

**FLORIDA CAPITAL GROUP, INC.**  
**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**  
**TO BE HELD ON MAY 18, 2021**

Notice is hereby given that the Annual Meeting of Shareholders of Florida Capital Group, Inc. (the "Company") will be held **via teleconference 1-800-582-3014, Participant Code: 641847835#** on May 18, 2021 beginning at 2:00 p.m. E.T. (the "Annual Meeting"), for the following purposes:

1. Elect Nine (9) Directors.
2. Ratify the appointment of Saltmarsh, Cleaveland & Gund as auditors for the year ending December 31, 2021.
3. Other Business. To transact such other or further business as may properly come before the Annual Meeting and any adjournment or postponement thereof.

Only shareholders of record at the close of business on April 19, 2021 are entitled to notice of and to vote at the Annual Meeting or any adjournment or postponement thereof. All shareholders, whether or not they expect to attend the Annual Meeting, are requested to complete, date, sign and return the enclosed proxy in the accompanying envelope. The proxy may be revoked by the person executing the proxy at any time before it is exercised by filing an instrument of revocation or a duly executed proxy bearing a later date with the Company. It is important to return your written proxies prior to the scheduled meeting date because Shareholders will be unable to orally vote their shares during the teleconference. You can also find the meeting materials posted on our website at [www.flcb.com](http://www.flcb.com)

BY ORDER OF THE BOARD OF DIRECTORS

Mark F. Johnson  
President and Chief Executive Officer

May 6, 2021

PLEASE COMPLETE, DATE AND SIGN THE ENCLOSED PROXY AND RETURN IT PROMPTLY TO BROADRIDGE IN THE ENVELOPE PROVIDED, WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETING.

**IF YOU PLAN TO ATTEND THE MEETING VIA TELECONFERENCE, PLEASE RSVP TO MEREDITH ADAMS AT 904-472-2741 OR EMAIL: [MADAMS@FLCB.COM](mailto:MADAMS@FLCB.COM) BY May 17, 2021.**

**PROXY STATEMENT FOR  
ANNUAL MEETING OF SHAREHOLDERS  
OF FLORIDA CAPITAL GROUP, INC.  
TO BE HELD ON MAY 18, 2021**

**INTRODUCTION**

General

This Proxy Statement is being furnished to the shareholders of Florida Capital Group, Inc. (the “Company”) in connection with the solicitation of proxies by the Board of Directors of the Company from holders of the outstanding shares of the Company’s common stock for use at the Annual Meeting of Shareholders of the Company to be held on Tuesday, May 18, 2021, and at any adjournment or postponement thereof (the “Annual Meeting”). The Annual Meeting is being held to (i) elect directors to serve until the Annual Meeting of Shareholders in 2022, (ii) ratify the appointment of Saltmarsh, Cleaveland & Gund as auditors for the year 2021 and (iii) transact such other business as may properly come before the Annual Meeting and any adjournment or postponement thereof. The Board of Directors knows of no other business that will be presented for consideration at the Annual Meeting other than the matters described in this Proxy Statement. This Proxy Statement is dated April 19, 2021 and it and the accompanying notice and form of proxy are first being mailed to the shareholders of the Company on May 6, 2021. Additionally, the materials can be viewed and printed from our website at [www.flcb.com](http://www.flcb.com).

The principal executive offices of the Company are located at 10151 Deerwood Park Blvd. Building 100, Suite 200, Jacksonville, Florida 32256. The telephone number is (904) 472-2741.

Record Date and Revocability of Proxies

The Board of Directors has fixed the close of business on April 19, 2021 as the record date for the determination of the shareholders entitled to notice of and to vote at the Annual Meeting. Accordingly, only holders of record of shares of the Company’s common stock at the close of business on such date will be entitled to vote at the Annual Meeting. As of April 19, 2021 there were 615,699,004 shares of the Company’s common stock outstanding and entitled to vote held by 545 shareholders of record. Holders of the Company’s common stock are entitled to one vote on each matter considered and voted upon at the Annual Meeting for each share of the Company’s common stock held of record at the close of business on April 19, 2021.

Shares of the Company’s common stock represented by a properly executed proxy, if such proxy is received prior to the vote at the Annual Meeting and not revoked, will be voted at the Annual Meeting in accordance with the instructions indicated in such proxy.

