

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

March 29, 2023

Date of Report (date of earliest event reported)

CROSSFIRST BANKSHARES, INC.

(Exact name of registrant as specified in its charter)

Kansas

(State or other jurisdiction of
incorporation or organization)

001-39028

(Commission File Number)

26-3212879

(I.R.S. Employer Identification No.)

11440 Tomahawk Creek Parkway Leawood Kansas

(Address of Principal Executive Offices)

66211

(Zip Code)

(913) 901-4516

Registrant's telephone number, including area code

N/A

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	CFB	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

On March 29, 2023, CrossFirst Bankshares, Inc. (the "Company") entered into a Securities Purchase Agreement (the "Purchase Agreement") with certain investors qualified as "accredited investors," as such term is defined in Rule 501(a) of Regulation D ("Regulation D") promulgated under the Securities Act of 1933, as amended (the "Securities Act"), pursuant to which the Company offered and sold shares of its Series A Non-Cumulative Perpetual Preferred Stock, par value \$0.01 per share (the "Series A Preferred Stock"), for an aggregate purchase price of \$7,750,000. This amount includes \$6,150,000 paid by directors and members of the senior leadership team of the Company or CrossFirst Bank (including our executive officers) and their affiliates to acquire Series A Preferred Stock. The offer and sale of the Series A Preferred Stock by the Company was made in reliance upon the exemptions from registration available under Section 4(a)(2) of the Securities Act and Rule 506(b) of Regulation D. The Purchase Agreement includes customary representations, warranties and covenants of the Company.

On March 29, 2023, the Company filed a Certificate of Designations for the Series A Preferred Stock (the "Certificate of Designations") with the Secretary of State of the State of Kansas. The Certificate of Designations establishes the authorized number of shares of Series A Preferred Stock as 15,000 and provides for the powers, designations, preferences and relative, participating, optional or other special rights of the Series A Preferred Stock and the qualifications, limitations or restrictions thereof. A copy of the Certificate of Designations is attached hereto as Exhibit 3.1 and is incorporated herein by reference.

Pursuant to the Certificate of Designations, holders of the Series A Preferred Stock will be entitled to receive, only when, as and if declared by the Company's Board of Directors or a duly authorized committee thereof, non-cumulative cash dividends on the liquidation preference of \$1,000 per share of Series A Preferred Stock at a rate of 8.00% per annum, payable quarterly in arrears. Such dividends are not mandatory or cumulative and are payable only to the extent declared by the Company's Board of Directors or a duly authorized committee thereof. The Series A Preferred Stock is not convertible into any other class of securities. The Series A Preferred Stock is structured to qualify as Tier 1 capital. So long as any Series A Preferred Stock remains outstanding, unless full dividends for the most recently completed dividend period have been declared and paid (or declared and a sum sufficient for the payment thereof has been set aside) on all outstanding shares of Series A Preferred Stock, the Company may not, subject to certain exceptions, declare, pay or set aside for payment any dividend on the Company's common stock or any other shares of capital stock ranking junior to the Series A Preferred Stock, or repurchase, redeem or otherwise acquire for consideration, directly or indirectly, the Company's common stock or any other shares of capital stock ranking junior to or on a parity with the Series A Preferred Stock. Subject to the foregoing, dividends (payable in cash, stock, or otherwise) may be declared and paid on the common stock and any other class or series of capital stock that ranks junior to the Series A Preferred Stock, and the holders of the Series A Preferred Stock will not be entitled to participate in any such dividend.

The Series A Preferred Stock is perpetual and has no maturity date and is not subject to any mandatory redemption, sinking fund, or other similar provisions. The holders of the Series A Preferred Stock will not have any right to require the redemption or repurchase of their shares of Series A Preferred Stock. The Company may, at its option and subject to required regulatory approval, redeem the Series A Preferred Stock (i) in whole or in part, from time to time, on March 29, 2028, or on any dividend payment date on or after March 29, 2028, or (ii) in whole but not in part at any time within 90 days following a "regulatory capital treatment event" (as defined in the Certificate of Designations) in each case at a redemption price equal to \$1,000 per share, plus the per share amount of any declared and unpaid dividends, without accumulation of any undeclared dividends. Upon the voluntary or involuntary liquidation, dissolution, or winding-up of the Company, holders of outstanding shares of Series A Preferred Stock are entitled to be paid out of the Company's assets legally available for distribution to stockholders, subject to the rights of holders of any securities then outstanding ranking senior to or on parity with Series A Preferred Stock with respect to distributions of assets and before any distribution of assets is made to holders of common stock or any other junior stock, a liquidating distribution in the amount of the liquidation preference of \$1,000 per share, plus any declared and unpaid dividends prior to the payment of the liquidating distribution, without accumulation of any dividends that have not been declared prior to the payment of the liquidating distribution. Holders of the Series A Preferred Stock will have no voting rights except with respect to certain changes in the terms of the Series A Preferred Stock, the issuance of capital stock ranking senior to the Series A Preferred Stock, certain fundamental business transactions and as otherwise required by applicable law, subject to certain limitations.

The Company intends to use the net proceeds from the sale of the Series A Preferred Stock for general corporate purposes, including providing capital to support strategic growth and for making contributions to the capital of CrossFirst Bank, to support its lending, investing and other banking activities.

The foregoing descriptions of the Purchase Agreement and the Series A Preferred Stock do not purport to be complete and are qualified in their entirety by reference to the form of the Purchase Agreement attached hereto as Exhibit 10.1 and the Certificate of Designations attached hereto as Exhibit 3.1, respectively, and are incorporated herein by reference.

Item 3.02. Unregistered Sales of Equity Securities.

The information contained in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 3.02.

Item 3.03. Material Modification to Rights of Security Holders.

The information contained in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 3.03.

Upon issuance of the Series A Preferred Stock (as described in Item 1.01 of this Current Report on Form 8-K) on March 29, 2023, the ability of the Company to declare or pay dividends on, or purchase, redeem or otherwise acquire, shares of its common stock, par value \$0.01 per share, will be subject to certain restrictions in the event that the Company fails to pay dividends on the Series A Preferred Stock. Holders of the Series A Preferred Stock have certain approval rights and the Series A Preferred Stock ranks senior to the common stock of the Company upon liquidation. These provisions are set forth in the Certificate of Designations, which establishes the authorized number of shares of Series A Preferred Stock as 15,000 and provides for the powers, designations, preferences and relative, participating, optional or other special rights of the Series A Preferred Stock and the qualifications, limitations or restrictions thereof. A copy of the Certificate of Designations is attached hereto as Exhibit 3.1 and is incorporated herein by reference.

Item 5.03. Amendment to Articles of Incorporation or Bylaws; Change in Fiscal Year.

The information contained in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 5.03.

On March 29, 2023, the Company filed the Certificate of Designations with the Secretary of State of the State of Kansas, which was effective upon filing. The Certificate of Designations establishes the authorized number of shares of Series A Preferred Stock as 15,000 and provides for the powers, designations, preferences and relative, participating, optional or other special rights of the Series A Preferred Stock and the qualifications, limitations or restrictions thereof. A description of certain material terms of the Series A Preferred Stock is set forth in Item 1.01 of this Current Report on Form 8-K. A copy of the Certificate of Designations is attached hereto as Exhibit 3.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.**(d) Exhibits**

3.1	Certificate of Designations of Series A Non-Cumulative Perpetual Preferred Stock
10.1	Form of Securities Purchase Agreement by and among CrossFirst Bankshares, Inc. and the Purchasers named therein
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 31, 2023

CROSSFIRST BANKSHARES, INC.

By: /s/ Benjamin R. Clouse
Benjamin R. Clouse
Chief Financial Officer

**CERTIFICATE OF DESIGNATIONS
OF
SERIES A NON-CUMULATIVE PERPETUAL PREFERRED STOCK
OF
CROSSFIRST BANKSHARES, INC.**

CrossFirst Bankshares, Inc., a Kansas corporation, referred to herein as the "corporation", in accordance with the provisions of K.S.A. § 17-6401, does hereby certify:

The board of directors of the corporation, referred to herein as the "board of directors", in accordance with Article III of the Articles of Incorporation of the corporation, as amended, and applicable law, adopted the following resolution on March 22, 2023 creating a series of 15,000 shares of preferred stock of the corporation designated as "Series A Non-Cumulative Perpetual Preferred Stock":

RESOLVED, that pursuant to the authority conferred on the board of directors by the corporation's Articles of Incorporation, as amended, the Series A Non-Cumulative Perpetual Preferred Stock, as a series of preferred stock, par value \$0.01 per share, of the corporation, be and it hereby is created; and that the designations, powers, preferences and rights of the Series A Non-Cumulative Perpetual Preferred Stock, and the qualifications, limitations or restrictions thereof are as follows:

1. Designation and Number of Shares. There is hereby created out of the authorized and unissued shares of preferred stock of the corporation authorized by Article III(a) a series of preferred stock designated as the "Series A Non-Cumulative Perpetual Preferred Stock" (the "Series A Preferred Stock"). The par value of the Series A Preferred Stock shall be \$0.01 per share. The authorized number of shares of Series A Preferred Stock shall be 15,000. The number of shares constituting the Series A Preferred Stock may be increased from time to time by resolution of the board of directors or a duly authorized committee of the board of directors in accordance with the Articles of Incorporation, the Bylaws, and applicable law up to the maximum number of shares of preferred stock authorized to be issued under the Articles of Incorporation less all shares at the time authorized of any other series of preferred stock or decreased from time to time by a resolution of the board of directors or a duly authorized committee of the board of directors in accordance with the Articles of Incorporation, the Bylaws, and applicable law but not below the number of shares of Series A Preferred Stock then outstanding. Shares of Series A Preferred Stock shall be dated the date of issue, which date shall be referred to herein as the "original issue date." Shares of outstanding Series A Preferred Stock that are redeemed, purchased, or otherwise acquired by the corporation shall be cancelled and shall revert to authorized but unissued shares of the preferred stock, undesignated as to series. The corporation shall have the authority to issue fractional shares of Series A Preferred Stock.

2. Definitions. As used herein with respect to the Series A Preferred Stock:

"Appropriate Federal Banking Agency" means the "appropriate Federal banking agency" with respect to the corporation as defined in Section 3(q) of the Federal Deposit Insurance Act (12 U.S.C. Section 1813(q)), or any successor provision.

“Articles of Incorporation” means the Articles of Incorporation of the corporation, as amended, and as it may be amended or restated from time to time.

“Business Day” means any day, other than a Saturday or Sunday, that is neither a legal holiday nor a day on which banking institutions are authorized or required by law or regulation to close in Kansas.

3. Ranking. The shares of Series A Preferred Stock shall rank:

(a) senior, as to dividends and upon liquidation, dissolution, and winding-up of the corporation, to the common stock of the corporation and to any other class or series of capital stock of the corporation now or hereafter authorized, issued, or outstanding that, by its terms, does not expressly provide that such class or series ranks pari passu with the Series A Preferred Stock or senior to the Series A Preferred Stock as to dividends and upon liquidation, dissolution, and winding-up of the corporation, as the case may be (collectively, “Series A Junior Securities”);

(b) on a parity, as to dividends and upon liquidation, dissolution, and winding-up of the corporation, with any class or series of capital stock of the corporation now or hereafter authorized, issued, or outstanding that, by its terms, expressly provides that such class or series ranks pari passu with the Series A Preferred Stock as to dividends and upon liquidation, dissolution, and winding-up of the corporation, as the case may be (collectively, “Series A Parity Securities”); and

(c) junior, as to dividends and upon liquidation, dissolution, and winding-up of the corporation, to any other class or series of capital stock of the corporation now or hereafter authorized, issued, or outstanding that, by its terms, expressly provides that such class or series ranks senior to the Series A Preferred Stock as to dividends and upon liquidation, dissolution, and winding-up of the corporation, as the case may be.

The corporation may authorize and issue additional shares of Series A Preferred Stock, Series A Junior Securities and Series A Parity Securities from time to time without the consent of the holders of the Series A Preferred Stock.

4. Dividends.

(a) Holders of Series A Preferred Stock will be entitled to receive, only when, as, and if declared by the board of directors or a duly authorized committee of the board of directors, on each Dividend Payment Date (as defined below), out of assets legally available for the payment of dividends thereof, non-cumulative cash dividends based on the liquidation preference of the Series A Preferred Stock of \$1,000 per share. Dividends on each share of Series A Preferred Stock shall accrue at a rate equal to 8.00% per annum on the liquidation preference of \$1,000 per share for each Dividend Period. In the event the corporation issues additional shares of the Series A Preferred Stock after the original issue date, dividends on such shares may accrue from the original issue or any other date specified by the board of directors or a duly authorized committee of the board of directors at the time such additional shares are issued.

(b) If declared by the board of directors or a duly authorized committee of the board of directors, dividends will be payable on the Series A Preferred Stock quarterly in arrears on March 15, June 15, September 15, and December 15 of each year, beginning on June 15, 2023 (each such day a “Dividend Payment Date”) based on a liquidation preference of \$1,000 per share. In the event that any Dividend Payment Date falls on a day that is not a Business Day, the dividend payment due on that date shall be postponed to the next day that is a Business Day and no additional dividends shall accrue as a result of that postponement.

