PIPER SANDLER COMPANIES
CORPORATE GOVERNANCE PRINCIPLES

As Amended by the Board of Directors
on November 10, 2026

The Board of Directors (the "Board") of Piper Sandler Companies (the "Company") has adopted the following corporate governance principles applicable to the Board. These principles, along with the Company's certificate of incorporation, bylaws and the charters of the Board committees, establish the principles pursuant to which the Company is governed. The Board regularly reviews and, as appropriate, updates these corporate governance principles.

1. Board Composition and Director Qualifications

The Nominating and Governance Committee is responsible for reviewing and making recommendations to the Board concerning the composition of the Board and its various committees and the qualifications of directors. The Nominating and Governance Committee also is responsible for recommending to the Board nominees for directorship, in accordance with the principles in its charter and the policies it establishes.

Independence. The Board shall consist of at least a majority of non-employee directors who meet the criteria for independence established by the New York Stock Exchange. The Nominating and Governance Committee is responsible for reviewing and making recommendations to the Board concerning the independence of directors and director candidates. The review will be performed in accordance with the Director Independence Standards adopted by the Board.

Size of the Board. The Board believes that the quality of the individuals serving and the overall balance of the Board are more important than the precise number of members. However, the number of directors should not exceed a number that can function efficiently as a body.

Director Selection Criteria. The Company's directors must demonstrate high standards of ethics, integrity and professionalism, independence, sound judgment, community leadership and meaningful experience in business, law or finance or other appropriate endeavor. In addition, the Company's directors must be committed to representing the long-term interests of the Company's shareholders. In evaluating candidates for nomination as a director, the Nominating and Governance Committee shall consider these minimum qualifications, in addition to other factors it deems appropriate based on the current needs and desires of the Board, including specific business and financial expertise currently desired on the Board, experience as a director of a public company, geography, age, gender and ethnic diversity. The Nominating and Governance Committee shall reassess the qualifications of a director, including the director's past contributions to the Board and the director's attendance and contributions at Board and committee meetings, prior to recommending a director for reelection to another term.

Director Selection Process. The selection process for director candidates will include the identification of director candidates by the Nominating and Governance Committee based upon suggestions from current directors and senior management, nominations by shareholders and possibly a director search firm; a review of the candidates' qualifications to determine which candidates best meet the Board's required and desired criteria; interviews of interested candidates among those who best meet these criteria by the chairperson of the Nominating and Governance Committee and one other Nominating and Governance Committee member and by the chief executive officer; a report to the Board by the Nominating and Governance Committee on the selection process; recommendation of nominees to the Board; and formal nomination by the Board for inclusion in the slate of directors for the annual meeting of shareholders or appointment by the Board to fill a vacancy during the intervals between shareholder meetings.

Retirement and Resignation. It is the sense of the Board that a director should retire from the Board upon the earlier of (a) the end of the term in which the director becomes 72 years of age or (b) the end of the term in which the director has completed twelve years of service. The Board, through the Nominating and Governance Committee, may review the continued appropriateness of Board membership under the circumstances and request that any director scheduled to retire from the Board continue serving as a director if the Board reasonably believes such service to be in the best interests of the Company. It is the sense of the Board that a director who changes the principal occupation, position or responsibility he or she held when elected to the Board shall offer to resign, and the Board, through the Nominating and Governance Committee, will review the continued appropriateness of Board membership under the circumstances.

Service on Other Boards. While the Company acknowledges the value of having directors with significant professional and public company board experience, directors are expected to ensure that other commitments, including outside board memberships, do not interfere with their duties and responsibilities as members of the Company's Board. Directors must advise the chairperson of the Board and the chairperson of the Nominating and Governance Committee in advance of accepting an invitation to serve on another public company board. A director may not serve on more than three other public company boards. If a director is an active CEO or equivalent of another public company, the Board shall take into consideration the time commitment required of that position and any other public company director positions held by that individual in determining that such service would not impair the ability of the director to effectively satisfy the director's duties and responsibilities as a member of the Company's Board. In addition, if, taking into account the director's service on the Company's Audit Committee, a director serves or would serve on the audit committees of more than three public company boards, the Board must determine that such simultaneous service would not impair the ability of the director to effectively serve on the Company's Audit Committee. At the Board's discretion, the Board may request that a director commit to reduce the number of outside directorships within 12 months.

Director Stock Ownership. Directors are encouraged to own Company stock to further align director and shareholder interests. The non-employee directors are subject to stock ownership guidelines, which are recommended to the Board and regularly reviewed and, as appropriate, revised by the Compensation Committee.

