



CROSSFIRST
BANK®

— 2021 —

Impact Report

CROSSFIRST BANK'S COMMITMENT TO BEING
A POSITIVE FORCE IN OUR COMMUNITIES



ABOUT THIS REPORT

*This report covers the period of January 1, 2021, through
December 31, 2021, unless otherwise noted.*

One of the most powerful things in the world is the force of impact over time.

Whether it's something as dramatic as the forces that carved the Grand Canyon or more commonplace like a sports team practicing daily, a commitment to repetition of action can yield amazing results. When I reflect on my experience at CrossFirst Bank, I see a dynamic group of talented individuals coming together every day to deliver extraordinary service and make a difference in the lives of our clients, of one another, and in the communities where we live and work. Simply put, this is, and will be, the legacy of this organization.



In our second-annual CrossFirst Impact Report, we will share more about the progress we are making as a company, ranging from how we continue to recruit and retain top talent, to how we celebrate achievement, to how we support an impressive number of initiatives across our locations.

Last year was one of continued momentum in the important areas we benchmark ourselves against. I am particularly proud that CrossFirst was recognized as one of the “Best Places to Work” by the Kansas City Business Journal. The fact that this type of independent acknowledgment is based on employee surveys and feedback only confirms what those of us who work for CrossFirst already know...the culture and company we are building is truly something special and unique.

Another important focus for us in 2021 was the formalization of our corporate approach to Environmental, Social and Governance (ESG) practices and principles. We clearly aligned oversight of our ESG practices with the Board of Directors and established a management-level ESG Committee to develop, implement and manage our ESG program.

As a client, shareholder, employee, or friend of CrossFirst, I hope you will find this report both informative and enlightening. It gives me a tremendous amount of pride to lead this organization as CEO, and to play a small role in our overall success. And, while I am so incredibly proud of what we have accomplished to date, I am even more excited about what is yet to come. Here's to the future of CrossFirst!

Sincerely,

A handwritten signature in blue ink that reads "Michael J. Maddox". The signature is fluid and cursive, written on a light-colored background.

MICHAEL J. MADDOX
PRESIDENT AND CEO CROSSFIRST BANKSHARES, INC.

Our Founding Principles & Values

Vision

To be the most trusted bank in the market
by making and keeping our promises.

Purpose

Serving people in extraordinary ways.

Promise

Contribute to the wellbeing of our
employees, clients, shareholders,
strategic partners, and communities.

Trust

Trust is at the center of everything we do.
Trust is something that we endeavor to earn
in every single relationship we establish.
Trust is the key to our organizational and
individual successes. Trust comes from
delivering on our promises to our employees,
clients, shareholders, strategic partners, and
communities.

Our Core Values

At CrossFirst Bank, extraordinary service is the unifying purpose at the very heart of our organization. To deliver on our purpose, each of our employees operate under four values that define our approach to banking: character, competence, commitment, and connection. These are not just words at CrossFirst. They are core values that guide our actions, decisions, and vision. *They define who we are.*

CHARACTER

Who You Are

COMPETENCE

What You Can Do

COMMITMENT

What You Want to Do

CONNECTION

What Others See in You

OUR 2021 TEAM

BY THE NUMBERS

New hires were

21%
ethnically
diverse

vs. 16% in 2020

Overall company is

59%
female
new hires

vs. 55% in 2020

Recognized
29

IDEA (Inclusion, Diversity,
Equity, and Accountability)
Champions

Leveraging Our Team's Unique Skills and Strengths

The key to our industry-leading and award-winning culture is the emphasis we place on employee engagement. At CrossFirst, we utilize Gallup's Q12 survey to determine overall employee satisfaction and engagement. By gathering this feedback and tracking scores year-over-year, we are able to do even more of what is working and quickly address challenges and opportunities for improvement.

68% engaged



57% engaged



In 2021, with **more than 94% of employees responding**, we received our highest scores ever for employee engagement.

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Two years ago, Steve Allen left us far too early. Today, we remember and honor him always through the Doc Steve Wall located in our training center at our Leawood headquarters. Steve constantly challenged each of us to become the best version of ourselves. His legacy and impact will continue to shape the success of CrossFirst employees for years to come.