(c) Dividends will be payable to holders of record of Series A Preferred Stock as they appear on the corporation’s stock register on the applicable record date, which shall be the 15th calendar day before the applicable Dividend Payment Date, or such other record date, not less than 15 calendar days nor more than 30 calendar days before the applicable Dividend Payment Date, as such record date shall be fixed by the board of directors or a duly authorized committee of the board of directors.

(d) A “Dividend Period” is the period from and including a Dividend Payment Date to, but excluding, the next succeeding Dividend Payment Date or any earlier redemption date, except that the initial Dividend Period will commence on and include the original issue date of Series A Preferred Stock (or other date specified by the board of directors or a duly authorized committee of the board of directors as provided in subsection (a)) and continue to, but excluding, the next Dividend Payment Date. Dividends payable on Series A Preferred Stock will be computed on the basis of a 360-day year consisting of twelve 30-day months. Dollar amounts resulting from the calculation will be rounded to the nearest cent, with one-half cent being rounded upward. Dividends on the Series A Preferred Stock will cease to accrue on the redemption date, if any, with respect to the Series A Preferred Stock redeemed, unless the corporation defaults in the payment of the redemption price of the Series A Preferred Stock called for redemption.

(e) Dividends on the Series A Preferred Stock will not be cumulative. If the board of directors or a duly authorized committee of the board of directors does not declare a dividend, in full or otherwise, on the Series A Preferred Stock in respect of a Dividend Period, then such unpaid dividends shall cease to accrue and shall not be payable on the applicable Dividend Payment Date or be cumulative, and the corporation will have no obligation to pay (and the holders of the Series A Preferred Stock will have no right to receive) dividends accrued for such Dividend Period after the Dividend Payment Date for such Dividend Period, whether or not the board of directors or a duly authorized committee of the board of directors declares a dividend for any future Dividend Period with respect to the Series A Preferred Stock, the common stock, or any other class or series of the corporation’s preferred stock. No interest, or sum of money in lieu of interest, shall be payable in respect of any dividend not declared.

(f) Notwithstanding any other provision hereof, dividends on the Series A Preferred Stock shall not be declared, paid, or set aside for payment to the extent such act would cause the corporation to fail to comply with the laws and regulations applicable to it, including applicable capital adequacy rules of the Board of Governors of the Federal

Reserve System (the “Federal Reserve”) or, as and if applicable, the capital adequacy rules or regulations of any Appropriate Federal Banking Agency.

(g) So long as any share of Series A Preferred Stock remains outstanding:

(i) no dividend or distribution shall be declared, paid or set aside for payment, and no distribution shall be declared or made or set aside for payment, on any Series A Junior Securities, other than (A) a dividend payable solely in Series A Junior Securities or (B) any dividend in connection with the implementation of a stockholders’ rights plan, or the issuance of rights, stock, or other property under any such plan, or the redemption or repurchase of any rights under any such plan;

(ii) no shares of Series A Junior Securities shall be repurchased, redeemed, or otherwise acquired for consideration by the corporation, directly or indirectly, other than (A) as a result of a reclassification of Series A Junior Securities for or into other Series A Junior Securities, (B) the exchange or conversion of one share of Series A Junior Securities for or into another share of Series A Junior Securities, (C) through the use of the proceeds of a substantially contemporaneous sale of other shares of Series A Junior Securities, (D) purchases, redemptions, or other acquisitions of shares of Series A Junior Securities in connection with any employment contract, benefit plan, or other similar arrangement with or for the benefit of employees, officers, directors, or consultants, (E) purchases of shares of Series A Junior Securities pursuant to a contractually binding requirement to buy Series A Junior Securities existing prior to the preceding Dividend Period, including under a contractually binding stock repurchase plan, or (F) the purchase of fractional interests in shares of Series A Junior Securities pursuant to the conversion or exchange provisions of such stock or the security being converted or exchanged; nor shall any monies be paid to or made available for a sinking fund for the redemption of any such securities by the corporation; and

(iii) no shares of Series A Parity Securities shall be repurchased, redeemed, or otherwise acquired for consideration by the corporation, directly or indirectly, other than (A) pursuant to pro rata offers to purchase all, or a pro rata portion, of the Series A Preferred Stock and such Series A Parity Securities, if any, (B) as a result of a reclassification of Series A Parity Securities for or into other Series A Parity Securities, (C) the exchange or conversion of one share of Series A Parity Securities for or into another share of Series A Parity Securities or Series A Junior Securities, (D) through the use of the proceeds of a substantially contemporaneous sale of other shares of Series A Parity Securities, (E) purchases of shares of Series A Parity Securities pursuant to a contractually binding requirement to buy Series A Parity Securities existing prior to the preceding Dividend Period, including under a contractually binding stock repurchase plan, or (F) the purchase of fractional interests in shares of Series A Parity Securities pursuant to the conversion or exchange provisions of such stock or the security being converted or exchanged; nor shall any monies be paid to or made available for a sinking fund for the redemption of any such securities by the corporation;

unless, in each case, the full dividends for the most recently completed Dividend Period on all outstanding shares of Series A Preferred Stock have been declared and paid or declared and a sum sufficient for the payment thereof has been set aside.

(h) Notwithstanding the foregoing, if dividends are not paid in full, or set aside for payment in full, on any dividend payment date, upon the shares of Series A Preferred Stock and any Series A Parity Securities, all dividends declared upon shares of Series A Preferred Stock and any Series A Parity Securities for such dividend payment date shall be declared on a pro rata basis in proportion to the respective amounts of undeclared and unpaid dividends for the Series A Preferred Stock and all Series A Parity Securities on such dividend payment date. To the extent a dividend period with respect to any Series A Parity Securities coincides with more than one Dividend Period, for purposes of the immediately preceding sentence the board of directors shall treat such dividend period as two or more consecutive dividend periods, none of which coincides with more than one Dividend Period, or shall treat such dividend period(s) with respect to any Series A Parity Securities and Dividend Period(s) for purposes of the immediately preceding sentence in any other manner that it deems to be fair and equitable in order to achieve ratable payments of dividends on such Series A Parity Securities and the Series A Preferred Stock. To the extent a Dividend Period coincides with more than one dividend period with respect to any Series A Parity Securities, for purposes of the first sentence of this paragraph the board of directors shall treat such Dividend Period as two or more consecutive Dividend Periods, none of which coincides with more than one dividend period with respect to such Series A Parity Securities, or shall treat such Dividend Period(s) and dividend period(s) with respect to any Series A Parity Securities for purposes of the first sentence of this paragraph in any other manner that it deems to be fair and equitable in order to achieve ratable payments of dividends on the Series A Preferred Stock and such Series A Parity Securities. For the purposes of this paragraph, the term “dividend period” as used with respect to any Series A Parity Securities means such dividend periods as are provided for in the terms of such Series A Parity Securities.

(i) Subject to the foregoing, dividends (payable in cash, stock, or otherwise), as may be determined by the board of directors or a duly authorized committee of the board of directors, may be declared and paid on the common stock and any other class or series of capital stock ranking equally with or junior to Series A Preferred Stock from time to time out of any assets legally available for such payment, and the holders of Series A Preferred Stock shall not be entitled to participate in any such dividend.

5. Liquidation

(a) Upon any voluntary or involuntary liquidation, dissolution, or winding-up of the corporation, holders of Series A Preferred Stock are entitled to receive out of the assets of the corporation available for distribution to stockholders, after satisfaction of liabilities and obligations to creditors, if any, and subject to the rights of holders of any securities then outstanding ranking senior to or on parity with Series A Preferred Stock with respect to distributions of assets, before any distribution or payment out of the assets of the corporation is made to holders of common stock or any Series A Junior Securities, a liquidating distribution in the amount of the liquidation preference of \$1,000 per share plus any declared and unpaid dividends prior to the payment of the

liquidating distribution, without accumulation of any dividends that have not been declared prior to the payment of the liquidating distribution. After payment of the full amount of such liquidating distribution, the holders of Series A Preferred Stock shall not be entitled to any further participation in any distribution of assets of the corporation.

(b) In any such liquidating distribution, if the assets of the corporation are not sufficient to pay the liquidation preferences (as defined below) in full to all holders of Series A Preferred Stock and all holders of any Series A Parity Securities, the amounts paid to the holders of Series A Preferred Stock and to the holders of all Series A Parity Securities will be paid pro rata in accordance with the respective aggregate liquidation preferences of those holders. In any such distribution, the “liquidation preference” of any holder of Series A Preferred Stock or any Series A Parity Securities means the amount otherwise payable to such holder in such distribution (assuming no limitation on the corporation’s assets available for such distribution), including any declared but unpaid dividends (and, in the case of any holder of stock other than the Series A Preferred Stock on which dividends accrue on a cumulative basis, an amount equal to any unpaid, accrued, cumulative dividends, whether or not declared, as applicable). If the liquidation preference has been paid in full to all holders of Series A Preferred Stock and any Series A Parity Securities, the holders of the corporation’s Series A Junior Securities shall be entitled to receive all remaining assets of the corporation according to their respective rights and preferences.

(c) For purposes of this Section 5, neither the sale, conveyance, exchange, or transfer of all or substantially all of the assets or business of the corporation for cash, securities, or other property, nor the merger or consolidation of the corporation with any other entity, including a merger or consolidation in which the holders of Series A Preferred Stock receive cash, securities, or property for their shares, shall constitute a liquidation, dissolution, or winding-up of the corporation.

6. Redemption.

(a) Series A Preferred Stock is not subject to any mandatory redemption, sinking fund, or other similar provision. Series A Preferred Stock is not redeemable prior to March 29, 2028. Shares of Series A Preferred Stock then outstanding will be redeemable at the option of the corporation, in whole or in part, from time to time, on March 29, 2028, or on any Dividend Payment Date on or after March 29, 2028, at a redemption price equal to \$1,000 per share, plus any declared and unpaid dividends, without accumulation of any undeclared dividends, to, but excluding, the date of redemption. Holders of Series A Preferred Stock will have no right to require the redemption or repurchase of Series A Preferred Stock. Notwithstanding the foregoing, within 90 days following the occurrence of a Regulatory Capital Treatment Event (as defined below), the corporation, at its option, may redeem, at any time, all (but not less than all) of the shares of the Series A Preferred Stock at the time outstanding, at a redemption price equal to \$1,000 per share, plus any declared and unpaid dividends, without accumulation of any undeclared dividends, upon notice given as provided in sub-section (b) below. Any declared but unpaid dividends payable on a redemption date that occurs subsequent to the record date for a Dividend Period shall not be paid to the holder entitled to receive the redemption price on the redemption date, but rather shall be paid to the holder of record of the redeemed shares on such record date relating to the Dividend Payment Date as provided in Section 4(c) above. In all cases, the corporation may not redeem shares of the Series A Preferred Stock without having received the prior approval of the Federal

Reserve or any successor Appropriate Federal Banking Agency if then required under capital rules applicable to the corporation.

A “Regulatory Capital Treatment Event” means the good faith determination by the board of directors or a duly authorized committee of the board of directors that, as a result of (i) any amendment to, or change in, the laws, rules, or regulations of the United States or any political subdivision of or in the United States (including, for the avoidance of doubt, any agency or instrumentality of the United States, including the Federal Reserve and other federal banking agencies) that is enacted or becomes effective after the initial issuance of any share of the Series A Preferred Stock; (ii) any proposed change in those laws, rules, or regulations that is announced after the initial issuance of any share of the Series A Preferred Stock; or (iii) any official administrative decision or judicial decision or administrative action or other official pronouncement interpreting or applying those laws, rules, or regulations or policies with respect thereto that is announced after the initial issuance of any share of the Series A Preferred Stock, there is more than an insubstantial risk that the corporation will not be entitled to treat the full liquidation value of \$1,000 per share of the Series A Preferred Stock then outstanding as “Tier 1 Capital” (or its equivalent) for purposes of the capital adequacy rules of the Federal Reserve (or, as and if applicable, the capital adequacy rules or regulations of any successor Appropriate Federal Banking Agency), as then in effect and applicable, for as long as any share of the Series A Preferred Stock is outstanding.

(b) If shares of Series A Preferred Stock are to be redeemed, the notice of redemption shall be given to the holders of record of Series A Preferred Stock to be redeemed by first class mail, postage prepaid, addressed to the holders of record of such shares to be redeemed at their respective last addresses appearing on the corporation’s stock register not less than 30 days nor more than 60 days prior to the date fixed for redemption thereof. Each notice of redemption will include a statement setting forth (i) the redemption date; (ii) the number of shares of Series A Preferred Stock to be redeemed and, if less than all the shares held by such holder are to be redeemed, the number of such shares to be redeemed from such holder; (iii) the redemption price; and (iv) that dividends on the shares to be redeemed will cease to accrue on the redemption date. If notice of redemption of any shares of Series A Preferred Stock has been duly given and if the funds necessary for such redemption have been set aside by the corporation for the benefit of the holders of any shares of Series A Preferred Stock so called for redemption, then, on and after the redemption date, dividends will cease to accrue on such shares of Series A Preferred Stock; such shares of Series A Preferred Stock shall no longer be deemed outstanding; and all rights of the holders of such shares will terminate, except the right to receive the redemption price described in sub-section (a) above, without interest.

