SEC Form 4

## FORM 4

| OMB Number: | 3235-0287 |
|---|---|
| Estimated average burden | |
| hours per response: | 0.5 |

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person [*] | 2. Issuer Name **and** Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | |
|---|---|---|---|---|
| Esterripa Juan | Amerant Bancorp Inc. [ AMTB ] | | Director | 10% Owner |
| (Last)    (First)    (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 04/17/2023 | X | Officer (give title below) | Other (specify below) |
| C/O AMERANT BANCORP INC. | | | See remarks | |
| 220 ALHAMBRA CR. | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) | | |
| (Street) | | X | Form filed by One Reporting Person | |
| CORAL GABLES FL 33134 | | | Form filed by More than One Reporting Person | |
| (City)    (State)    (Zip) | Rule 10b5-1(c) Transaction Indication | | | |
| | ☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | |

### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |

### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
### (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Restricted Stock Units | $0.0(1) | 04/17/2023 | | A | | 20,356 | | (2) | (2) | Class A Common Stock | 20,356 | $0 | 20,356 | D | |
| Restricted Stock Units LTI 2023 | $0.0(1) | 04/17/2023 | | A | | 9,064 | | (3) | (3) | Class A Common Stock | 9,064 | $0 | 9,064 | D | |
| Performance Based Restricted Stock Units LTI 2023 | $0.0(4) | 04/17/2023 | | A | | 13,597 | | (5) | (5) | Class A Common Stock | 13,597 | $0 | 13,597 | D | |

### Explanation of Responses:

1. Each restricted stock unit is the economic equivalent of one share of Class A Common Stock.

2. On April 17, 2023, Mr. Esterripa was awarded 20,356 restricted stock units in connection with a sign-on grant related to Mr. Esterripa's appointment as Senior Executive Vice-President and Head of Commercial Banking. Each restricted stock unit represents the right to receive, following vesting, one share of Class A Common Stock. The restricted stock units will vest in substantially equal installments on each of the first three anniversaries of the date of grant, provided that Mr. Esterripa remains in the continuous service of the Company or a subsidiary through each such date.

3. On April 17, 2023, Mr. Esterripa was awarded 9,064 restricted stock units under the 2023-2025 Long Term Incentive Plan, a sub-plan of the 2018 Equity and Incentive Compensation Plan. Each restricted stock unit represents the right to receive, following vesting, one share of Class A common stock. The award vests in substantially equal installments on each of the first three anniversaries of the date of grant, provided that Mr. Esterripa remains in the continuous service of the Company or a subsidiary through each such date.

4. Each performance based restricted stock unit is the economic equivalent of one share of Class A Common Stock.

5. Performance-based restricted stock units awarded to Mr. Esterripa under the 2023-2025 Long Term Incentive Plan, a sub-plan of the 2018 Equity and Incentive Compensation Plan. Each performance-based restricted stock unit represents the right to receive, following vesting, one share of Class A Common Stock. The actual number of performance-based restricted stock units earned shall be based on the achievement of the Relative Total Shareholder Return at a Threshold, Target or Maximum level set by the Compensation and Human Capital Committee for a 3-year period beginning January 1, 2023, and ending on December 31, 2025, and in general can range from 50% of the performance based restricted stock units to 150% of the performance based restricted stock units. The number of performance based restricted stock units reported reflects the maximum number of performance based restricted stock units Mr. Esterripa may earn at the end of the performance period.

### Remarks:

Senior Executive Vice-President and Head of Commercial Banking

| /s/ Julio V. Pena, as Attorney-in-Fact for Juan Esterripa | 04/19/2023 |
|---|---|
| ** Signature of Reporting Person | Date |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.