

Bryn Mawr Bank Corporation NasdaqGS:BMTC Shareholder/Analyst Call

Thursday, April 16, 2020 4:00 PM GMT

Table of Contents

Call Participants	3
	
Presentation	4
	

Call Participants

EXECUTIVES

Francis J. Leto
President, CEO & Director

Lori Goldman

Presentation

Operator

Hello, and welcome to the Annual Meeting of Shareholders of Bryn Mawr Bank Corporation. Please note that today's meeting is being recorded.

It is now my pleasure to turn today's meeting over to Frank Leto. Mr. Leto, the floor is yours.

Francis J. Leto
President, CEO & Director

Thank you, Latif. Good morning, ladies and gentlemen. My name is Frank Leto, President and CEO of Bryn Mawr Bank Corporation, and I'll be presiding as Chairman of this meeting.

On a personal note, I hope that you're all healthy and safe as we are dealing with this crisis. At Bryn Mawr, we've been working hard to ensure the company remains a source of strength and stability for our communities, clients and employees.

With that, I'd like to call the 2020 Annual Meeting of Shareholders to order, and welcome all of you. Also present at the meeting today are the Board of Directors, our Executive Team and certain invited guests. Lori Goldman, our General Counsel and Corporate Secretary, will act as Secretary of the meeting. Gregory Veliotis, who is a representative of our transfer agent Computershare, has been appointed to act as one of the judges of election, along with Patrick Allen and Jennifer Fox.

Christine Aspell and Dan Stoller, representatives from KPMG, our independent registered public accounting firm, are also present at the meeting and available to answer questions concerning the company's financial statements.

Shareholders can submit questions for the auditors and questions related to the matters being acted upon at this meeting for the virtual meeting portal. Company's transfer agent Computershare has prepared an affidavit of mailing establishing that Notice of this Meeting was duly mailed on March 6, 2020, to shareholders of record as of February 28, 2020. A copy of the notice of the meeting and an affidavit of mailing have been certified by the Secretary of the company and will be incorporated into the minutes of the meeting. All shareholders of record at the close of business on February 28, 2020, are entitled to vote at this meeting.

Next, we must determine whether the shares represented at the meeting, either in person or by proxy, are sufficient to constitute a quorum for purposes of transacting business at this meeting. Ms. Goldman, as Secretary of the meeting, please report the status of the quorum.

Lori Goldman

Thank you. The certified shareholders list shows that holders of 20,133,232 shares of common stock of the company are entitled to vote at this meeting. We're informed by the judges of election that there are represented in person or by proxy, 17,847,158 shares of common stock or approximately 88% of all of the shares entitled to vote at the meeting. Therefore, we have a quorum.

Francis J. Leto
President, CEO & Director

Thank you. Because shareholders of a majority of the shares entitled to vote at this meeting are present in person or by proxy, I declare this meeting to be duly convened for purpose of transacting such business as may properly come before.

Please note that the polls are still open for shareholders to vote. So shareholders have not yet cast a vote via proxy or the virtual meeting portal, you will need to complete that process in the virtual meeting portal prior to the polls closing in order for your vote to be counted. The polls will be closing in a few minutes.

The Board of Directors has designated judges of election, Patrick Jennifer Fox and Gregory Veliotis as a representative of Computershare. Each of the Judges of Election have executed an oath in which he or she has sworn to faithfully execute his or her duties with strict impartiality.

The order of business for this meeting will be as follows: presentation of proposals to be considered and voted upon, the voting, presentation of the vote results and an adjournment.

The Board of Directors has proposed 3 matters to be considered at the annual meeting. Please note that the polls will be closed once I finish discussing these proposals, so any final vote should be cast now.

The first proposal to be voted upon is the election of Andrea F. Gilbert, Lynn B. McKee and F. Kevin Tylus as Class II directors to serve a 4-year term until their successor is duly elected and qualified. Based upon the recommendation of the nominating Corporate Governance Committee, the Board has nominated for election to for named individuals as directors of the company. Each of these nominees qualifications are described in this year's proxy statement.

The second proposal to be voted upon is the approval of a nonbinding advisory vote on Executive Officer compensation, also called Say-on-pay proposal.

The third proposal to be voted upon is the ratification of the appointment of KPMG LLP as the company's independent registered public accounting firm for the fiscal year-end -- ending December 31, 2020.

Ms. Goldman, have any questions come in from shareholders regarding these proposals?

Lori Goldman

No. No question regarding the proposal have been submitted.

Francis J. Leto
President, CEO & Director

Thank you. It is now time to move forward on to the voting. Please note that we're about to close the polls for voting at this meeting. Remember that if you've already sent in your proxy card or voted by Internet or telephone, your shares have been voted accordingly. You do not need to vote today unless you are voting for the first time or want to change your previous vote.

I now declare the polls closed and direct the Judges of Election to tabulate the voting results.

Ms. Goldman, as secretary of the meeting, can you please report on the results of the voting?

Lori Goldman

Yes. We've been informed by the Judges of Election that the votes have been counted. Based upon the preliminary totals, all nominees for election to the Board of Directors have been elected, the nonbinding say on pay proposal has been approved and the appointment of KPMG LLP as the independent registered public accounting firm for the fiscal year ending December 31, 2020, has been ratified. The final vote tallies will be included in the company's Form 8-K, which will be filed with the SEC within the next 4 business days.

Francis J. Leto
President, CEO & Director

Thank you, Ms. Goldman. I hereby declare the 2020 Annual Meeting of Shareholders for Bryn Mawr Bank Corporation adjourned. We wish everyone the best as you manage through these difficult times. Please stay safe and healthy. Thank you for attending the annual meeting.

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