(c) In case of any redemption of only part of the shares of Series A Preferred Stock at the time outstanding, the shares to be redeemed shall be selected pro rata.

7. Voting Rights.

(a) Except as provided below and as determined by the board of directors or a duly authorized committee of the board of directors or as expressly required by law, the holders of shares of Series A Preferred Stock shall have no voting power, and no right to vote on any matter at any time, either as a separate series or class or together with any other series or class of shares

of capital stock, and shall not be entitled to call a meeting of such holders for any purpose, nor shall they be entitled to participate in any meeting of the holders of the common stock.

(b) So long as any shares of Series A Preferred Stock remain outstanding, the affirmative vote or consent of the holders of at least two-thirds of all of the shares of Series A Preferred Stock at the time outstanding, voting separately as a class, shall be required to: (i) authorize, create, or issue, or increase the authorized amount of, shares of any class or series of capital stock ranking senior to the Series A Preferred Stock with respect to payment of dividends or the distribution of assets upon liquidation, dissolution, or winding up of the corporation, or issue any obligation or security convertible into or exchangeable for, or evidencing the right to purchase, any such class or series of the corporation's capital stock; (ii) amend, alter, or repeal the provisions of the Articles of Incorporation (including this Certificate of Designations), (including, unless no vote on such merger or consolidation is required by Section 7(b)(iii)(B) below, any amendment, alteration or repeal by means of a merger, consolidation, or otherwise), so as to adversely affect the powers, preferences, privileges, or rights of Series A Preferred Stock, taken as a whole; provided, however, that any amendment to authorize, create, or issue, or increase the authorized amount of, Series A Preferred Stock, any Series A Junior Securities or any Series A Parity Securities, or any securities convertible into or exchangeable for Series A Junior Securities or Series A Parity Securities will not be deemed to adversely affect the powers, preferences, privileges, or rights of Series A Preferred Stock; or (iii) complete a binding share exchange or reclassification involving the Series A Preferred Stock, or complete the sale, conveyance, exchange, or transfer of all or substantially all of the assets or business of the corporation or consolidate with or merge into any other corporation, unless, in any case, the shares of Series A Preferred Stock outstanding at the time of such consolidation or merger or sale either (A) remain outstanding or (B) are converted into or exchanged for preference securities of the surviving entity or any entity controlling the surviving entity having such rights, preferences, privileges, and powers (including voting powers), taken as a whole, as are not materially less favorable to the holders thereof than the rights, preferences, privileges, and powers (including voting powers) of the Series A Preferred Stock, taken as a whole.

(c) The foregoing voting provisions will not apply if (i) at or prior to the time when the act with respect to which such vote would otherwise be required shall be effected, all outstanding shares of Series A Preferred Stock shall have been redeemed or called for redemption upon proper notice and sufficient funds shall have been set aside by the corporation for the benefit of the holders of Series A Preferred Stock to effect such redemption or (ii) such voting provisions are not permitted under the corporate governance requirements of the Nasdaq Stock Market, LLC (or any other exchange or automated quotation system on which the common stock of the corporation may be listed or quoted).

(d) The rules and procedures for calling and conducting any meeting of the holders of Series A Preferred Stock (including, without limitation, the fixing of a record date in connection therewith), the solicitation and use of proxies at such a meeting, the obtaining of written consents, and any other aspect or matter with regard to such meeting or such consents shall be governed by any rules that the board of directors or any duly authorized committee of the board of directors, in its discretion, may adopt from time to time, which rules and procedures shall conform to the requirements of the Articles of Incorporation, the Bylaws, and applicable law.

8. No Conversion Rights. The holders of shares of Series A Preferred Stock shall not have any rights to convert such shares into shares of any other class or series of securities of the corporation.

9. No Preemptive Rights. The holders of shares of Series A Preferred Stock will have no preemptive rights with respect to any shares of the corporation's capital stock or any of its other securities convertible into or carrying rights or options to purchase or otherwise acquire any such capital stock or any interest therein, regardless of how any such securities may be designated, issued, or granted.

10. No Certificates. The corporation may at its option issue shares of Series A Preferred Stock without certificates.

11. Transfer Agent; Registrar. The corporation may appoint a transfer agent and registrar for the Series A Preferred Stock.

12. Transfer; Restricted Legend. The shares of Series A Preferred Stock are "restricted securities" under the Securities Act of 1933, as amended (the "Securities Act") and accordingly, may be resold, pledged or otherwise transferred only in compliance with the registration requirements of federal and state securities laws or if exemptions from the Securities Act and applicable state securities laws are available. The corporation may include a notation of the restrictions on transfer in the records of the corporation or any transfer agent or registrar with respect to any transfer of Series A Preferred Stock. Any certificates or other instruments representing or notices of issuance relating to the shares of Series A Preferred Stock will bear a restrictive legend in substantially the following form:

THE SECURITIES REFERENCED HEREIN HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE, AND MAY NOT BE OFFERED, TRANSFERRED, PLEDGED, HYPOTHECATED, SOLD OR OTHERWISE DISPOSED OF UNLESS A REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS SHALL HAVE BECOME EFFECTIVE WITH REGARD THERETO, OR AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS IS AVAILABLE IN CONNECTION WITH SUCH OFFER OR SALE.

13. No Other Rights. The shares of Series A Preferred Stock shall not have any rights, preferences, privileges, or voting powers or relative, participating, optional, or other special rights, or qualifications, limitations, or restrictions thereof, other than as set forth herein or in the Articles of Incorporation, or as provided by applicable law.

[Signature page follows]

IN WITNESS WHEREOF, CrossFirst Bankshares, Inc. has caused this Certificate of Designations to be signed by a duly authorized officer, this 29th day of March, 2023.

CROSSFIRST BANKSHARES, INC.

By: /s/ Amy Abrams

Name: Amy Abrams

Title: General Counsel & Corporate Secretary

SECURITIES PURCHASE AGREEMENT

This SECURITIES PURCHASE AGREEMENT (this “Agreement”) is dated as of March ____, 2023, and is made by and between CrossFirst Bankshares, Inc., a Kansas corporation (the “Company”), and each purchaser of the Series A Preferred Stock (as defined herein) identified on the signature page hereto (each a “Purchaser” and collectively, the “Purchasers”).

RECITALS

WHEREAS, the Company has requested that the Purchasers purchase Series A Preferred Stock from the Company for a purchase price equal to the aggregate liquidation amount of such Series A Preferred Stock, which aggregate amount is intended to qualify as Tier 1 Capital (as defined herein);

WHEREAS, each of the Purchasers is an “accredited investor” as such term is defined in Rule 501(a) of Regulation D (“Regulation D”) promulgated under the Securities Act of 1933, as amended (the “Securities Act”);

WHEREAS, the offer and sale of the Series A Preferred Stock by the Company is being made in reliance upon the exemptions from registration available under Section 4(a)(2) of the Securities Act and Rule 506(b) of Regulation D; and

WHEREAS, each Purchaser is willing to purchase from the Company shares of Series A Preferred Stock in the aggregate liquidation amount set forth on such Purchaser’s signature page hereto (the “Preferred Stock Amount”) in accordance with the terms, subject to the conditions and in reliance on, the recitals, representations, warranties, covenants and agreements set forth herein and in the Certificate of Designations.

NOW, THEREFORE, in consideration of the mutual covenants, conditions and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

AGREEMENT

1. DEFINITIONS.

1.1 Defined Terms. The following capitalized terms used in this Agreement and in the Certificate of Designations have the meanings defined or referenced below. Certain other capitalized terms used only in specific sections of this Agreement may be defined in such sections.

“Affiliate(s)” means, with respect to any Person, such Person’s immediate family members, partners, members or parent and Subsidiary corporations, and any other Person directly or indirectly controlling, controlled by, or under common control with said Person and their respective Affiliates.

“Agreement” has the meaning set forth in the preamble hereto.

“Bank” means CrossFirst Bank, a Kansas state chartered bank and wholly-owned Subsidiary of the Company.

“Business Day” means any day other than a Saturday, Sunday or any other day on which banking institutions in the State of Kansas are permitted or required by any applicable law or executive order to close.

“Bylaws” means the Bylaws of the Company, as in effect on the Closing Date.

“Certificate of Designations” means the Certificate of Designations designating the terms and conditions of the Series A Preferred Stock substantially in the form attached hereto as Exhibit A, as amended, restated, supplemented or modified from time to time.

“Charter” means the Articles of Incorporation of the Company, as amended and as in effect on the Closing Date.

“Closing” has the meaning set forth in Section 2.2.

“Closing Date” means March 29, 2023.

“Company” has the meaning set forth in the preamble hereto and shall include any successors to the Company.

“Company Covered Person” has the meaning set forth in Section 4.2.4.

“Company’s Reports” means (i) the Company’s Annual Report on Form 10-K for the year ended December 31, 2022, as filed with the Securities and Exchange Commission on March 3, 2023, including the audited financial statements of the Company contained therein; (ii) the Company’s Current Reports on Form 8-K, as filed with the Securities and Exchange Commission on January 23, 2023 and February 22, 2023; (iii) the information specifically incorporated by reference into the Company’s Annual Report on Form 10-K for the year ended December 31, 2021 from its Definitive Proxy Statement on Schedule 14A, filed with the Securities and Exchange Commission on March 25, 2022; (iv) the information specifically incorporated by reference into the Company’s Annual Report on Form 10-K for the year ended December 31, 2022 from its Definitive Proxy Statement on Schedule 14A, as filed with the Securities and Exchange Commission on March 24, 2023 and (v) the Company’s public reports for the year ended December 31, 2022 and the periods ended March 31, 2022, June 30, 2022, September 30, 2022 and December 31, 2022 as filed with the FRB by the Company and with the FDIC by the Bank, as required by regulations of the FRB and FDIC, respectively.

“control” (including the terms “controlling,” “controlled by” and “under common control with”) means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

“Disqualification Event” has the meaning set forth in Section 4.2.4.

“Equity Interest” means any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests in a Person which is not a corporation, and any and all warrants, options or other rights to purchase any of the foregoing.

“Exchange Act” means the Securities Exchange Act of 1934, as amended.

“FDIC” means the Federal Deposit Insurance Corporation.

“FRB” means the Board of Governors of the Federal Reserve System.

“GAAP” means generally accepted accounting principles in effect from time to time in the United States of America.

“Governmental Agency(ies)” means, individually or collectively, any federal, state, county or local governmental department, commission, board, regulatory authority or agency (including, without limitation, each applicable Regulatory Agency) with jurisdiction over the Company or any of its Subsidiaries.

“Governmental Licenses” has the meaning set forth in Section 4.3.

“Indebtedness” means: (i) all items arising from the borrowing of money that, according to GAAP as in effect from time to time, would be included in determining total liabilities as shown on the consolidated balance sheet of the Company; and (ii) all obligations secured by any lien on property owned by the Company or any Subsidiary whether or not such obligations shall have been assumed; *provided, however*, Indebtedness shall not include deposits or other indebtedness created, incurred or maintained in the ordinary course of the Company’s or the Bank’s business (including, without limitation, federal funds purchased, advances from any Federal Home Loan Bank, secured deposits of municipalities, letters of credit issued by the Company or the Bank or any other Subsidiary and repurchase arrangements) and consistent with customary banking practices and applicable laws and regulations.

“Leases” means all leases, licenses or other documents providing for the use or occupancy of any portion of any Property, including all amendments, extensions, renewals, supplements, modifications, sublets and assignments thereof and all separate letters or separate agreements relating thereto.

“Liquidation Preference” means \$1,000 per share of Series A Preferred Stock.

“Material Adverse Effect” means any change or effect that (i) is or would be reasonably likely to be material and adverse to the financial condition, results of operations or business of the Company and its Subsidiaries, taken as a whole, or (ii) would materially impair the ability of the Company and its Subsidiaries, taken as a whole, to perform their respective obligations under any of the Transaction Documents, or otherwise materially impede the consummation of the transactions contemplated hereby; *provided, however*, that “Material Adverse Effect” shall not be deemed to include the impact of (1) changes in banking and similar laws, rules or regulations of general applicability or interpretations thereof by Governmental Agencies, (2) changes in GAAP or regulatory accounting requirements applicable to financial institutions and their holding

companies generally, (3) changes after the date of this Agreement in general economic or capital market conditions affecting financial institutions or their market prices generally and not specifically related to the Company or the Bank, (4) direct effects of compliance with this Agreement on the operating performance of the Company or the Bank including expenses incurred by the Company and the Bank in consummating the transactions contemplated by this Agreement, (5) the effects of any action or omission taken by the Company with the prior written consent of the Purchasers, and vice versa, or as otherwise contemplated by the Securities Purchase Agreements by and between the Company and each Purchaser and the Certificate of Designations, (6) the effects of any declaration of a state of emergency by the government of the United States or any State of the United States; and (7) the effects of any epidemic, pandemic or disease outbreak, or continuation or extension of any epidemic, pandemic or disease outbreak, affecting the United States, provided in each case of the foregoing (1), (2), (3), (6) or (7) that the impact of any such event, circumstance or state of facts shall be taken into account in determining whether a "Material Adverse Effect" has occurred to the extent that such impact is disproportionately adverse to the operations or business of the Company in comparison to other financial institutions with similar operations.