— MIKE MADDOX
PRESIDENT & CEO



Building Our Best in Class Team

Every year, the Kansas City Business Journal recognizes the Best Places to Work. The award is based on surveys where employees rate their company in a variety of areas related to corporate culture, including team/manager effectiveness, retention probability, work engagement, and feeling valued.



BEST PLACES TO WORK

CrossFirst is proud to be recognized among the Best Places to Work in Kansas City.

Our Extraordinary Service Award

The CrossFirst Extraordinary Service Award recognizes employees and their commitment to extraordinary service. Every year, employees nominate colleagues who embody our core values, leverage their strengths to deliver near-perfect performance, and show dedication to our extraordinary service promise. We are proud to congratulate our 2021 Extraordinary Service Award winners.

AWARD WINNERS



Cheryl Barlow



Tom Bogovic



Kristen Caine



Karen Culbertson



Shanna Gardner



Tom Kemp



DeAnn Kuhn



Courtney McLeod



Thomas Uko



Tami Wadlington



Josh Ward



Ryan Warren

Recruiting and Retaining Our Talented Team

CrossFirst offers and maintains a competitive total rewards program to attract and retain superior talent throughout our market footprint. A core tenet of our talent system is to develop talent from within and supplement with external candidates. This approach has yielded loyalty and commitment in our employee base which benefits our business, our services, and our clients. Each employee participates in periodic reviews and annual goal setting which facilitate increased opportunities for growth.

66

Our ability to recruit and retain top talent and grow as a company is dependent on how well we train and develop our people. The comprehensive CrossFirst training program is intended to help our team master the responsibilities of their current roles and prepare them for the next one within the company. We want to help every employee reach their full potential.

99

– JEFF LIMPIC
TALENT DEVELOPMENT MANAGER

We Prioritize and Invest

We prioritize and invest in creating opportunities to help employees grow and build their careers using a variety of training and development programs. These include online, classroom, and on-the-job learning formats. Our CrossFirst Training programs include:



CrossFirst Way

A culture and leadership-driven onboarding program for new hires



CrossFirst University

A development program designed for emerging leaders that explores core leadership concepts and foundational concepts of the banking industry



CrossFirst Core Training

An online platform designed to help employees master their current roles while exposing them to many career paths within the organization



Embracing Diversity, Equity, and Inclusion

We believe that an equitable and inclusive environment with diverse teams supports our core values and strategic initiatives and is critical to our efforts to attract and retain talent. Our very first commitment to every new employee is that we will value them and their unique gifts, talents, strengths, and potential.

One way we work to maintain and enhance an inclusive culture is through our CrossFirst IDEA Champions.

In 2021, we had 29 IDEA (Inclusion, Diversity, Equity, and Accountability) Champions who worked to promote diversity, equity, and inclusion throughout the company.



Women Empowering Women Panel discussion hosted by IDEA Champions



KAILEY ALEXANDER
IDEA CHAMPION

“Diversifying the workforce is important, but we all need to band together and move beyond just having people ‘at the table’. We have so much learning to do to understand, address, measure, and tackle. I am proud to be a part of a team that is committed to doing so and learning together!”



SONJI MING
IDEA CHAMPION

“Diversity, Equity, and Inclusion means breaking down the walls of the status quo and inviting more people to share and contribute their views and opinions. The world is quickly changing, and CrossFirst Bank is challenged to keep pace with embracing ALL people who are qualified to contribute to the bank’s vision.”

