Family Member of a person who has, during the current calendar year or any of the past three (3) calendar years, been employed in a personal or professional capacity by the Seligman family or any company or not-for-profit entity affiliate with the Seligman family.
- Any other director the Board determines to be not independent using its business judgment.