“Person” means an individual, a corporation (whether or not for profit), a partnership, a limited liability company, a joint venture, an association, a bank, a trust, an unincorporated organization, a government or any department or agency thereof (including a Governmental Agency) or any other entity or organization.

“Preferred Stock Amount” has the meaning set forth in the Recitals.

“Property” means any real property owned or leased by the Company or any controlled Affiliate or Subsidiary of the Company.

“Purchaser” or “Purchasers” has the meaning set forth in the preamble hereto.

“Regulation D” has the meaning set forth in the Recitals.

“Regulatory Agency” means any federal or state agency charged with the supervision or regulation of depository institutions or holding companies of depository institutions, or engaged in the insurance of depository institution deposits, or any court, administrative agency or commission or other authority, body or agency having supervisory or regulatory authority with respect to the Company, the Bank or any of their Subsidiaries.

“Series A Preferred Stock” means the Company's Series A Non-Cumulative Perpetual Preferred Stock, par value \$0.01 per share.

“Securities Act” has the meaning set forth in the Recitals.

“Subsidiary” or “Subsidiaries” means with respect to any Person, any other Person in which a majority of the outstanding Equity Interest is directly or indirectly owned by such Person.

“Tier 1 Capital” has the meaning given to the term “Tier 1 Capital” in 12 C.F.R. Part 217, as amended, modified and supplemented and in effect from time to time or any replacement thereof.

“Transaction Documents” means this Agreement and the Certificate of Designations.

1.2 Interpretations. The foregoing definitions are equally applicable to both the singular and plural forms of the terms defined. The words “hereof”, “herein” and “hereunder” and words of like import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The word “including” when used in this Agreement without the phrase “without limitation,” shall mean “including, without limitation.” All references to time of day herein are references to Central Time unless otherwise specifically provided. All references to this Agreement and the Certificate of Designations shall be deemed to be to such documents as amended, modified or restated from time to time. With respect to any reference in this Agreement to any defined term, (i) if such defined term refers to a Person, then it shall also mean all heirs, legal representatives and permitted successors and assigns of such Person, and (ii) if such defined term refers to a document, instrument or agreement, then it shall also include any amendment, replacement, extension or other modification thereof.

1.3 Exhibits Incorporated. All Exhibits attached hereto are hereby incorporated into this Agreement.

2. PREFERRED STOCK.

2.1 Certain Terms. Subject to the terms and conditions herein contained, the Company proposes to issue and sell to the Purchasers, severally and not jointly, Series A Preferred Stock in an aggregate liquidation amount equal to the aggregate of the Preferred Stock Amounts. The Purchasers, severally and not jointly, each agree to purchase the Series A Preferred Stock in an amount equal to such Purchaser’s Preferred Stock Amount from the Company on the Closing Date in accordance with the terms of, and subject to the conditions and provisions set forth in, this Agreement and the Certificate of Designations. The Preferred Stock Amounts shall be disbursed in accordance with Section 3.1.

2.2 Subscription Documents and Payment. Unless otherwise waived by the Company, no later than the close of business on March 27, 2023, the Purchaser shall deliver to the Company:

(a) a copy of this Agreement duly signed the Purchaser with the Purchaser information on the Purchaser signature pages duly completed, including the address of Purchaser and payment instructions for any dividends that may become payable to Purchaser;

(b) payment to the Company of the Preferred Stock Amount for such Purchaser set forth on such Purchaser’s respective signature pages to the Securities Purchase Agreements by (i) wire transfer of immediately available funds, (ii) account debit authorization to the Bank or (iii) check payable to the Company; and

(c) an IRS Form W-9 or one of the Forms W-8, as applicable, with respect to the Purchaser, in form reasonably satisfactory to the Company to the effect that no federal income tax withholding is required by the Company for any distribution or payment to the Purchaser, duly executed by the Purchaser or the Purchaser’s beneficial owner(s), as applicable.

2.3 Treatment of Subscription Documents and Payment Pending Closing. The Company will hold the documents and payment submitted by each Purchaser to the Company pursuant to Section 2.2 in escrow until such documents and payments are automatically released at the Closing, provided that the Company reserves the right to reject in whole or in part any proposed purchase of Preferred Stock by any Purchaser at any time prior to Closing.

2.4 The Closing. The execution and delivery of the Transaction Documents by the Company and the closing of the sale and purchase of the Series A Preferred Stock (the “Closing”) shall occur remotely via electronic or other exchange of documents and signature pages, at 10:00 a.m. (Central Time) on the Closing Date, or at such other place or time or on such other date as the parties hereto may agree.

2.5 No Right of Offset. The Purchaser hereby expressly waives any right of offset it may have against the Company or any of its Subsidiaries.

2.6 Use of Proceeds. The Company shall use the net proceeds from the sale of Series A Preferred Stock for general corporate purposes, which may include, without limitation, capital injections into the Bank and other strategic growth opportunities.

3. CLOSING.

3.1 Closing. At the Closing, , the documents and payments submitted to the Company pursuant to Section 2.2, to the extent that any proposed purchase has not been rejected in whole or in part by the Company prior to Closing, will automatically be released to the Company, and the Company will execute and/or deliver to each applicable Purchaser of the Series A Preferred Stock, evidence of issuance of the Series A Preferred Stock credited to book-entry accounts and the other documents specified in Section 3.2.1.2.

3.2 Conditions Precedent to Closing.

3.2.1 Conditions to the Purchasers’ Obligation. The obligation of each Purchaser to consummate the purchase of the Series A Preferred Stock to be purchased by such Purchaser at Closing is subject to delivery by or at the direction of the Company to such Purchaser of each of the following (unless such Purchaser shall have waived such satisfaction or delivery):

3.2.1.1 Transaction Documents. Each of the Transaction Documents has been duly authorized and executed by the Company.

3.2.1.2 Authority Documents.

(a) A good standing certificate issued by the Kansas Secretary of State with respect to the Company;

(b) A copy, certified by the Secretary or Assistant Secretary of the Company, of the resolutions of the Board of Directors of the Company, and any committee thereof, authorizing the execution, delivery and performance of the Transaction Documents; and

(c) An incumbency certificate of the Secretary or Assistant Secretary of the Company certifying the names of the officer or officers of the Company authorized to sign the Transaction Documents and the other documents provided for in the Securities Purchase Agreements by and between the Company and such Purchaser.

3.2.1.3 Other Documents. Such other certificates, affidavits, schedules, resolutions, notes and/or other documents which are provided for hereunder.

3.2.2 Conditions to the Company's Obligation.

3.2.2.1 With respect to a given Purchaser, the obligation of the Company to consummate the sale of the Series A Preferred Stock and to effect the Closing is subject to delivery by or at the direction of such Purchaser, on or prior to the Closing Date, of each of the following (unless the Company shall have waived such satisfaction or delivery):

(a) The delivery to the Company of this Agreement duly authorized and executed by such Purchaser; and

(b) The delivery to the Company of the payment and documents specified in Section 2.2.

4. REPRESENTATIONS AND WARRANTIES OF THE COMPANY.

The Company hereby represents and warrants to each Purchaser as follows:

4.1 Organization and Authority.

4.1.1 Organization Matters of the Company and Its Subsidiaries.

4.1.1.1 The Company is a duly organized corporation, is validly existing and in good standing under the laws of the State of Kansas and has all requisite corporate power and authority to conduct its business and activities as presently conducted, to own its properties, and to perform its obligations under the Transaction Documents. The Company is duly qualified as a foreign corporation to transact business and is in good standing in each other jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failure to so qualify or to be in good standing would not reasonably be expected to result in a Material Adverse Effect. The Company is duly registered as a bank holding company under the Bank Holding Company Act of 1956, as amended.

4.1.1.2 Each Subsidiary of the Company (other than the Bank) either has been duly organized and is validly existing as a corporation or limited liability company, or, in the case of the Bank, has been duly chartered and is validly existing as a state chartered bank, in each case in good standing under the laws of the jurisdiction of its incorporation, has the corporate or similar power and authority to own, lease and operate its properties and to conduct its business and is duly qualified as a foreign corporation to transact business and is in good standing in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failure to so qualify or to be in good standing would not result in a Material Adverse Effect. All of the issued and outstanding

shares of capital stock or other equity interests in each Subsidiary of the Company have been duly authorized and validly issued, are fully paid and non-assessable (to the extent that such concepts are applicable to interests in such entities in any such jurisdiction) and are owned by the Company, directly or through Subsidiaries of the Company.

4.1.1.3 The Bank is a Kansas state chartered bank. The deposit accounts of the Bank are insured by the FDIC up to applicable limits. The Bank has not received any notice or other information indicating that the Bank is not an “insured depository institution” as defined in 12 U.S.C. Section 1813, nor has any event occurred which could reasonably be expected to adversely affect the status of the Bank as an FDIC-insured institution.

4.1.2 Capital Stock and Related Matters. The Charter of the Company authorizes the Company to issue 200,000,000 shares of common stock with a par value of \$0.01 per share, and 5,000,000 shares of preferred stock, \$0.01 par value per share. As of March 17, 2023, 48,596,007 shares of common stock were outstanding. Immediately prior to the Closing Date, no shares of preferred stock are outstanding. All of the outstanding capital stock of the Company has been duly authorized and validly issued and is fully paid and non-assessable. Except pursuant to the Company’s equity incentive plans duly adopted by the Company’s Board of Directors and warrants to purchase common stock of the Company disclosed in the Company’s Reports, there are, as of the date hereof, no outstanding options, rights, warrants or other agreements or instruments obligating the Company to issue, deliver or sell, or cause to be issued, delivered or sold, additional shares of the capital stock of the Company or obligating the Company to grant, extend or enter into any such agreement or commitment to any Person other than the Company.

4.2 No Impediment to Transactions.

4.2.1 Transaction is Legal and Authorized. The issuance of the Series A Preferred Stock, the execution of the Transaction Documents and compliance by the Company with all of the provisions of the Transaction Documents are within the corporate powers of the Company.

4.2.2 Agreement. This Agreement has been duly authorized, executed and delivered by the Company, and, assuming due authorization, execution and delivery by the Purchasers, constitutes the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting creditors’ rights generally or by general equitable principles.

4.2.3 Series A Preferred Stock. The Series A Preferred Stock has been duly authorized by the Company and when issued by the Company and delivered to and paid for by the Purchasers in accordance with the terms of the Securities Purchase Agreements by and between the Company and each Purchaser, will have been validly issued, shall be fully paid and non-assessable, and shall be free and clear of all liens and restrictions on transfer, except for restrictions on transfer set forth in the Transaction Documents or imposed by applicable securities laws.

4.2.4 Exemption from Registration. Neither the Company, nor any of its Subsidiaries or Affiliates, nor any Person acting on its or their behalf, has engaged in any form of general solicitation or general advertising (within the meaning of Regulation D) in connection with the offer or sale of the Series A Preferred Stock. Assuming the accuracy of the representations and warranties of each of the Purchasers set forth in the Securities Purchase Agreements by and between the Company and the Purchaser, the Series A Preferred Stock will be issued in a transaction exempt from the registration requirements of the Securities Act. No “bad actor” disqualifying event described in Rule 506(d)(1)(i)-(viii) of the Securities Act (a “Disqualification Event”) is applicable to the Company or, to the Company’s knowledge, any Person described in Rule 506(d)(1) of Regulation D (each, a “Company Covered Person”). The Company has exercised reasonable care to determine whether any Company Covered Person is subject to a Disqualification Event. The Company has to its knowledge disclosed any information required to be disclosed by the Company under Rule 506(e) of Regulation D.

4.2.5 No Defaults or Restrictions. Neither the execution and delivery of the Transaction Documents by the Company nor the compliance by the Company with their respective terms and conditions will (whether with or without the giving of notice or lapse of time or both) (i) violate, conflict with or result in a breach of, or constitute a default under: (1) the Charter or Bylaws of the Company; (2) any of the terms, obligations, covenants, conditions or provisions of any corporate restriction or of any material contract, agreement, indenture, mortgage, deed of trust, pledge, bank loan or credit agreement, or any other agreement or instrument to which the Company or Bank, as applicable, is now a party or by which it or any of its properties may be bound or affected; (3) any judgment, order, writ, injunction, decree or demand of any court, arbitrator, grand jury, or Governmental Agency applicable to the Company or the Bank; or (4) any statute, rule or regulation applicable to the Company, except, in the case of items (2), (3) or (4), for such violations and conflicts, breaches and default that would not, singularly or in the aggregate, result in a Material Adverse Effect, or (ii) result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon any property or asset of the Company that would result in a Material Adverse Effect.