Connecting the Well-being of Our People to the Success of Our Business

We are committed to the health, safety and wellness of our employees. We provide our employees and their families with access to a variety of flexible and convenient health and wellness programs, including:

- Benefits to support their physical and mental well-being
- Tools and resources to help improve or maintain their health status
- Options where possible, to customize their benefits to meet their needs and the needs of their families

In 2021, in response to the COVID-19 pandemic, CrossFirst implemented significant operating environment changes that leadership determined were in the best interest of our employees, the communities in which we operate, and which complied with state and local government regulations. These included:

- Providing flexible work from home options for a large percentage of our employees
- Implementing additional safety measures for employees engaged in on-site work

We also understand the reality of the world we live in today, and feel a responsibility to do what we can to mitigate risk and ensure the safety and well-being of our clients, employees, and bank visitors by implementing:

- AED and Training
- CPR Kits and Training
- Active Shooter Training

Enriching the Lives of Others... and Our Own

GENEROUS GIVING PROGRAM

Our spirit of employee giving is also championed through our Generous Giving program. Through this program, we offer every employee the opportunity to provide financial support to an individual by **matching up to \$500 per employee gift, per year**. Our Generous Giving program is designed to give our employees additional resources to make a difference in people's lives.

THE COMMUNITY REINVESTMENT ACT

The Community Reinvestment Act (CRA) is a federal law that encourages depository institutions to help meet the credit needs (deposits and loans) of the communities in which they operate, including low- and moderate-income neighborhoods. Bank regulators regularly assess CRA performance and may assign ratings of "Outstanding," "Satisfactory," "Needs to Improve" or "Substantial Noncompliance." In its most recent assessment, CrossFirst received a CRA rating of "Satisfactory."

COMMUNITY ENGAGEMENT

CrossFirst actively supports the wellbeing of our communities we serve. We give back to the community through our support of the Community Reinvestment Act (CRA), as well as provide financial education to ensure inclusivity in banking and to assist clients with their financial goals.

\$34,000+
Philanthropic Investment

Employees donated more than \$17,000, met with a 100% match by CrossFirst.

Over 150
Organizations Supported

Employees supported more than 150 causes important to the communities where we live and work.

Investing in Communities Where We Live and Work

We provide paid leave for employees through our CrossFirst Volunteer Time Off program. Through this program, employees participate in giving back to their communities and are able to enrich the lives of others, as well as their own.





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What has really been impactful is CrossFirst’s trust in me. They know me. They know my kids. They know my business. They dive in, look at what we do, how we operate – all good and bad – and be an advisor, making everything easier for us.

RAUL ESTRADA

REAL ESTATE ENTREPRENEUR, AND
FOUNDER OF MARCER CONSTRUCTION
CROSSFIRST CLIENT

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I’ve never been at a bank that made me feel so special and confident and strong all at the same time. A place where I feel they would go above and beyond just to make sure I’m okay.

MARQUIS BRADLEY

MOTIVATIONAL SPEAKER, TRAINER
AND FOUNDER OF OMNICUT
CROSSFIRST CLIENT



Remembering a Legacy of Leadership

Former CrossFirst Bank President, CEO, and Chairman George Jones was a legend in the Dallas banking community and spent his entire career of more than five decades working for a variety of banks and financial institutions in North Texas. During his tenure at CrossFirst, George oversaw the bank's expansion in Texas and led the company through its IPO in 2019. He served as Vice Chairman and a member of the CrossFirst Bankshares, Inc. Board of Directors.

George was deeply invested in the Dallas community and served for six years as a director of the Federal Reserve Bank of Dallas. In addition, he was a graduate of, and teacher at, the Southwestern Graduate School of Banking at Southern Methodist University. George also was a longtime member of the Park Cities Baptist Church, member of the Baylor Healthcare Foundation board, chairman of the Dallas Cystic Fibrosis Foundation, member of the Salesmanship Club of Dallas and served on the boards of the Better Business Bureau of Dallas, and the Citizens Council of Dallas.



“*CrossFirst Bank would not be the company it is today without George Jones. His incredible leadership, tremendous spirit, and commitment to the bank and the banking industry left an indelible mark on all of us lucky enough to call him a colleague and a friend.*”

- MIKE MADDOX, CEO



At CrossFirst, we believe that a solid foundation of good corporate governance and business ethics significantly contributes to our company's ability to compete effectively and realize our full value potential.

BOARD OVERSIGHT & CORPORATE GOVERNANCE

Our business requires strong leadership from a Board of Directors with diverse backgrounds, experience and skills to oversee the Bank's strategic direction and the performance of our business.