2. Operation of the Board and Director Responsibilities

The business of the Company is managed under the direction of the Board of Directors, which is the ultimate decisionmaking body of the Company, except with respect to those matters reserved to the shareholders. The Board delegates the day-to-day conduct of business to the Company's officers and senior management.

The Board governs the Company in a conscientious and ethical manner, establishing a working system for principled goal-setting and effective decisionmaking. The basic duty of the directors is to exercise their business judgment in good faith to act in what they reasonably believe to be in the best interests of the Company. In discharging that obligation, directors should be entitled to rely on the honesty and integrity of their fellow directors and the Company's senior executives and outside advisors and auditors. The directors shall also be entitled to have the Company purchase reasonable directors' and officers' liability insurance on their behalf, to the benefits of indemnification to the fullest extent permitted by law and the Company's certificate of incorporation, bylaws and any indemnification agreements, and to exculpation as provided by state law and the Company's certificate of incorporation.

Board Leadership. The Board has no policy with respect to the separation of the offices of the Board chair and chief executive officer. The Board believes this issue is part of the succession planning process, which the Board oversees, and that it is in the best interests of the Company for the Board to make a determination when it elects a new chief executive officer. In the event the roles of the Board chair and chief executive officer are held by the same person, or if the Board chair role is held by a director that is not independent, the Board will appoint one of its independent directors to serve as lead director. The lead director will be reelected by the Board annually. It is the sense of the Board that the lead director will serve in the role for approximately four to six years. The lead director will:

- Preside at all meetings of the Board at which the Board chair is not present, including executive sessions of the independent directors, and coordinate the agenda for and moderate the executive sessions of the independent directors.
- Serve formally as a liaison between the chief executive officer and the independent directors.
- Monitor Board meeting schedules and agendas to ensure that appropriate matters are covered and that there is sufficient time for discussion of all agenda items.
- Monitor information sent to the Board and advise the Board chair as to the quality, quantity and timeliness of the flow of information.
- Have authority to call meetings of the independent directors.
- If requested by major shareholders, be available for consultation and direct communication.

Meetings. Directors are expected to attend meetings of the Board and committees on which they serve, as well as the annual meeting of the Company's shareholders. Directors are expected to spend the time needed and meet as frequently as necessary to properly discharge

their responsibilities. Board and committee meetings typically are scheduled in advance and are held at least quarterly.

Executive Sessions. At every regular meeting of the Board, there will be an executive session of all of the directors and a separate executive session of only the non-management directors. At least annually, there will be an executive session of only the independent directors. The non-executive Board chair or lead director, as applicable, will preside at the meetings of the independent and non-management directors. If the non-executive chairman or lead director is unable to preside at any such meeting, he or she will designate the presiding director for the meeting.

Committees. In general, committees of the Board are utilized to focus on issues that may require more in-depth scrutiny than may be effectively or timely provided by the full Board. The Board will have at all times an Audit Committee, a Compensation Committee and a Nominating and Governance Committee, and each independent director is expected to serve on at least one of these committees unless otherwise determined by the Board chair or lead director, as appropriate. The Board may establish additional standing and temporary committees as appropriate. Committee chairpersons may invite non-committee members to observe committee meetings. All committees report to the Board, and all significant findings of a committee are presented to the Board for discussion and review.

Committee Charters. The Board approves a charter for each committee. The charters shall set forth the purposes, goals and responsibilities of the committees, qualifications for committee membership and procedures for committee member appointment and removal. The charters shall also address committee reporting to the Board and provide that each committee shall also annually evaluate its own performance. Committees are empowered to act on behalf of the Board with respect to those areas prescribed by the Board. Each committee annually reviews its charter and recommends changes to the Board, as appropriate.

Committee Composition. All of the members of the Audit, Compensation and Nominating and Governance Committees will meet the independence requirements of the New York Stock Exchange, the Securities and Exchange Commission and any other standards of independence or other requirements as may be prescribed by the New York Stock Exchange, the Securities and Exchange Commission, or for purposes of any federal securities law relating to the committee's duties and responsibilities. In general, the Board will consider the desires of individual directors as well as their qualifications when appointing committee members. It is the sense of the Board that consideration should be given to rotating committee chairpersons and members periodically, but the Board does not feel that rotation should be mandated as a policy.