IF NO INSTRUCTIONS ARE INDICATED, SUCH SHARES OF THE COMPANY'S COMMON STOCK WILL BE VOTED IN FAVOR OF THE ELECTION OF THE NOMINATED DIRECTORS. IF ANY OTHER MATTERS PROPERLY COME BEFORE THE ANNUAL MEETING, SAID PROXIES WILL VOTE ON SUCH MATTERS IN ACCORDANCE WITH THE RECOMMENDATIONS OF THE BOARD OF DIRECTORS.

A shareholder who has given a proxy may revoke it at any time prior to its exercise at the Annual Meeting by either (i) giving written notice of revocation to the Company, (ii) properly submitting a duly executed proxy bearing a later date to the Company. All written notices of revocation or other communications with respect to revocation of proxies should be addressed as follows: Florida Capital Group, Inc., 10151 Deerwood Park Blvd., Building 100, Suite 200, Jacksonville, Florida 32256, Attention: Keith Perry.

#### Quorum and Required Vote

The presence at the Annual Meeting of the holders of a majority of the outstanding shares of our common stock as of the record date is necessary to constitute a quorum. Shareholders will be counted as present at the meeting if they are present via teleconference at the Annual Meeting or if they have properly submitted a proxy card. A plurality of the votes duly cast is required for the election of directors. The affirmative vote of a majority of the shares represented at the Annual Meeting is required to approve all other proposals.

### **PROPOSAL ONE** **ELECTION OF DIRECTORS**

#### General

Each director of the Company serves for a term expiring at the next Annual Meeting of Shareholders, or until their successor is duly elected and qualified. Accordingly, the terms of each member of the Board expire at the Annual Meeting and, therefore, such individuals are standing for reelection to a one-year term expiring at the Annual Meeting of Shareholders in 2022.

All shares represented by valid proxies received pursuant to this solicitation and not revoked before they are exercised will be voted in the manner specified therein. If no specification is made, the proxies will be voted for the election of the nominees listed below. In the event that any nominee is unable to serve (which is not anticipated), the persons designated as proxies will cast votes for the remaining nominees and for such other persons as they may select.

## Background and Experience of Director Nominees

Below is a description of the background and experience of each person that has been nominated by the Company's Executive Committee for election to the Company's Board of Directors. Each of these nominees currently serves on the Company's Board of Directors.

### *W. Andrew Krusen, Jr., Chairman of the Board*

Mr. Krusen is Chairman and Chief Executive Officer of Dominion Financial Group, Inc., a merchant banking organization that provides investment capital to the natural resources, communications and manufacturing and distribution sectors. He is also the managing member of Krusen-Douglas, LLC, a large landowner in the Tampa, Florida area.

Mr. Krusen serves as a director of publicly traded Alico, Inc., an agribusiness and land management company, as well as several privately held companies including Romark Laboratories LC. He is also Chairman of the Advisory Board of Lumina Analytics, LLC.

He is currently a director and chairman of Florida Capital Group, Inc. – a Florida bank holding company as well as Florida Capital Bank, N.A., its wholly owned subsidiary.

Mr. Krusen is a former member of the Young Presidents' Organization and is currently a member of the World Presidents' Organization and the Society of International Business Fellows. He is past Chairman of Tampa's Museum of Science and Industry. Mr. Krusen holds a Bachelor of Arts degree in Geology from Princeton University (1970).

### *Bruce Culpepper, Director*

Mr. Culpepper is a trial attorney with the law firm of Culpepper and Kurland, PLLC in Tampa. His areas of practice are business litigation, insurance, administrative and banking law. He is AV rated by Martindale Hubbell, is listed in The Best Lawyers in America, was selected as a Super Lawyer in the litigation field, has received the ranking of No. 1 in Chambers USA, and is also listed in the America's Leading Lawyers for Business publication. Mr. Culpepper is a member of The Florida Bar and has served on the Florida Bar Foundation, Board of Directors, Young Lawyer's Board of Governors and several Florida Bar Professional Committees.

He practiced law in Tallahassee for over 45 years, attended the University of Florida and was captain of the 1962 football team. He attended The Levin School of Law, University of Florida and served as President of the Student Government in 1965-1966. He is a member of the University of Florida Athletic Hall of Fame. He has also served on the Tallahassee City Commission, as President of the Tallahassee Chamber of Commerce and as President of the University of Florida Boosters. Mr. Culpepper has participated as a lecturer on a number of business and litigation topics including civil trial practice; financial institution director's liability and corporate responsibilities.