4.2.6 Governmental Consent. No governmental orders, permissions, consents, approvals or authorizations are required to be obtained by the Company that have not been obtained, and no registrations or declarations are required to be filed by the Company that have not been filed in connection with, or, in contemplation of, the execution and delivery of, and performance under, the Transaction Documents, except for applicable requirements, if any, of the Securities Act, the Exchange Act or state securities laws or “blue sky” laws of the various states and any applicable federal or state banking laws and regulations.

4.3 Possession of Licenses and Permits. The Company and each of its Subsidiaries possess such permits, licenses, approvals, consents and other authorizations (collectively, “Governmental Licenses”) issued by the appropriate Governmental Agencies necessary to conduct the business now operated by them except where the failure to possess such Governmental Licenses would not, singularly or in the aggregate, have a Material Adverse Effect. The Company and each Subsidiary of the Company is in compliance with the terms and conditions of all such Governmental Licenses, except where the failure to so comply would not, individually or in the aggregate, have a Material Adverse Effect.

4.4 **Financial Condition.**

4.4.1 Company Financial Statements. The financial statements of the Company included in the Company's Reports (including the related notes, where applicable), which have been provided or are available publicly to the Purchasers (i) have been prepared from, and are in accordance with, the books and records of the Company; (ii) fairly present in all material respects the results of operations, cash flows, changes in stockholders' equity and financial position of the Company and its consolidated Subsidiaries, for the respective fiscal periods or as of the respective dates therein set forth (subject in the case of unaudited statements to recurring year-end audit adjustments normal in nature and amount), as applicable; (iii) complied as to form, as of their respective dates of filing in all material respects with applicable accounting and banking requirements as applicable, with respect thereto; and (iv) have been prepared in accordance with GAAP consistently applied during the periods involved, except, in each case, as indicated in such statements or in the notes thereto. The books and records of the Company have been, and are being, maintained in all material respects in accordance with GAAP and any other applicable legal and accounting requirements. The Company does not have any material liability required to be reflected or reserved against on the consolidated balance sheet of the Company, except for those liabilities that are reflected or reserved against on the consolidated balance sheet of the Company contained in the Company's Reports for the Company's most recently completed quarterly or annual fiscal period, as applicable, and for liabilities incurred in the ordinary course of business consistent with past practice or in connection with this Agreement and the transactions contemplated hereby.

4.4.2 Solvency. After giving effect to the consummation of the transactions contemplated by this Agreement, the Company is solvent and able to pay its debts as they mature. No transfer of property is being made and no Indebtedness is being incurred in connection with the transactions contemplated by this Agreement with the intent to hinder, delay or defraud either present or future creditors of the Company or any Subsidiary of the Company.

4.4.3 Ownership of Property. The Company and each of its Subsidiaries has good and marketable title as to all real property owned by it and good title to all assets and properties owned by the Company and such Subsidiary in the conduct of its businesses, whether such assets and properties are real or personal, tangible or intangible, including assets and property reflected in the most recent balance sheet contained in the Company's Reports or acquired subsequent thereto (except to the extent that such assets and properties have been disposed of in the ordinary course of business, since the date of such balance sheet), subject to no encumbrances, liens, mortgages, security interests or pledges, except (i) those items which secure liabilities for public or statutory obligations or any discount with, borrowing from or other obligations to the Federal Home Loan Bank, inter-bank credit facilities, reverse repurchase agreements or any transaction by the Bank acting in a fiduciary capacity, (ii) statutory liens for amounts not yet due or delinquent or which are being contested in good faith and (iii) such as do not result, individually or in the aggregate, in a Material Adverse Effect. The Company and each of its Subsidiaries, as lessee, has the right under valid and existing Leases of real and personal properties that are material to the Company or such Subsidiary, as applicable, in the conduct of its business to occupy or use all such properties as presently occupied and used by it.

4.5 No Material Adverse Change. Since the end of the Company's last fiscal year ended December 31, 2022, there has been no development or event that has had or would reasonably be expected to have, singularly or in the aggregate, a Material Adverse Effect.

4.6 Legal Matters.

4.6.1 Compliance with Law. The Company and each of its Subsidiaries (i) is in compliance with, and at all times within three (3) years prior to the date hereof has been in compliance with and (ii) to the Company's knowledge, is not under investigation with respect to, and, to the Company's knowledge, has not been threatened to be charged with or given any notice of any material violation of, any applicable statutes, rules, regulations, orders and restrictions of any domestic or foreign government, or any instrumentality or agency thereof, having jurisdiction over the conduct of its business or the ownership of its properties, except where any such failure to comply or violation would not reasonably be expected to have, singularly or in the aggregate, a Material Adverse Effect.

4.6.2 Pending Litigation. There are no actions, suits, proceedings or written agreements pending, or, to the Company's knowledge, threatened or proposed, against the Company or any of its Subsidiaries at law or in equity before or by any Governmental Agency, that would reasonably be expected to have, singularly or in the aggregate, a Material Adverse Effect, or materially and adversely affect the issuance of the Series A Preferred Stock.

4.6.3 Brokerage Commissions. Neither the Company nor any Subsidiary of the Company is obligated to pay any brokerage commission, placement fee or finder's fee to any Person in connection with the transactions contemplated by this Agreement.

4.6.4 Investment Company Act. Neither the Company nor any of its Subsidiaries is an "investment company" or a company "controlled" by an "investment company," within the meaning of the Investment Company Act of 1940, as amended.

4.7 Representations and Warranties Generally. The representations and warranties of the Company set forth in this Agreement that do not contain a "Material Adverse Effect" qualification or other express materiality or similar qualification are true and correct in all material respects (i) as of the Closing Date and (ii) as otherwise specifically provided herein. The representations and warranties of the Company set forth in this Agreement that contain a "Material Adverse Effect" qualification or any other express materiality or similar qualification are true and correct (a) as of the Closing Date and (b) as otherwise specifically provided herein.

5. GENERAL COVENANTS, CONDITIONS AND AGREEMENTS.

The Company hereby further covenants and agrees with the Purchaser as follows:

5.1 Compliance with Transaction Documents. The Company shall comply with, observe and timely perform each and every one of its covenants, agreements and obligations under the Transaction Documents.

5.2 Compliance with Laws. The Company shall comply and cause the Bank and each of its other Subsidiaries to comply with all applicable statutes, rules, regulations, orders and

restrictions in respect of the conduct of its business and the ownership of its properties, except, in each case, where such noncompliance would not reasonably be expected to have, singularly or in the aggregate, a Material Adverse Effect.

5.3 Corporate Existence. Except as provided in the Certificate of Designations, the Company shall do or cause to be done all things reasonably necessary to maintain, preserve and renew its corporate existence; *provided, however*, that the Company may consummate a merger in which (a) the Company is the surviving entity or (b) if the Company is not the surviving entity, the surviving entity assumes, by operation of law or otherwise, all of the obligations of the Company under the Certificate of Designations.

5.4 Tier 1 Capital. If all or any portion of the full liquidation value of the Series A Preferred Stock ceases to be eligible, or there is a material risk that all or any portion of the full liquidation value of the Series A Preferred Stock will cease to be eligible to qualify as Tier 1 Capital, the Company will immediately notify the holders of record of the Series A Preferred Stock, and thereafter, if requested by the Company, the Company and holders of record of the Series A Preferred Stock will work together in good faith to execute and deliver all agreements as reasonably necessary in order to restructure the applicable portions of the obligations evidenced by the Series A Preferred Stock to be eligible to qualify as Tier 1 Capital; *provided, however*, that nothing contained in this Agreement shall limit the Company's right to redeem the holders of record of the Series A Preferred Stock upon the occurrence of a Regulatory Capital Treatment Event as described in the Certificate of Designations.

5.5 Absence of Control. It is the intent of the parties to this Agreement that in no event shall any Purchaser, by reason of any of the Transaction Documents, be deemed to control, directly or indirectly, the Company, and no Purchasers shall exercise, or be deemed to exercise, directly or indirectly, a controlling influence over the management or policies of the Company.

5.6 Rule 144A Information. While any shares of the Series A Preferred Stock remain "restricted securities" within the meaning of the Securities Act, the Company will make available, upon request, to any seller of such Series A Preferred Stock the information specified in Rule 144A(d)(4) under the Securities Act, unless the Company is then subject to Section 13 or 15(d) of the Exchange Act.

5.7 Public Announcement. The Company and each Purchaser agree that no public release, statement, announcement, or other disclosure detailing the purchase of shares of the Series A Preferred Stock pursuant to this Agreement that refers to the other party or parties by name shall be issued by any party without the prior written consent of the other party so named (which consent shall not be unreasonably withheld, conditioned or delayed), except as otherwise required by law or the applicable rules or regulations of any securities exchange or securities market, in which case the Company shall allow the Purchasers reasonable time to comment on such release or announcement in advance of such issuance. Notwithstanding the foregoing, if the Purchaser is a director or officer as defined in the rules promulgated by Section 16 of the Exchange Act, or an executive officer as defined under the Exchange Act, such Purchaser acknowledges that disclosure of his, her or its participation will be publicly disclosed.

5.8 Redemption. Any redemption made pursuant to the terms of the Certificate of Designations shall be made on a pro rata basis.

6. REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE PURCHASER.

The Purchaser hereby represents and warrants to the Company, and covenants with the Company as follows:

6.1 Legal Power and Authority. If the Purchaser is an entity, the Purchaser has all necessary power and authority to execute, deliver and perform the Purchaser's obligations under this Agreement and to consummate the transactions contemplated hereby. If the Purchaser is an entity, the Purchaser is an entity duly organized, validly existing and in good standing under the laws of its jurisdiction of organization. If the Purchaser is a natural person, the Purchaser has the legal capacity to execute, deliver and perform the Purchaser's obligations under this Agreement and to consummate the transactions contemplated hereby.

6.2 Authorization and Execution. The execution, delivery and performance of this Agreement has been duly authorized by all necessary action on the part of the Purchaser, and this Agreement has been duly executed and delivered by the Purchaser, assuming due authorization, execution and delivery by the Company, this Agreement is a legal, valid and binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting creditors' rights generally or by general equitable principles.

6.3 No Conflicts. Neither the execution, delivery or performance of the Transaction Documents nor the consummation of any of the transactions contemplated thereby will conflict with, violate, constitute a breach of or a default (whether with or without the giving of notice or lapse of time or both) under (i) if Purchaser is an entity, the Purchaser's organizational documents, (ii) any agreement to which the Purchaser is party, (iii) any law applicable to the Purchaser or (iv) any order, writ, judgment, injunction, decree, determination or award binding upon or affecting the Purchaser.

6.4 Purchase for Investment. The Purchaser is purchasing the Series A Preferred Stock for its, his or her own account and not with a view to distribution and with no present intention of reselling, distributing or otherwise disposing of the same. The Purchaser has no present or contemplated agreement, undertaking, arrangement, obligation, Indebtedness or commitment providing for, or which is likely to compel, a disposition of the Series A Preferred Stock in any manner.

6.5 Accredited Investor. The Purchaser has reviewed the definition of "accredited investor" as such term is defined in Rule 501 of Regulation D and such Purchaser is and will be on the Closing Date an "accredited investor". If an entity, the Purchaser was not formed for the specific purpose of acquiring the Series A Preferred Stock.

6.6 Financial and Business Sophistication. The Purchaser has such knowledge and experience in financial and business matters that the Purchaser is capable of evaluating the merits

and risks of the prospective investment in the Series A Preferred Stock. The Purchaser has relied solely upon its, his or her own knowledge of, and/or the advice of its, his or her own legal, financial, tax or other advisors with regard to, the legal, financial, tax and other considerations involved in deciding to invest in the Series A Preferred Stock.

6.7 Ability to Bear Economic Risk of Investment. The Purchaser recognizes that an investment in the Series A Preferred Stock is a speculative investment that involves substantial risk, including risks related to the Company's business, operating results, financial condition and cash flows, which risks the Purchaser has carefully considered in connection with making an investment in the Series A Preferred Stock. The Purchaser has the ability to bear the economic risk of the prospective investment in the Series A Preferred Stock, including the ability to hold the Series A Preferred Stock indefinitely, and further including the ability to bear a complete loss of all of its, his or her investment in the Company.

6.8 Information. The Purchaser acknowledges that (i) the Purchaser is not being provided with the disclosures that would be required if the offer and sale of the Series A Preferred Stock were registered under the Securities Act; (ii) the Purchaser has conducted its, his or her own examination of the Company and the terms of the Series A Preferred Stock to the extent the Purchaser deems necessary to make its, his or her decision to invest in the Series A Preferred Stock; (iii) the Purchaser has reviewed publicly available financial and other information concerning the Company to the extent the Purchaser deems necessary to make its, his or her decision to purchase the Series A Preferred Stock (including meeting with representatives of the Company); and (iv) the Purchaser has not received nor relied on any form of general solicitation or general advertising (within the meaning of Regulation D) from the Company in connection with the offer and sale of the Series A Preferred Stock. The Purchaser has reviewed the information set forth in the Company's Reports, the exhibits hereto and any additional information provided by the Company in connection with the transactions contemplated by this Agreement.