Meeting Agendas and Conduct. The agenda for each Board meeting is established by the Board chair and the corporate secretary, with input from the directors. The agenda for each committee meeting is established by the committee chairperson, in consultation with committee members and appropriate members of management. Directors are encouraged to suggest the inclusion of items on the agenda and to raise at any Board meeting subjects of importance that are not on the agenda for that meeting. The Board will review the Company's long-term strategic plans and the principal issues that the Company will face in the future during at least one Board meeting each year. The Board believes it is appropriate that all

Board and committee meetings be conducted in a manner that ensures open communication, objective and constructive participation and timely resolution of issues.

Advance Distribution of Materials. Information that is important to directors' understanding of the Company's business and the business to be conducted at a Board or committee meeting generally should be distributed in writing to the directors in a timely manner in advance of the meetings. Directors are responsible for reviewing and considering these materials prior to the meetings.

Director Orientation and Continuing Education. New directors must participate in an orientation program including comprehensive background briefings by the chief executive officer, other members of senior management and the corporate secretary. The orientation program is the responsibility of the Nominating and Governance Committee and is administered by the corporate secretary. The orientation program generally should be conducted within two months after the new director joins the Board. Directors are expected to keep abreast of issues relevant to their service on the Board and are encouraged to participate in continuing education programs related to the management of public companies generally and the securities industry specifically.

Annual Performance Evaluation. The Board will conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. The Nominating and Governance Committee will develop evaluation procedures, oversee the evaluation process and report to the Board with the assessment of the Board's performance.

3. Director Access to Management and Advisors

The Board welcomes the regular attendance at Board meetings of the Company's senior management and encourages the chief executive officer to bring to Board meetings employees who can provide additional insight into the items being discussed, subject to the Board's right in all instances to meet in executive session or with a more limited number of managers. Directors will have full access to employees who regularly attend Board and committee meetings or who provide administrative support to the Board or any committee. Any other meetings or contacts with officers or employees that a director wishes to initiate may be arranged through the chief executive officer or the corporate secretary, provided, however, that no such arrangement is required for communications in the ordinary course that do not pertain to the director's position on the Board (i.e., Board matters or Board business). The directors will use their judgment to ensure that any contact pertaining to Board matters or Board business is not disruptive to the business operations of the Company and will, to the extent not inappropriate, inform the chief executive officer of any communications pertaining to Board matters or Board business between a director and an officer or employee of the Company. Communications between directors and officers or employees that do not pertain to the director's position on the Board (i.e., Board matters or Board business) are presumed not to be disruptive and the director has no obligation to inform the chief executive officer of these communications.

The Board and each committee have the power to hire at the expense of the Company independent legal, financial or other advisors of their choice, as they may deem necessary or appropriate, without consulting or obtaining the approval of any officer of the Company.

4. Director Compensation

Director compensation will reflect the Company's intention to attract and retain outstanding people to serve on the Board. Annual retainers, meeting and committee fees, equity-based compensation and other forms of compensation may be used in the furtherance of this objective. The Compensation Committee shall annually review and recommend to the Board the form and amount of director compensation, in accordance with the policies and principles set forth in the Compensation Committee's charter and any NYSE or other applicable rules. When reviewing director compensation, the Compensation Committee will consider the effect on directors' independence if director compensation and perquisites exceed customary levels, or if the Company provides other forms of compensation, directly or indirectly, to a director or an organization with which the director is affiliated.

5. Chief Executive Officer Evaluation

The Board has ultimate responsibility for evaluating the performance of the chief executive officer and ensuring that the chief executive officer is providing effective leadership for the Company. The Compensation Committee annually evaluates the performance of the chief executive officer and reports its results to the Board. As part of the Committee's evaluation process, each member of the Board will provide input to non-executive Board chair or lead director, as applicable, regarding the chief executive officer's performance. The chairperson of the Committee will communicate the results of the evaluation to the chief executive officer. The Nominating and Governance Committee will oversee the annual evaluation process for the chief executive officer, and recommend changes to the Board, as appropriate.

6. Management Succession

The Board regularly evaluates the Company's succession planning process and is responsible for overseeing the management succession process and ensuring that management succession plans are established for the chief executive officer and other key members of management. The chief executive officer works with the Board to develop management succession plans.

7. Communications with Stakeholders

The Board's relationship with shareholders and stakeholders should be characterized by candor. The Board believes that it generally is appropriate for management to speak for the Company. However, the Board believes shareholders and other interested parties should have a means to communicate to the Board, including our lead director and other non-management or independent directors and has established procedures by which shareholders and other interested parties may do so. In addition, the Board recognizes that it may be appropriate from time to time for the Board or individual directors to meet or otherwise communicate with various constituencies that are involved with the Company. Board members generally will do this only with the knowledge of the management.