Our Board of Directors has established Corporate Governance Guidelines to provide an effective governance framework for the company. We believe strong corporate governance practices and policies are critical to fostering a culture of integrity and trust, managing a better performing business and achieving long-term shareholder value. Among other things, we have separate Board Chairperson and CEO roles, all independent directors except for our CEO, limits on other board service, and a director retirement policy.

To read our Corporate Governance Guidelines, please visit: <https://investors.crossfirstbankshares.com/>

BUSINESS ETHICS

CrossFirst is an organization with strong values of Character, Competence, Commitment, and Connection. Our Board of Directors has established a Code of Business Conduct and Ethics which is applicable to all employees, officers, and the Board of Directors. Our Code of Business Conduct provides the standards that guide our business practices and behavior toward each other, our clients, the regulators, and other stakeholders. It also establishes a culture of integrity and promotes an environment of 'doing the right thing.' It is more than a set of rules, it allows us to put our values into action and helps us make the right decisions every day.

To read our Code of Business Conduct and Ethics, please visit:

<https://investors.crossfirstbankshares.com/code-business-conduct-and-ethics-0>

WHISTLEBLOWER PROTECTION

We maintain a confidential hotline which enables anyone to report suspected illegal or unethical activity without fear of retaliation. We utilize an independent third party which allows 24/7 anonymous reporting of concerns that may violate our Code of Business Conduct and Ethics.

To read our Whistleblower Protection Policy, please visit:

<https://investors.crossfirstbankshares.com/governance/code-of-ethics>

At CrossFirst, we implemented a comprehensive enterprise risk management program to support changes to our business, technology, and regulatory requirements. We are committed to using the appropriate technology to provide secure transactions through our banking services to protect personal information and privacy.

ENTERPRISE RISK MANAGEMENT & BUSINESS CONTINUITY

Our risk management framework is comprised of various processes, systems, and strategies designed to manage our risk exposure, including credit, liquidity, interest rate, operational, reputation, cybersecurity, strategic, and compliance risks. Our Risk Committee of the Board of Directors oversees our enterprise-wide risk management.

We have an established business continuity program consisting of recovery priorities, recovery plans, regular testing and training. Our Incident Response Plan encompasses life safety, technological recovery, processing recovery, incident management, and crisis communication. Our plans are reviewed and tested regularly.

DATA PROTECTION & CYBERSECURITY

Our cybersecurity control infrastructure and program employ a variety of preventive and monitoring solutions to safeguard our environment by detecting anomalies and block potential malicious activity. Our technology environment and cyber security program is reviewed, at minimum, annually by independent auditors to ensure the controls, policies and program are in place and operating effectively. We also maintain ongoing security vulnerability scans, penetration tests of our environment, independent security audits, employee cybersecurity, and information security training courses.

Foundational resources to the bank's cybersecurity program are the National Institute of Standards and Technology (NIST), the Federal Financial Institutions Examination Council (FFIEC), and the Center for Information Security (CIS). We follow the appropriate NIST, FFIEC, and CIS Security Control framework standards to ensure we meet the industry standards and best practices.

All CrossFirst employees are required to complete annual cybersecurity and information security training courses. Furthermore, CrossFirst provides security best practices to educate clients on securing confidential information, monitoring account access, and mitigating fraud.

CUSTOMER PRIVACY

It is our responsibility to keep sensitive financial and personal information confidential and in compliance with applicable privacy regulations.

To view our Privacy Policy, please visit: <https://www.crossfirstbank.com/privacy-policy>

Outstanding Leadership and Outstanding Results

We rely on leadership by a **Management Team** with uncompromising integrity under disciplined oversight from our **Board of Directors**, a commitment to shareholder and stakeholder engagement, and an unwavering vision to be the most trusted bank in the markets we serve by making and keeping extraordinary promises.

To view our Leadership Team, visit investors.crossfirstbankshares.com.

KEY FINANCIAL RESULTS FOR CROSSFIRST BANKSHARES, INC

Net income for fiscal year ending December 31, 2021, was **\$69 million**. This is **an increase of \$57 million or 451%** from the prior year.

As of December 31, 2021, total CrossFirst assets were **\$5.6 billion**, with **\$4.3 billion in loans** and **\$746 million in available-for-sale securities**.