6.9 Access to Information. The Purchaser acknowledges that the Purchaser and its, his or her advisors have been furnished with all materials relating to the business, finances and operations of the Company that have been requested by them and have been given the opportunity to ask questions of, and to receive answers from, persons acting on behalf of the Company concerning terms and conditions of the transactions contemplated by this Agreement and to obtain any additional information from the Company that is necessary to verify the accuracy of information made available to the Purchaser, in order to make an informed and voluntary decision to enter into this Agreement.

6.10 Investment Decision. The Purchaser has made its, his or her own investment decision based upon the Purchaser's own judgment, due diligence and advice from such advisors as the Purchaser has deemed necessary and not upon any view expressed by any other Person, including the Company. Neither such inquiries nor any other due diligence investigations conducted by the Purchaser or its, his or her advisors or representatives, if any, shall modify, amend or affect the Purchaser's right to rely on the Company's representations and warranties contained herein. The Purchaser is not relying upon, and has not relied upon, any advice, statement, representation or warranty made by any Person by or on behalf of the Company, except for the express statements, representations and warranties of the Company made or contained in this Agreement. Furthermore, the Purchaser acknowledges that nothing in this Agreement or any other

materials presented by or on behalf of the Company to the Purchaser in connection with the purchase of the Series A Preferred Stock constitutes legal, tax or investment advice.

6.11 Private Placement; No Registration; Restricted Legends. The Purchaser understands and acknowledges that the shares of Series A Preferred Stock are “restricted securities” under the Securities Act and are being sold by the Company without registration under the Securities Act in reliance on the exemption from federal and state registration set forth in, respectively, Rule 506(b) of Regulation D promulgated under Section 4(a)(2) of the Securities Act and Section 18 of the Securities Act, or any applicable state securities laws, and accordingly, may be resold, pledged or otherwise transferred only in compliance with the registration requirements of federal and state securities laws or if exemptions from the Securities Act and applicable state securities laws are available to the Purchaser. The Purchaser is not subscribing for the Series A Preferred Stock as a result of or subsequent to any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or broadcast over television or radio, or presented at any seminar or meeting. The Purchaser has not been solicited with respect to investment in the Series A Preferred Stock except in the jurisdiction of its, his or her address appearing on the Purchaser’s signature page to this Agreement. The Purchaser further acknowledges its, his or her primary responsibilities under the Securities Act and applicable state securities laws and, accordingly, will not sell or otherwise transfer the Series A Preferred Stock or any interest therein without complying with the requirements of the Securities Act and the rules and regulations promulgated thereunder, applicable state securities laws and the requirements set forth in this Agreement. The Company has not and is not making any representation, warranty or covenant, express or implied, as to the availability of any exemption from registration under the Securities Act or any applicable state securities laws for the resale, pledge or other transfer of the Series A Preferred Stock, or that the Series A Preferred Stock purchased by the Purchaser will ever be able to be lawfully resold, pledged or otherwise transferred. The Purchaser further acknowledges and agrees that a notation of the restrictions on transfer will be included in the records of the Company and any transfer agent or registration with respect to any transfer of the Series A Preferred Stock and any certificate or instruments representing or notice of issuance relating to such Series A Preferred Stock may bear at issuance a restrictive legend in substantially the following form:

“The securities referenced herein have not been registered under the Securities Act of 1933, as amended (the “Securities Act”), or the securities laws of any state, and may not be offered, transferred, pledged, hypothecated, sold or otherwise disposed of unless a registration statement under the Securities Act and applicable state securities laws shall have become effective with regard thereto, or an exemption from registration under the Securities Act and applicable state securities laws is available in connection with such offer or sale.”

6.12 Tier 1 Capital. If the Company provides notice as contemplated in Section 5.4 (Tier 1 Capital) of the occurrence of the event contemplated in such section, thereafter the Company and the Purchaser will work together in good faith to execute and deliver all agreements as reasonably necessary in order to restructure the Series A Preferred Stock to be eligible to qualify as Tier 1 Capital; *provided, however*, that nothing contained in this Agreement shall limit the Company’s right to redeem the Series A Preferred Stock upon the occurrence of a Regulatory Capital Treatment Event as described in the Certificate of Designations.

6.13 Not Debt of the Bank; Not Savings Accounts, Etc. The Purchaser acknowledges that the Company is a bank holding company and the Company's rights and the rights of the Company's creditors, including, the holders of record of shares of Series A Preferred Stock, to participate in the assets of any Subsidiary during its liquidation or reorganization are structurally subordinate to the prior claims of the Subsidiary's creditors. The Purchaser acknowledges and agrees that shares of Series A Preferred Stock are not savings accounts or deposits of the Bank and are not insured or guaranteed by the FDIC or any Governmental Agency, and that no Governmental Agency has passed upon or will pass upon the offer or sale of the Series A Preferred Stock or has made or will make any finding or determination as to the fairness of this investment.

6.14 Accuracy of Representations. The Purchaser understands that the Company is relying and will rely upon the truth and accuracy of the foregoing representations, acknowledgements and agreements in connection with the transactions contemplated by this Agreement, and agrees that if any of the representations or acknowledgements made by the Purchaser are no longer accurate as of the Closing Date, or if any of the agreements made by the Purchaser are breached on or prior to the Closing Date, the Purchaser shall promptly notify the Company.

6.15 Representations and Warranties Generally. The representations and warranties of the Purchaser set forth in this Agreement are true and correct as of the date hereof and will be true and correct as of the Closing Date and as otherwise specifically provided herein. Any certificate signed by a duly authorized representative of such Purchaser and delivered to the Company or to counsel for the Company shall be deemed to be a representation and warranty by the Purchaser to the Company as to the matters set forth therein.

7. MISCELLANEOUS.

7.1 Time of the Essence. Time is of the essence for this Agreement.

7.2 Waiver or Amendment. No waiver or amendment of any term, provision, condition, covenant or agreement herein shall be effective unless in writing and signed by the parties hereto. Failure on the part of the Purchasers to complain of any acts or failure to act, irrespective of how long such failure continues, shall not constitute a waiver by the Purchasers of their rights hereunder or impair any rights, powers or remedies on account of any breach or default by the Company.

7.3 Severability. Any provision of this Agreement which is unenforceable or invalid or contrary to law, or the inclusion of which would adversely affect the validity, legality or enforcement of this Agreement, shall be of no effect and, in such case, all the remaining terms and provisions of this Agreement shall subsist and be fully effective according to the tenor of this Agreement the same as though any such invalid portion had never been included herein. Notwithstanding any of the foregoing to the contrary, if any provisions of this Agreement or the application thereof are held invalid or unenforceable only as to particular Persons or situations, the remainder of this Agreement, and the application of such provision to Persons or situations other than those to which it shall have been held invalid or unenforceable, shall not be affected thereby, but shall continue valid and enforceable to the fullest extent permitted by law.

7.4 Notices. Any notice which any party hereto may be required or may desire to give hereunder shall be deemed to have been given if in writing and if delivered personally, or if mailed, postage prepaid, by United States registered or certified mail, return receipt requested, or if delivered by a responsible overnight commercial courier promising next business day delivery, or if by email with confirmation of transmission, addressed:

if to the Company:	CrossFirst Bankshares, Inc. 11440 Tomahawk Creek Pkwy Leawood, Kansas 66211 Attention: Amy Abrams, General Counsel E-mail: legal@crossfirst.com
with a copy to:	Stinson LLP 1201 Walnut Street, Suite 2900 Kansas City, Missouri 64106 Attention: Scott Gootee E-mail: scott.gootee@stinson.com
if to the Purchaser:	To the address indicated on the Purchaser's signature page to this Agreement.

or to such other address or addresses as the party to be given notice may have furnished in writing to the party seeking or desiring to give notice, as a place for the giving of notice; *provided* that no change in address shall be effective until five (5) Business Days after being given to the other party in the manner provided for above. Any notice given in accordance with the foregoing shall be deemed given when delivered personally or, if mailed, three (3) Business Days after it shall have been deposited in the United States mails as aforesaid or, if sent by overnight courier, the Business Day following the date of delivery to such courier (provided next Business Day delivery was requested).

7.5 Successors and Assigns. This Agreement shall inure to the benefit of the parties and their respective heirs, legal representatives, successors and assigns. Except as expressly provided in this Agreement, this Agreement shall not be construed so as to confer any right or benefit upon any Person other than the parties to this Agreement and their respective successors and permitted assigns.

7.6 No Joint Venture. Nothing contained herein or in any document executed pursuant hereto and no action or inaction whatsoever on the part of the Purchaser, shall be deemed to make a Purchaser a partner or joint venturer with the Company.

7.7 Entire Agreement. The Transaction Documents, along with any exhibits hereto and thereto, constitute the entire agreement between the parties hereto with respect to the subject matter hereof and may not be modified or amended in any manner other than by supplemental written agreement executed by the parties hereto. No party, in entering into this Agreement, has relied upon any representation, warranty, covenant, condition or other term that is not set forth in the Transaction Documents.

7.8 Choice of Law; Jurisdiction for Disputes. This Agreement shall be governed by and construed in accordance with the laws of the State of Kansas without giving effect to its laws

or principles of conflict of laws. Nothing herein shall be deemed to limit any rights, powers or privileges which the Purchaser may have pursuant to any law of the United States of America or any rule, regulation or order of any department or agency thereof and nothing herein shall be deemed to make unlawful any transaction or conduct by the Purchaser which is lawful pursuant to, or which is permitted by, any of the foregoing. VENUE FOR ANY CAUSE OF ACTION ARISING FROM THIS AGREEMENT WILL LIE IN STATE OR FEDERAL COURTS WITH JURISDICTION OVER JOHNSON COUNTY, KANSAS.

7.9 No Third Party Beneficiary. This Agreement is made for the sole benefit of the Company and the Purchasers, and no other Person shall be deemed to have any privity of contract hereunder nor any right to rely hereon to any extent or for any purpose whatsoever, nor shall any other Person have any right of action of any kind hereon or be deemed to be a third party beneficiary hereunder.

7.10 Legal Tender of United States. All payments hereunder shall be made in coin or currency which at the time of payment is legal tender in the United States of America for public and private debts.

7.11 Captions; Counterparts. Captions contained in this Agreement in no way define, limit or extend the scope or intent of their respective provisions. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute but one and the same instrument. In the event that any signature is delivered by facsimile transmission, or by e-mail delivery of a “.pdf” format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile signature page were an original thereof. Any use by a party of an electronic signature must be in accordance with the federal Electronic Signature In Global and National Commerce Act.

7.12 Knowledge; Discretion. All references herein to the Purchaser’s (if the Purchaser is an entity) or the Company’s knowledge shall be deemed to mean the knowledge of such party based on the actual knowledge of such party’s Chief Executive Officer and Chief Financial Officer or such other persons holding equivalent offices. Unless specified to the contrary herein, all references herein to an exercise of discretion or judgment by the Purchaser, to the making of a determination or designation by the Purchaser, to the application of the Purchaser’s discretion or opinion, to the granting or withholding of the Purchaser’s consent or approval, to the consideration of whether a matter or thing is satisfactory or acceptable to the Purchaser, or otherwise involving the decision making of the Purchaser, shall be deemed to mean that the Purchaser shall decide using the reasonable discretion or judgment of a prudent lender.

7.13 Waiver of Right to Jury Trial. TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, THE PARTIES HERETO HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT THAT THEY MAY HAVE TO A TRIAL BY JURY IN ANY LITIGATION ARISING IN ANY WAY IN CONNECTION WITH ANY OF THE TRANSACTION DOCUMENTS, OR ANY OTHER STATEMENTS OR ACTIONS OF THE COMPANY OR THE PURCHASERS. THE PARTIES HERETO ACKNOWLEDGE THAT THEY HAVE BEEN REPRESENTED IN THE SIGNING OF THIS AGREEMENT AND

IN THE MAKING OF THIS WAIVER BY INDEPENDENT LEGAL COUNSEL SELECTED OF THEIR OWN FREE WILL. THE PARTIES HERETO FURTHER ACKNOWLEDGE THAT (I) THEY HAVE READ AND UNDERSTAND THE MEANING AND RAMIFICATIONS OF THIS WAIVER, (II) THIS WAIVER HAS BEEN REVIEWED BY THE PARTIES HERETO AND THEIR COUNSEL AND IS A MATERIAL INDUCEMENT FOR ENTRY INTO THIS AGREEMENT AND (III) THIS WAIVER SHALL BE EFFECTIVE AS TO EACH OF SUCH TRANSACTION DOCUMENTS AS IF FULLY INCORPORATED THEREIN.

7.14 Expenses. Except as otherwise provided in this Agreement, each of the parties will bear and pay all other costs and expenses incurred by it or on its behalf in connection with the transactions contemplated pursuant to this Agreement.

7.15 Survival. Each of the representations and warranties set forth in this Agreement shall survive the consummation of the transactions contemplated hereby for a period of one year after the date hereof. Except as otherwise provided herein, all covenants and agreements contained herein shall survive until, by their respective terms, they are no longer operative.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Company has caused this Securities Purchase Agreement to be executed by its duly authorized representative as of the date first above written.