*Richard R. Dostie, Director*

Mr. Dostie served as President of Richard R. Dostie, Inc., a development and homebuilding company from January 1974 until August 2003. In September 2003, Mr. Dostie sold his company to national homebuilder Toll Brothers, Inc. Mr. Dostie remained on board as Division President of Toll Jacksonville Limited Partnership until May 2006. Mr. Dostie currently serves as a director of Dostie Homes LLC, specializing in residential real estate development and single-family home construction in N.E. Florida and Southeast Georgia. He is also a general partner in Kingsouth Investors LLC, a General Partner in RCR Acquisitions, a director of King South Construction Inc., specializing in development and construction of suburban office parks. Mr. Dostie is also the Managing Member of CRD Terra Pines LLC.

Mr. Dostie previously served as a director with Florida Bank, FSB, and as an advisory director with AmSouth Bank and as a director of Florida Banks, Inc.

*James W. Heavener, Director*

James W. Heavener is the CEO and Manager of The Heavener Company and The Heavener Company Holdings, LLC, respectively, through which he holds interests in education, media production, real estate, franchising, banking and information technology. Mr. Heavener is Co-Chairman/CEO of Full Sail University, Los Angeles Film School and RMCAD (Rocky Mountain College of Art and Design). He is also a Director for Florida Capital Bank, and serves on the University of Florida Board of Trustees, the University of Florida Investment Company (UFICO), the University of Florida Alumni Association, the University of Florida Athletic Association, The University of Florida Gator Boosters, the University of Florida Foundation, UF Warrington College Business Advisory Council, the SunTrust Central Florida Advisory Board of Directors, and the Tim Tebow Foundation.

*Charles E. Hughes, Jr., Director*

As a Director, Mr. Hughes brings more than 30 years of banking expertise. He has served as President, Chief Executive Officer, and Director of both Florida Bank and Florida Capital Bank, and Chairman of the Board, President and Chief Executive Officer at SouthTrust Bank of Florida. Mr. Hughes remains active in the community serving as a member of the Board of Trustees of the Gator Bowl Assn. He is also an Emeritus member of the Board of Baptist Health and Baptist Medical Center and continues to serve on several board committees for that organization.

*Mark F. Johnson, President & CEO, Director*

Mark F. Johnson, President and CEO of Florida Capital Group, Inc., was promoted to President and CEO of Florida Capital Bank, N.A. in March 2021. He previously served as President and CEO of Florida Capital Bank Mortgage. Mark has been focused on growing the company's four core businesses: mortgage lending, warehouse lending, conventional commercial lending, and specialty banking. In the past few years, Florida Capital Bank has made significant investments in technology and human resources that have created an engaging and efficient work environment focused on outstanding service to clients. In 2020, Florida Capital Bank was the number one bank in the State of Florida in ROAE and ROAA

Prior to joining Florida Capital Bank in 2006, Mark founded and was President and CEO of Florida Bank Mortgage, a division of Florida Bank, N.A. from 2002 to 2004. From 1976 to 2002, he was employed by HomeSide Lending where he last served as Executive Vice President of Production and Secondary Marketing. He is also the past Chairman of the Mortgage Bankers of America Secondary Capital Markets Committee, past member of the Fannie Mae Southeast Region and Residential Funding Corporation Advisory Boards, and a graduate of the School of Mortgage Banking. He holds a Bachelors of Business Administration degree from Valdosta State College.

*James T. Katsur, DMD, MBA, Director*

Dr. Katsur is the owner of Katsur Management Group, Inc., which he founded in 1989. He has owned and operated general and multi-specialty dental practices since 1977, during which time he has built his practice from one location to one hundred fifteen locations in nine cities and five states. He is also a principal in Katsur Mortgage Holdings, and has been involved in multi-family residential, commercial, student housing, and land development.

*Glenn W. Jones, Jr., Director*

Mr. Jones retired in January 2019, after 17 years as CFO of Financial Information Technologies (Fintech) in Tampa, Florida. He now serves as Secretary-Treasurer of New Fintech, Inc., a privately held corporation that is the second-largest shareholder of Fintech. He is a proven financial executive with a 40-year track record of value creation in public and private companies. Mr. Jones was previously the founder of Dallas-based American Growth Finance from 2000 to 2001; Vice President at Robert W. Baird & Co. in Tampa from 1998 to 2000; and Vice President at William R. Hough & Co. in St. Petersburg, Florida from 1996 to 1998. He has also held positions of CFO for OKRA Marketing Company in Tampa from 1993 to 1996 and Partner-in-Charge of the Financial Institutions Group at J.C. Bradford & Co. in Nashville, Tennessee from 1972 to 1993. His previous board experience includes time on the board for the Chi Chi Rodriguez Foundation; and he served as a board member, President, and Treasurer for the Alpha House of Tampa.