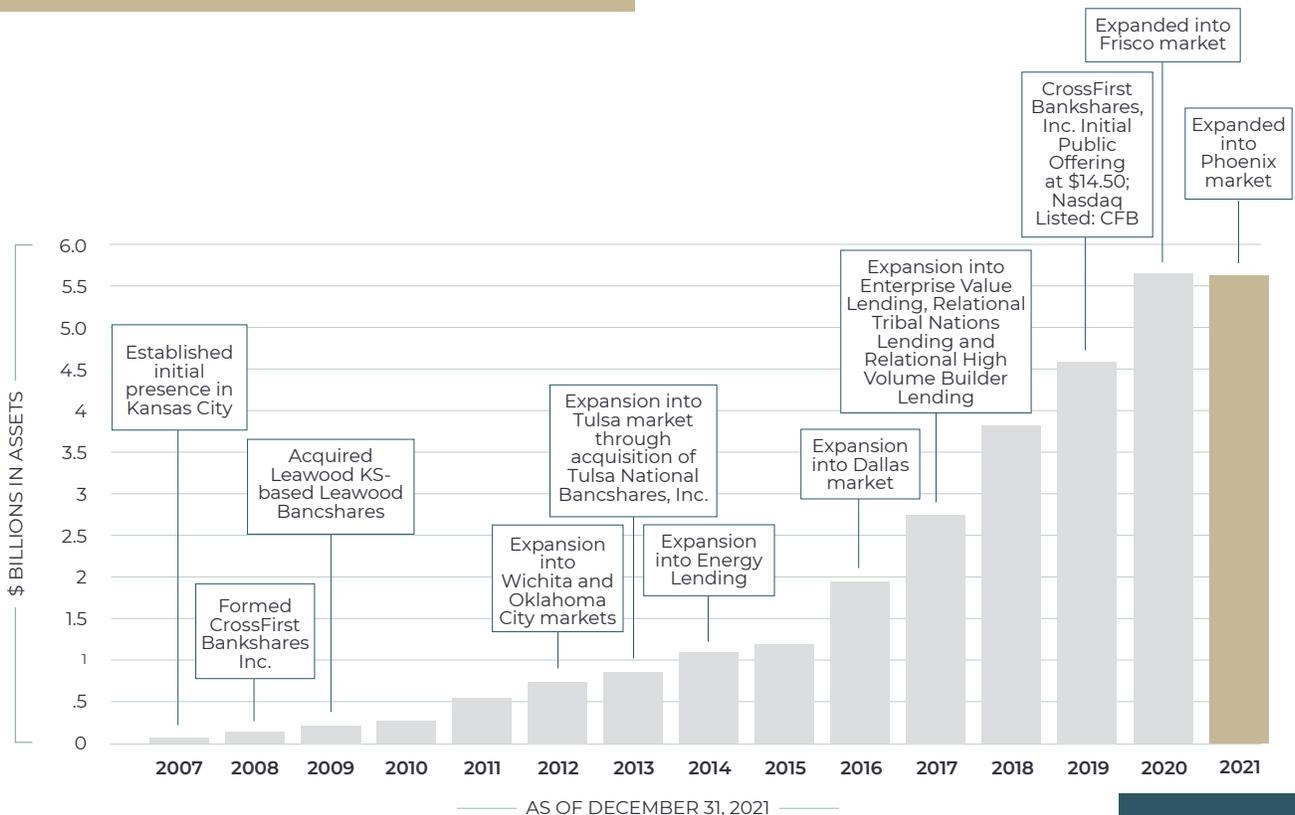
Improved our fiscal year efficiency ratio to **54.50% in 2021 from 58.13% in 2020**.

We repurchased **1.5 million shares** of common stock in 2021 at an average price per share of **\$14.45** representing **\$22.3 million**.

Our book value per share price was **\$13.23 on December 31, 2021**, compared to \$12.08 at the end of 2020.

We successfully entered the Phoenix area with experienced local leadership, which represents **our first expansion outside of our traditional I-35 corridor**.

HISTORICAL GROWTH





Member
FDIC



CROSSFIRST
BANK