COMPANY:

CROSSFIRST BANKSHARES, INC.

By: _____
Name:
Title:

IN WITNESS WHEREOF, the Purchaser has caused this Securities Purchase Agreement to be executed by its duly authorized representative as of the date first above written.

PURCHASER

[IF AN ENTITY]

[INSERT PURCHASER'S NAME]

By: _____
Name: _____
Title: _____

[IF AN INDIVIDUAL]

Name: _____

Address of Purchaser:

Aggregate Liquidation Amount of Purchased Series A Preferred Stock:

\$ _____

[CONTINUE TO NEXT PAGE]

PAYMENT INSTRUCTIONS FOR DIVIDENDS TO PURCHASER

Check One

1. Wire or Electronic Funds Transfer¹

Bank Name: _____
Bank Address: _____

ABA #: _____
Account #: _____
Account Name: _____
Reference: _____

2. Check (to the following address)

Attention: _____

¹ NOTE: If Purchaser needs to update the wire instructions provided in these payment instructions, Purchaser must submit a written notice to the Company at least three Business Days prior to a dividend payment date either (i) via electronic mail at legal@crossfirst.com, provided that the receiving party affirmatively acknowledges receipt (an automated email confirmation of delivery or read receipt shall not constitute such acknowledgement of receipt); or (ii) to CrossFirst Bankshares, Inc., Attn: General Counsel and Corporate Secretary, 11440 Tomahawk Creek Parkway, Leawood, KS 66211.

EXHIBIT A

CERTIFICATE OF DESIGNATIONS

**CERTIFICATE OF DESIGNATIONS
OF
SERIES A NON-CUMULATIVE PERPETUAL PREFERRED STOCK
OF
CROSSFIRST BANKSHARES, INC.**

CrossFirst Bankshares, Inc., a Kansas corporation, referred to herein as the "corporation", in accordance with the provisions of K.S.A. § 17-6401, does hereby certify:

The board of directors of the corporation, referred to herein as the "board of directors", in accordance with Article III of the Articles of Incorporation of the corporation, as amended, and applicable law, adopted the following resolution on March 22, 2023 creating a series of 15,000 shares of preferred stock of the corporation designated as "Series A Non-Cumulative Perpetual Preferred Stock":

RESOLVED, that pursuant to the authority conferred on the board of directors by the corporation's Articles of Incorporation, as amended, the Series A Non-Cumulative Perpetual Preferred Stock, as a series of preferred stock, par value \$0.01 per share, of the corporation, be and it hereby is created; and that the designations, powers, preferences and rights of the Series A Non-Cumulative Perpetual Preferred Stock, and the qualifications, limitations or restrictions thereof are as follows:

1. Designation and Number of Shares. There is hereby created out of the authorized and unissued shares of preferred stock of the corporation authorized by Article III(a) a series of preferred stock designated as the "Series A Non-Cumulative Perpetual Preferred Stock" (the "Series A Preferred Stock"). The par value of the Series A Preferred Stock shall be \$0.01 per share. The authorized number of shares of Series A Preferred Stock shall be 15,000. The number of shares constituting the Series A Preferred Stock may be increased from time to time by resolution of the board of directors or a duly authorized committee of the board of directors in accordance with the Articles of Incorporation, the Bylaws, and applicable law up to the maximum number of shares of preferred stock authorized to be issued under the Articles of Incorporation less all shares at the time authorized of any other series of preferred stock or decreased from time to time by a resolution of the board of directors or a duly authorized committee of the board of directors in accordance with the Articles of Incorporation, the Bylaws, and applicable law but not below the number of shares of Series A Preferred Stock then outstanding. Shares of Series A Preferred Stock shall be dated the date of issue, which date shall be referred to herein as the "original issue date." Shares of outstanding Series A Preferred Stock that are redeemed, purchased, or otherwise acquired by the corporation shall be cancelled and shall revert to authorized but unissued shares of the preferred stock, undesignated as to series. The corporation shall have the authority to issue fractional shares of Series A Preferred Stock.

2. Definitions. As used herein with respect to the Series A Preferred Stock:

“Appropriate Federal Banking Agency” means the “appropriate Federal banking agency” with respect to the corporation as defined in Section 3(q) of the Federal Deposit Insurance Act (12 U.S.C. Section 1813(q)), or any successor provision.

“Articles of Incorporation” means the Articles of Incorporation of the corporation, as amended, and as it may be amended or restated from time to time.

“Business Day” means any day, other than a Saturday or Sunday, that is neither a legal holiday nor a day on which banking institutions are authorized or required by law or regulation to close in Kansas.

3. Ranking. The shares of Series A Preferred Stock shall rank:

(a) senior, as to dividends and upon liquidation, dissolution, and winding-up of the corporation, to the common stock of the corporation and to any other class or series of capital stock of the corporation now or hereafter authorized, issued, or outstanding that, by its terms, does not expressly provide that such class or series ranks pari passu with the Series A Preferred Stock or senior to the Series A Preferred Stock as to dividends and upon liquidation, dissolution, and winding-up of the corporation, as the case may be (collectively, “Series A Junior Securities”);

(b) on a parity, as to dividends and upon liquidation, dissolution, and winding-up of the corporation, with any class or series of capital stock of the corporation now or hereafter authorized, issued, or outstanding that, by its terms, expressly provides that such class or series ranks pari passu with the Series A Preferred Stock as to dividends and upon liquidation, dissolution, and winding-up of the corporation, as the case may be (collectively, “Series A Parity Securities”); and

(c) junior, as to dividends and upon liquidation, dissolution, and winding-up of the corporation, to any other class or series of capital stock of the corporation now or hereafter authorized, issued, or outstanding that, by its terms, expressly provides that such class or series ranks senior to the Series A Preferred Stock as to dividends and upon liquidation, dissolution, and winding-up of the corporation, as the case may be.

The corporation may authorize and issue additional shares of Series A Preferred Stock, Series A Junior Securities and Series A Parity Securities from time to time without the consent of the holders of the Series A Preferred Stock.

4. Dividends.

(a) Holders of Series A Preferred Stock will be entitled to receive, only when, as, and if declared by the board of directors or a duly authorized committee of the board of directors, on each Dividend Payment Date (as defined below), out of assets legally available for the payment of dividends thereof, non-cumulative cash dividends based on the liquidation preference of the Series A Preferred Stock of \$1,000 per share. Dividends on each share of Series A Preferred Stock shall accrue at a rate equal to 8.00% per annum on the liquidation preference of \$1,000 per share for each Dividend Period. In the event the corporation issues additional shares of the Series A Preferred Stock after the original

issue date, dividends on such shares may accrue from the original issue or any other date specified by the board of directors or a duly authorized committee of the board of directors at the time such additional shares are issued.

(b) If declared by the board of directors or a duly authorized committee of the board of directors, dividends will be payable on the Series A Preferred Stock quarterly in arrears on March 15, June 15, September 15, and December 15 of each year, beginning on June 15, 2023 (each such day a “Dividend Payment Date”) based on a liquidation preference of \$1,000 per share. In the event that any Dividend Payment Date falls on a day that is not a Business Day, the dividend payment due on that date shall be postponed to the next day that is a Business Day and no additional dividends shall accrue as a result of that postponement.

(c) Dividends will be payable to holders of record of Series A Preferred Stock as they appear on the corporation’s stock register on the applicable record date, which shall be the 15th calendar day before the applicable Dividend Payment Date, or such other record date, not less than 15 calendar days nor more than 30 calendar days before the applicable Dividend Payment Date, as such record date shall be fixed by the board of directors or a duly authorized committee of the board of directors.

(d) A “Dividend Period” is the period from and including a Dividend Payment Date to, but excluding, the next succeeding Dividend Payment Date or any earlier redemption date, except that the initial Dividend Period will commence on and include the original issue date of Series A Preferred Stock (or other date specified by the board of directors or a duly authorized committee of the board of directors as provided in subsection (a)) and continue to, but excluding, the next Dividend Payment Date. Dividends payable on Series A Preferred Stock will be computed on the basis of a 360-day year consisting of twelve 30-day months. Dollar amounts resulting from the calculation will be rounded to the nearest cent, with one-half cent being rounded upward. Dividends on the Series A Preferred Stock will cease to accrue on the redemption date, if any, with respect to the Series A Preferred Stock redeemed, unless the corporation defaults in the payment of the redemption price of the Series A Preferred Stock called for redemption.

(e) Dividends on the Series A Preferred Stock will not be cumulative. If the board of directors or a duly authorized committee of the board of directors does not declare a dividend, in full or otherwise, on the Series A Preferred Stock in respect of a Dividend Period, then such unpaid dividends shall cease to accrue and shall not be payable on the applicable Dividend Payment Date or be cumulative, and the corporation will have no obligation to pay (and the holders of the Series A Preferred Stock will have no right to receive) dividends accrued for such Dividend Period after the Dividend Payment Date for such Dividend Period, whether or not the board of directors or a duly authorized committee of the board of directors declares a dividend for any future Dividend Period with respect to the Series A Preferred Stock, the common stock, or any other class or series of the corporation’s preferred stock. No interest, or sum of money in lieu of interest, shall be payable in respect of any dividend not declared.

(f) Notwithstanding any other provision hereof, dividends on the Series A Preferred Stock shall not be declared, paid, or set aside for payment to the extent such act would cause the corporation to fail to comply with the laws and regulations applicable to it, including applicable capital adequacy rules of the Board of Governors of the Federal Reserve System (the “Federal Reserve”) or, as and if applicable, the capital adequacy rules or regulations of any Appropriate Federal Banking Agency.

(g) So long as any share of Series A Preferred Stock remains outstanding:

(i) no dividend or distribution shall be declared, paid or set aside for payment, and no distribution shall be declared or made or set aside for payment, on any Series A Junior Securities, other than (A) a dividend payable solely in Series A Junior Securities or (B) any dividend in connection with the implementation of a stockholders’ rights plan, or the issuance of rights, stock, or other property under any such plan, or the redemption or repurchase of any rights under any such plan;

(ii) no shares of Series A Junior Securities shall be repurchased, redeemed, or otherwise acquired for consideration by the corporation, directly or indirectly, other than (A) as a result of a reclassification of Series A Junior Securities for or into other Series A Junior Securities, (B) the exchange or conversion of one share of Series A Junior Securities for or into another share of Series A Junior Securities, (C) through the use of the proceeds of a substantially contemporaneous sale of other shares of Series A Junior Securities, (D) purchases, redemptions, or other acquisitions of shares of Series A Junior Securities in connection with any employment contract, benefit plan, or other similar arrangement with or for the benefit of employees, officers, directors, or consultants, (E) purchases of shares of Series A Junior Securities pursuant to a contractually binding requirement to buy Series A Junior Securities existing prior to the preceding Dividend Period, including under a contractually binding stock repurchase plan, or (F) the purchase of fractional interests in shares of Series A Junior Securities pursuant to the conversion or exchange provisions of such stock or the security being converted or exchanged; nor shall any monies be paid to or made available for a sinking fund for the redemption of any such securities by the corporation; and

(iii) no shares of Series A Parity Securities shall be repurchased, redeemed, or otherwise acquired for consideration by the corporation, directly or indirectly, other than (A) pursuant to pro rata offers to purchase all, or a pro rata portion, of the Series A Preferred Stock and such Series A Parity Securities, if any, (B) as a result of a reclassification of Series A Parity Securities for or into other Series A Parity Securities, (C) the exchange or conversion of one share of Series A Parity Securities for or into another share of Series A Parity Securities or Series A Junior Securities, (D) through the use of the proceeds of a substantially contemporaneous sale of other shares of Series A Parity Securities, (E) purchases of shares of Series A Parity Securities pursuant to a contractually binding requirement to buy Series A Parity Securities existing prior to the preceding Dividend Period, including under a contractually binding stock repurchase plan, or

(F) the purchase of fractional interests in shares of Series A Parity Securities pursuant to the conversion or exchange provisions of such stock or the security being converted or exchanged; nor shall any monies be paid to or made available for a sinking fund for the redemption of any such securities by the corporation;

unless, in each case, the full dividends for the most recently completed Dividend Period on all outstanding shares of Series A Preferred Stock have been declared and paid or declared and a sum sufficient for the payment thereof has been set aside.

