EXECUTIVE COMMITTEE CHARTER

Approved by:

Governance and Nominating Committees of Bankwell Financial Group, Inc. and Bankwell Bank	July 16, 2026
The Boards of Directors of Bankwell Financial Group, Inc. and Bankwell Bank	July 22, 2026

There are two committees organized and operating pursuant to this Charter. One shall serve as an executive committee of the Board of Directors of Bankwell Bank (the "Bank") and the other as an executive committee of the Board of Directors of Bankwell Financial Group, Inc. (the "Company"), the Bank's parent holding company. The two committee (individually and collectively referred to as the "Executive Committee" or "Committee") may meet and act simultaneously or separately, as appropriate. Unless the context suggests otherwise, all references to "Bankwell Financial" in this Charter shall cover both the Bank and the Company and the Executive Committee shall perform its responsibilities under this Charter with respect to each organization as appropriate. All references to the "Board" or "Board of Directors", shall be deemed to refer to the Bank's Board of Directors and/or the Company's Board of Directors, as appropriate. All references to the "Chief Executive Officer" shall be deemed to refer to the Chief Executive Officer of both the Bank and the Company. The Executive Committee shall operate within the terms of reference set out in this Charter.

GENERAL MANDATE AND AUTHORITY

The Committee's general purpose is to review important issues with the Chief Executive Officer ("CEO") and management team, provide feedback and guidance thereon, coordinate with the CEO and the Board of Directors (the "Board") on Board related matters, and vote on specific actions or recommendations consistent with this Charter. The Committee shall be vested with the full powers and authority of the Board, except as otherwise provided in this Charter. In most cases, action votes (as opposed to recommendation votes) should be taken at the full Board level unless exigent circumstances make a Committee action vote necessary or compelling. Additional limitations on the Committee's powers are outlined below.

The Committee's specific responsibilities in fulfilling its mandate are also outlined below.

ORGANIZATION

Committee Members

The Committee shall consist of the CEO, and the Chair and Vice Chair of the Board of Directors ("Members"). The Chair of the Board of Directors shall serve as the Chair of the Committee.

Committee Meetings

The Chair of the Committee, with the assistance of the CEO, shall be responsible for developing meeting agendas, providing reading materials to Committee Members relative to agenda items, and chairing Committee meetings.

The Committee shall meet at least two times per year, or more frequently as circumstances dictate at the call of the Chair or the CEO. Such meetings may be conducted in person or by secure conference call where all participants in the meeting can hear each other. The CEO or the Chair may invite other members of the management team to participate in the meetings. At least a majority of the Committee Members must be in attendance for a quorum. The Committee may also act by unanimous written consent.

The Committee shall cause minutes of its proceedings to be kept, and shall report its actions at the next succeeding meeting of the Board. The minutes may be in the form of a single writing if the two

Committees meet concurrently. The Committee shall make every effort to facilitate regular communication between and among the Committee, all other Board members, and the CEO.

SPECIFIC RESPONSIBILITIES

The Committee shall customarily act as a recommending body to the full Board. The Committee is also authorized to take action on Board related business between regularly scheduled Board meetings if action is necessary or compelling and it is not practicable to call or wait for a full Board meeting. In such exigent or compelling circumstances, the Committee shall have the power to direct and transact all business that would properly come before the Board; provided that the Committee shall not have the power to direct or transact any business that is (i) required by law to come before the full Board, such as adopting an agreement and plan of merger, amending the bylaws, filling vacancies on the Board, declaring a dividend, or authorizing the issuance of stock; or (ii) prohibited by this Charter or by the bylaws or certificate of incorporation of the Company or Bank. The Board may, from time to time, also reserve unto itself exclusive authority on other matters deemed significant enough to warrant full Board decision-making.

The Committee shall serve as a sounding board for the CEO and management teams on emerging issues, problems, and initiatives. Specific responsibilities include reviewing proposals for the following with the CEO and management team as applicable:

1. The strategic direction and long-term objectives of Bankwell Financial;

2. Strategic and financial plans and key policies of Bankwell Financial;

3. The components of Bankwell Financial's annual business plan, including capital expenditures, performance targets, and other related initiatives;

4. The balance between short- and long-term objectives;

5. Major new activities, initiatives, or products; and

6. The strategic deployment of capital, including, but not limited to, (i) mergers and acquisitions, (ii) equity investments in financial services companies, joint ventures, partnerships or combinations of business interests, and (iii) asset dispositions, if outside the normal course of business.

The foregoing itemized proposals are of such nature and significance that they must always, after Committee review and approval, be submitted to the full Board for approval.

OTHER MATTERS

Consultants

If and when needed, the Committee shall have the sole authority to retain and terminate any consultants including, without limitation, counsel to be used for any Committee purpose. The Committee shall have the sole authority to approve the consultant's fees and other terms of the consultant's retention. The Committee shall report any such appointments to the Board and disclose the payment arrangements to the CEO on a timely basis.

Charter Modification/Updating

The Committee shall review this Charter at least annually and may recommend to the Board from time to time any proposed changes to this Charter. Any such recommendation must be channeled through the Nominating and Governance Committee for approval before proceeding to the Board.