*Alexander M. Crenshaw, Director*

Former Congressman Ander Crenshaw was elected to the U.S. Congress in 2000 and represented Florida's Fourth Congressional District in the U.S. House of Representatives for sixteen years. During his tenure in Congress, he served on numerous committees including the House Appropriations Committee, where he chaired the Financial Services and General Government Appropriations Subcommittee. He also sat on the Defense Appropriations Subcommittee and State and Foreign Operations Appropriations Subcommittee. Congressman Crenshaw also served as a Deputy Majority Whip.

As Chairman of the Financial Services and General Government Affairs Subcommittee, Congressman Crenshaw was charged with the oversight and funding of the Department of the Treasury, Securities and Exchange Commission, Commodities Futures Trading Commission, Federal Deposit Insurance Corporation, Internal Revenue Service, Federal Trade Commission, and Federal Communications Commission, among others. In this role, he also led efforts to reform the Consumer Financial Protection Bureau and other aspects of the Dodd-Frank Act.

Originally, a member of the House Armed Services, Budget, and Veterans Affairs committees, Congressman Crenshaw also was active in international affairs and established himself as a respected voice on military issues. A champion for our men and women in uniform, he advocated for strengthening the nation's defense capabilities and secured funding for numerous projects involving the U.S. Navy, U.S. Marine Corps, the Coast Guard, and Customs and Border Protection Services in particular. In 2013, Navy Secretary Ray Mabus recognized Congressman Crenshaw's dedication to the nation's Sailors and Marines and awarded him the Navy's highest civilian honor – The Navy Distinguished Public Service Award.

As part of his leadership in international affairs, Congressman Crenshaw founded the Congressional Caucus for Effective Foreign Assistance and helped develop the Millennium Challenge Corporation, which reformed the way the United States provides foreign assistance.

In recent years, his signature legislation was the passage of the ABLE Act to benefit individuals with disabilities by allowing them to open tax-free savings accounts for certain expenses.

Prior to serving in Congress, Congressman Crenshaw spent nearly 20 years as an investment banker. He was a managing director at Drexel Burnham Lambert and later senior vice president at Donaldson, Lufkin & Jenrette. He also served as an elected official in the State Legislature, ultimately serving as President of the Florida Senate.

Congressman Crenshaw is Senior Counsel to the international law firm King and Spalding, and serves on the board of The Crohn's and Colitis Foundation. He received his B.A. from the University of Georgia and his J.D. from the University of Florida.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE "FOR" ELECTION OF THE NOMINEES LISTED ABOVE.

**PROPOSAL TWO**  
**PROPOSAL TO RATIFY THE APPOINTMENT OF AUDITORS**

The Company's Audit Committee of the Board of Directors has selected Saltmarsh, Cleaveland & Gund as Florida Capital Group's auditors for the year ending December 31, 2021 and to perform such other appropriate accounting services as may be required by the Board. Saltmarsh, Cleaveland & Gund was our independent registered public accounting firm in fiscal 2020. The Board recommends that the stockholders vote in favor of ratifying the selection of Saltmarsh for the purposes set forth above. If the stockholders do not ratify the selection of Saltmarsh, the Audit Committee of the board will consider a change in auditors for the next year.

Saltmarsh has advised the Company that they are independent accountants with respect to the Company, within the meaning of standards established by the American Institute of Certified Public Accountants.

During 2020, fees paid for services rendered by Saltmarsh, Cleaveland & Gund equaled \$130,494.91. These amounts were primarily related to services performed for the audit of Company's annual consolidated financial statements.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE "FOR" APPROVAL RATIFYING THE SELECTION OF SALTMARSH AS AUDITORS FOR THE YEAR 2020

**OTHER INFORMATION**

The Company's management does not know of any matters to be brought before the Annual Meeting other than those described in this Proxy Statement. If any other matters properly come before the Annual Meeting, the persons named as proxies in the enclosed form of proxy and acting thereunder will vote on such matters in accordance with the recommendation of the Board of Directors.