(h) Notwithstanding the foregoing, if dividends are not paid in full, or set aside for payment in full, on any dividend payment date, upon the shares of Series A Preferred Stock and any Series A Parity Securities, all dividends declared upon shares of Series A Preferred Stock and any Series A Parity Securities for such dividend payment date shall be declared on a pro rata basis in proportion to the respective amounts of undeclared and unpaid dividends for the Series A Preferred Stock and all Series A Parity Securities on such dividend payment date. To the extent a dividend period with respect to any Series A Parity Securities coincides with more than one Dividend Period, for purposes of the immediately preceding sentence the board of directors shall treat such dividend period as two or more consecutive dividend periods, none of which coincides with more than one Dividend Period, or shall treat such dividend period(s) with respect to any Series A Parity Securities and Dividend Period(s) for purposes of the immediately preceding sentence in any other manner that it deems to be fair and equitable in order to achieve ratable payments of dividends on such Series A Parity Securities and the Series A Preferred Stock. To the extent a Dividend Period coincides with more than one dividend period with respect to any Series A Parity Securities, for purposes of the first sentence of this paragraph the board of directors shall treat such Dividend Period as two or more consecutive Dividend Periods, none of which coincides with more than one dividend period with respect to such Series A Parity Securities, or shall treat such Dividend Period(s) and dividend period(s) with respect to any Series A Parity Securities for purposes of the first sentence of this paragraph in any other manner that it deems to be fair and equitable in order to achieve ratable payments of dividends on the Series A Preferred Stock and such Series A Parity Securities. For the purposes of this paragraph, the term “dividend period” as used with respect to any Series A Parity Securities means such dividend periods as are provided for in the terms of such Series A Parity Securities.

(i) Subject to the foregoing, dividends (payable in cash, stock, or otherwise), as may be determined by the board of directors or a duly authorized committee of the board of directors, may be declared and paid on the common stock and any other class or series of capital stock ranking equally with or junior to Series A Preferred Stock from time to time out of any assets legally available for such payment, and the holders of Series A Preferred Stock shall not be entitled to participate in any such dividend.

5. Liquidation

(a) Upon any voluntary or involuntary liquidation, dissolution, or winding-up of the corporation, holders of Series A Preferred Stock are entitled to receive out of the assets of the corporation available for distribution to stockholders, after satisfaction of liabilities and obligations to creditors, if any, and subject to the rights of holders of any securities then outstanding ranking senior to or on parity with Series A Preferred Stock with respect to distributions of assets, before

any distribution or payment out of the assets of the corporation is made to holders of common stock or any Series A Junior Securities, a liquidating distribution in the amount of the liquidation preference of \$1,000 per share plus any declared and unpaid dividends prior to the payment of the liquidating distribution, without accumulation of any dividends that have not been declared prior to the payment of the liquidating distribution. After payment of the full amount of such liquidating distribution, the holders of Series A Preferred Stock shall not be entitled to any further participation in any distribution of assets of the corporation.

(b) In any such liquidating distribution, if the assets of the corporation are not sufficient to pay the liquidation preferences (as defined below) in full to all holders of Series A Preferred Stock and all holders of any Series A Parity Securities, the amounts paid to the holders of Series A Preferred Stock and to the holders of all Series A Parity Securities will be paid pro rata in accordance with the respective aggregate liquidation preferences of those holders. In any such distribution, the “liquidation preference” of any holder of Series A Preferred Stock or any Series A Parity Securities means the amount otherwise payable to such holder in such distribution (assuming no limitation on the corporation’s assets available for such distribution), including any declared but unpaid dividends (and, in the case of any holder of stock other than the Series A Preferred Stock on which dividends accrue on a cumulative basis, an amount equal to any unpaid, accrued, cumulative dividends, whether or not declared, as applicable). If the liquidation preference has been paid in full to all holders of Series A Preferred Stock and any Series A Parity Securities, the holders of the corporation’s Series A Junior Securities shall be entitled to receive all remaining assets of the corporation according to their respective rights and preferences.

(c) For purposes of this Section 5, neither the sale, conveyance, exchange, or transfer of all or substantially all of the assets or business of the corporation for cash, securities, or other property, nor the merger or consolidation of the corporation with any other entity, including a merger or consolidation in which the holders of Series A Preferred Stock receive cash, securities, or property for their shares, shall constitute a liquidation, dissolution, or winding-up of the corporation.

6. Redemption.

(a) Series A Preferred Stock is not subject to any mandatory redemption, sinking fund, or other similar provision. Series A Preferred Stock is not redeemable prior to March 29, 2028. Shares of Series A Preferred Stock then outstanding will be redeemable at the option of the corporation, in whole or in part, from time to time, on March 29, 2028, or on any Dividend Payment Date on or after March 29, 2028, at a redemption price equal to \$1,000 per share, plus any declared and unpaid dividends, without accumulation of any undeclared dividends, to, but excluding, the date of redemption. Holders of Series A Preferred Stock will have no right to require the redemption or repurchase of Series A Preferred Stock. Notwithstanding the foregoing, within 90 days following the occurrence of a Regulatory Capital Treatment Event (as defined below), the corporation, at its option, may redeem, at any time, all (but not less than all) of the shares of the Series A Preferred Stock at the time outstanding, at a redemption price equal to \$1,000 per share, plus any declared and unpaid dividends, without accumulation of any undeclared dividends, upon notice given as provided in sub-section (b) below. Any declared but unpaid dividends payable on a redemption date that occurs subsequent to the record date for a Dividend Period shall not be paid to the holder entitled to receive the redemption price on the redemption date, but rather shall be

paid to the holder of record of the redeemed shares on such record date relating to the Dividend Payment Date as provided in Section 4(c) above. In all cases, the corporation may not redeem shares of the Series A Preferred Stock without having received the prior approval of the Federal Reserve or any successor Appropriate Federal Banking Agency if then required under capital rules applicable to the corporation.

A “Regulatory Capital Treatment Event” means the good faith determination by the board of directors or a duly authorized committee of the board of directors that, as a result of (i) any amendment to, or change in, the laws, rules, or regulations of the United States or any political subdivision of or in the United States (including, for the avoidance of doubt, any agency or instrumentality of the United States, including the Federal Reserve and other federal banking agencies) that is enacted or becomes effective after the initial issuance of any share of the Series A Preferred Stock; (ii) any proposed change in those laws, rules, or regulations that is announced after the initial issuance of any share of the Series A Preferred Stock; or (iii) any official administrative decision or judicial decision or administrative action or other official pronouncement interpreting or applying those laws, rules, or regulations or policies with respect thereto that is announced after the initial issuance of any share of the Series A Preferred Stock, there is more than an insubstantial risk that the corporation will not be entitled to treat the full liquidation value of \$1,000 per share of the Series A Preferred Stock then outstanding as “Tier 1 Capital” (or its equivalent) for purposes of the capital adequacy rules of the Federal Reserve (or, as and if applicable, the capital adequacy rules or regulations of any successor Appropriate Federal Banking Agency), as then in effect and applicable, for as long as any share of the Series A Preferred Stock is outstanding.

(b) If shares of Series A Preferred Stock are to be redeemed, the notice of redemption shall be given to the holders of record of Series A Preferred Stock to be redeemed by first class mail, postage prepaid, addressed to the holders of record of such shares to be redeemed at their respective last addresses appearing on the corporation’s stock register not less than 30 days nor more than 60 days prior to the date fixed for redemption thereof. Each notice of redemption will include a statement setting forth (i) the redemption date; (ii) the number of shares of Series A Preferred Stock to be redeemed and, if less than all the shares held by such holder are to be redeemed, the number of such shares to be redeemed from such holder; (iii) the redemption price; and (iv) that dividends on the shares to be redeemed will cease to accrue on the redemption date. If notice of redemption of any shares of Series A Preferred Stock has been duly given and if the funds necessary for such redemption have been set aside by the corporation for the benefit of the holders of any shares of Series A Preferred Stock so called for redemption, then, on and after the redemption date, dividends will cease to accrue on such shares of Series A Preferred Stock; such shares of Series A Preferred Stock shall no longer be deemed outstanding; and all rights of the holders of such shares will terminate, except the right to receive the redemption price described in sub-section (a) above, without interest.

(c) In case of any redemption of only part of the shares of Series A Preferred Stock at the time outstanding, the shares to be redeemed shall be selected pro rata.

7. Voting Rights.

(a) Except as provided below and as determined by the board of directors or a duly authorized committee of the board of directors or as expressly required by law, the holders of shares of Series A Preferred Stock shall have no voting power, and no right to vote on any matter at any time, either as a separate series or class or together with any other series or class of shares of capital stock, and shall not be entitled to call a meeting of such holders for any purpose, nor shall they be entitled to participate in any meeting of the holders of the common stock.

(b) So long as any shares of Series A Preferred Stock remain outstanding, the affirmative vote or consent of the holders of at least two-thirds of all of the shares of Series A Preferred Stock at the time outstanding, voting separately as a class, shall be required to: (i) authorize, create, or issue, or increase the authorized amount of, shares of any class or series of capital stock ranking senior to the Series A Preferred Stock with respect to payment of dividends or the distribution of assets upon liquidation, dissolution, or winding up of the corporation, or issue any obligation or security convertible into or exchangeable for, or evidencing the right to purchase, any such class or series of the corporation's capital stock; (ii) amend, alter, or repeal the provisions of the Articles of Incorporation (including this Certificate of Designations), (including, unless no vote on such merger or consolidation is required by Section 7(b)(iii)(B) below, any amendment, alteration or repeal by means of a merger, consolidation, or otherwise), so as to adversely affect the powers, preferences, privileges, or rights of Series A Preferred Stock, taken as a whole; provided, however, that any amendment to authorize, create, or issue, or increase the authorized amount of, Series A Preferred Stock, any Series A Junior Securities or any Series A Parity Securities, or any securities convertible into or exchangeable for Series A Junior Securities or Series A Parity Securities will not be deemed to adversely affect the powers, preferences, privileges, or rights of Series A Preferred Stock; or (iii) complete a binding share exchange or reclassification involving the Series A Preferred Stock, or complete the sale, conveyance, exchange, or transfer of all or substantially all of the assets or business of the corporation or consolidate with or merge into any other corporation, unless, in any case, the shares of Series A Preferred Stock outstanding at the time of such consolidation or merger or sale either (A) remain outstanding or (B) are converted into or exchanged for preference securities of the surviving entity or any entity controlling the surviving entity having such rights, preferences, privileges, and powers (including voting powers), taken as a whole, as are not materially less favorable to the holders thereof than the rights, preferences, privileges, and powers (including voting powers) of the Series A Preferred Stock, taken as a whole.

(c) The foregoing voting provisions will not apply if (i) at or prior to the time when the act with respect to which such vote would otherwise be required shall be effected, all outstanding shares of Series A Preferred Stock shall have been redeemed or called for redemption upon proper notice and sufficient funds shall have been set aside by the corporation for the benefit of the holders of Series A Preferred Stock to effect such redemption or (ii) such voting provisions are not permitted under the corporate governance requirements of the Nasdaq Stock Market, LLC (or any other exchange or automated quotation system on which the common stock of the corporation may be listed or quoted).

(d) The rules and procedures for calling and conducting any meeting of the holders of Series A Preferred Stock (including, without limitation, the fixing of a record date in connection

therewith), the solicitation and use of proxies at such a meeting, the obtaining of written consents, and any other aspect or matter with regard to such meeting or such consents shall be governed by any rules that the board of directors or any duly authorized committee of the board of directors, in its discretion, may adopt from time to time, which rules and procedures shall conform to the requirements of the Articles of Incorporation, the Bylaws, and applicable law.

8. No Conversion Rights. The holders of shares of Series A Preferred Stock shall not have any rights to convert such shares into shares of any other class or series of securities of the corporation.

9. No Preemptive Rights. The holders of shares of Series A Preferred Stock will have no preemptive rights with respect to any shares of the corporation's capital stock or any of its other securities convertible into or carrying rights or options to purchase or otherwise acquire any such capital stock or any interest therein, regardless of how any such securities may be designated, issued, or granted.

10. No Certificates. The corporation may at its option issue shares of Series A Preferred Stock without certificates.

11. Transfer Agent; Registrar. The corporation may appoint a transfer agent and registrar for the Series A Preferred Stock.

12. Transfer; Restricted Legend. The shares of Series A Preferred Stock are "restricted securities" under the Securities Act of 1933, as amended (the "Securities Act") and accordingly, may be resold, pledged or otherwise transferred only in compliance with the registration requirements of federal and state securities laws or if exemptions from the Securities Act and applicable state securities laws are available. The corporation may include a notation of the restrictions on transfer in the records of the corporation or any transfer agent or registrar with respect to any transfer of Series A Preferred Stock. Any certificates or other instruments representing or notices of issuance relating to the shares of Series A Preferred Stock will bear a restrictive legend in substantially the following form:

THE SECURITIES REFERENCED HEREIN HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE, AND MAY NOT BE OFFERED, TRANSFERRED, PLEDGED, HYPOTHECATED, SOLD OR OTHERWISE DISPOSED OF UNLESS A REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS SHALL HAVE BECOME EFFECTIVE WITH REGARD THERETO, OR AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS IS AVAILABLE IN CONNECTION WITH SUCH OFFER OR SALE.

13. No Other Rights. The shares of Series A Preferred Stock shall not have any rights, preferences, privileges, or voting powers or relative, participating, optional, or other

special rights, or qualifications, limitations, or restrictions thereof, other than as set forth herein or in the Articles of Incorporation, or as provided by applicable law.

[Signature page follows]

IN WITNESS WHEREOF, CrossFirst Bankshares, Inc. has caused this Certificate of Designations to be signed by a duly authorized officer, this ___ day of March, 2023.

CROSSFIRST BANKSHARES, INC.

By: _____

Name:

Title:

