UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K
CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): August 10, 2026

HBT FINANCIAL, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-39085**	**37-1117216**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification Number)
401 North Hershey Road Bloomington, Illinois		**61704**
(Address of principal executive offices)		(Zip Code)

(309) 662-4444
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

☒ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.01 per share	HBT	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01. Entry into a Material Definitive Agreement.

On August 10, 2026, HBT Financial, Inc., a Delaware corporation ("HBT" or the "Company"), HB-TYFG Merger, Inc., a Delaware corporation and wholly-owned subsidiary of HBT ("MergerCo"), and Tri-County Financial Group, Inc., a Delaware corporation ("TYFG"), entered into an Agreement and Plan of Merger (the "Merger Agreement"). The Merger Agreement provides that, upon the terms and subject to the conditions set forth therein, MergerCo will merge with and into TYFG (the "Merger"), with TYFG as the surviving entity, and as a result, TYFG will become a wholly-owned subsidiary of HBT. Immediately following the Merger, TYFG will merge with and into HBT, with HBT as the surviving entity. In addition, subsequent to the mergers and at a time to be determined by HBT, First State Bank, an Illinois state-chartered and non-member bank headquartered in Mendota, Illinois and a wholly-owned subsidiary of TYFG, will merge with and into Heartland Bank and Trust Company, an Illinois state chartered bank and a wholly-owned subsidiary of HBT ("Heartland Bank"), with Heartland Bank as the surviving bank. The Merger Agreement was unanimously approved and adopted by the board of directors of each of HBT and TYFG.

Upon the terms and subject to the conditions of the Merger Agreement, at the effective time of the Merger (the "Effective Time"), each share of common stock, par value $1.00 per share, of TYFG that is issued and outstanding immediately prior to the Effective Time (other than treasury shares and shares that have exercised appraisal rights) will be converted into the right to receive, at the option of each TYFG stockholder, one of the following: (i) 2.4589 validly issued, fully paid and nonassessable shares of HBT common stock, par value $0.01 per share, (ii) cash in the amount of $71.01, or (iii) a combination of cash and shares of HBT common stock, in each case subject to adjustment and to the election and proration procedures as provided in the Merger Agreement. In lieu of fractional shares, holders of TYFG common stock will receive cash. In aggregate, based on TYFG's common stock and stock options outstanding as of the date hereof, TYFG stockholders are expected to receive cash consideration of approximately $59.9 million and stock consideration of approximately 3.8 million shares of HBT common stock.

The Merger Agreement contains customary representations and warranties from both HBT and TYFG, and each party has agreed to customary covenants, including, among others, covenants relating to (i) the conduct of TYFG's business during the interim period between the execution of the Merger Agreement and the Effective Time, (ii) the obligation of TYFG to call a meeting of its stockholders to adopt the Merger Agreement and a requirement that the TYFG board of directors recommend that its stockholders adopt the Merger Agreement at the special meeting, and (iii) TYFG's non-solicitation obligations relating to alternative acquisition proposals. Pursuant to the Merger Agreement, prior to the Effective Time, HBT has agreed to appoint current TYFG director Thomas K. Prescott to the Boards of Directors of HBT and Heartland Bank, subject to HBT's corporate governance procedures. In addition, the completion of the Merger is subject to customary conditions, including (a) adoption and approval of the Merger Agreement by the stockholders of TYFG, (b) receipt of required regulatory approvals, and (c) the effectiveness of a Registration Statement on Form S-4 for the HBT common stock to be issued in the Merger. The Merger Agreement provides certain termination rights for both HBT and TYFG and further provides for the payment of a termination fee of $7.25 million to be made by TYFG to HBT in case of termination under specified events.

Concurrently with the execution of the Merger Agreement, each TYFG director and certain stockholders and officers of TYFG have executed voting and support agreements pursuant to which they have agreed to vote their TYFG shares in favor of the Merger Agreement at the TYFG stockholder meeting.

The representations, warranties and covenants of each party set forth in the Merger Agreement have been made only for purposes of, and were and are solely for the benefit of the parties to, the Merger Agreement, may be subject to limitations agreed upon by the contracting parties, including being qualified by confidential disclosures made for the purposes of allocating contractual risk between the parties to the Merger Agreement instead of establishing these matters as facts, and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors. Accordingly, the representations and warranties in the Merger Agreement may not describe the actual state of affairs at the date they were made or at any other time, and investors should not rely on them as statements of fact. In addition, such representations and warranties (1) will not survive the consummation of the Merger and (2) were made only as of the date of the Merger Agreement or such other date as is specified in the Merger Agreement. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the Merger Agreement, which subsequent information may or may not be fully reflected in the public disclosures. The Merger Agreement is included with this filing only to provide investors with information regarding the terms of the Merger Agreement, and not to provide investors with any other factual information regarding HBT or TYFG, their respective affiliates or their respective businesses. The Merger Agreement should not be read alone, but should instead be read in conjunction with the other information regarding HBT or TYFG, their respective affiliates or their respective businesses, the Merger Agreement and

the Merger that will be contained in, or incorporated by reference into, the Registration Statement on Form S-4 that will include a proxy statement of TYFG and a prospectus of HBT, as well as in each of HBT's and TYFG's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and in other documents HBT and TYFG file with the Securities and Exchange Commission ("SEC").

The foregoing description of the Merger Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Merger Agreement, which is attached hereto as Exhibit 2.1 to this Current Report on Form 8-K (this "Report") and incorporated by reference herein.

Item 7.01. Regulation FD Disclosure.

On August 10, 2026, HBT and TYFG issued a joint press release announcing the execution of the Merger Agreement. A copy of the press release is furnished as Exhibit 99.1 to this Report.

From time to time on and after August 10, 2026, HBT intends to provide supplemental information regarding the proposed transaction to analysts and investors in connection with certain presentations. A copy of an investor presentation (the "Investor Presentation") is furnished as Exhibit 99.2 to this Report. The Investor Presentation will also be made available on the HBT's investor relations website at ir.hbtfinancial.com under the Presentations section.

The information contained in Item 7.01, including Exhibits 99.1 and 99.2 furnished herewith, shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities under that section, nor shall it be deemed incorporated by reference into any registration statement or other document pursuant to the Securities Act, or into any filing or other document pursuant to the Exchange Act, except to the extent required by applicable law or regulation.

Special Note Regarding Forward-Looking Statements

Certain statements in this Current Report on Form 8-K and the exhibits filed herewith, including statements regarding the expected timetable for completion of the proposed transaction, the results, effects and benefits of the proposed transaction, future opportunities and any other statements regarding future expectations, beliefs, plans, objectives, financial conditions, assumptions or future events or performance that are not historical facts are forward-looking statements based on assumptions currently believed to be valid. Forward-looking statements may include statements relating to the Company's plans, strategies and expectations, near-term loan growth, net interest margin, mortgage banking profits, wealth management fees, expenses, asset quality, capital levels, continued earnings, and liquidity. Forward-looking statements are generally identifiable by use of the words "believe," "may," "will," "should," "could," "expect," "estimate," "intend," "anticipate," "project," "plan" or similar expressions. Forward-looking statements are frequently based on assumptions that may or may not materialize and are subject to numerous uncertainties that could cause actual results to differ materially from those anticipated in the forward-looking statements. The forward-looking statements are intended to be subject to the safe harbor provided by Section 27A of the Securities Act, Section 21E of the Exchange Act and the Private Securities Litigation Reform Act of 1995.

These forward-looking statements involve significant risks and uncertainties that could cause actual results to differ materially from those anticipated, including, but not limited to, the possibility that stockholders of TYFG may not approve the merger agreement; the risk that a condition to closing of the proposed transaction may not be satisfied, that either party may terminate the merger agreement or that the closing of the proposed transaction might be delayed or not occur at all; potential adverse reactions or changes to business or employee relationships, including those resulting from the announcement or completion of the transaction; the diversion of management time on transaction-related issues; the ultimate timing, outcome and results of integrating the operations of TYFG into those of HBT; the effects of the merger in HBT's future financial condition, results of operations, strategy and plans; and regulatory approvals of the transaction.

Additional factors that could cause results to differ materially from those described above can be found in HBT's Annual Report on Form 10-K for the year ended December 31, 2025, filed with the SEC on March 6, 2026, and in its subsequently filed Quarterly Reports on Form 10-Q, and in other documents HBT files with the SEC, each of which is on file with the SEC and available from HBT's website at https://ir.hbtfinancial.com.

All forward-looking statements speak only as of the date they are made and are based on information available at that time. Neither HBT nor TYFG assumes any obligation to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements were made or to reflect the occurrence of unanticipated events

except as required by federal securities laws. As forward-looking statements involve significant risks and uncertainties, caution should be exercised against placing undue reliance on such statements.

Important Information and Where to Find It

In connection with the proposed transaction, HBT will file materials with the SEC, including a Registration Statement on Form S-4 of HBT that will include a proxy statement of TYFG and a prospectus of HBT. After the Registration Statement is declared effective by the SEC, HBT and TYFG intend to mail a definitive proxy statement/prospectus to the stockholders of TYFG. This Current Report on Form 8-K is not a substitute for the proxy statement/prospectus or the Registration Statement or for any other document that HBT or TYFG may file with the SEC and send to TYFG's stockholders in connection with the proposed transaction. TYFG'S STOCKHOLDERS ARE URGED TO CAREFULLY AND THOROUGHLY READ THE PROXY STATEMENT/PROSPECTUS AND THE REGISTRATION STATEMENT, AS MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME, AND OTHER RELEVANT DOCUMENTS FILED BY HBT AND TYFG WITH THE SEC, WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT HBT, TYFG, THE PROPOSED TRANSACTION, THE RISKS RELATED THERETO AND RELATED MATTERS.

Investors will be able to obtain free copies of the Registration Statement and proxy statement/prospectus, as each may be amended from time to time, and other relevant documents filed by HBT and TYFG with the SEC (when they become available) through the website maintained by the SEC at www.sec.gov. Copies of documents filed with the SEC by HBT will be available free of charge from HBT's website at https://ir.hbtfinancial.com or by contacting HBT's Investor Relations Department at HBTIR@hbtbank.com. Copies of documents filed with the SEC by TYFG are not available on TYFG's website, but will be provided free of charge upon request. To request such documents, please call (815) 538-2265.

Participants in the Proxy Solicitation

HBT, TYFG and their respective directors and certain of their executive officers and other members of management and employees may be deemed, under SEC rules, to be participants in the solicitation of proxies from TYFG's stockholders in connection with the proposed transaction. Information regarding the executive officers and directors of HBT is included in its definitive proxy statement for its 2026 annual meeting filed with the SEC on April 8, 2026. Information regarding the executive officers and directors of TYFG and additional information regarding the persons who may be deemed participants and their direct and indirect interests, by security holdings or otherwise, will be set forth in the Registration Statement and proxy statement/prospectus and other materials when they are filed with the SEC in connection with the proposed transaction. Free copies of these documents may be obtained as described in the paragraphs above.

No Offer or Solicitation

This Current Report on Form 8-K does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any securities or a solicitation of any vote or approval with respect to the proposed transaction or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Item 9.01. Financial Statements and Exhibits.

Exhibit Number	Description of Exhibit
2.1	Agreement and Plan of Merger between HBT Financial, Inc., HB-TYFG Merger, Inc. and Tri-County Financial Group, Inc., dated August 10, 2026.*
99.1	Press Release dated August 10, 2026.
99.2	Investor Presentation dated August 10, 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* The Company has omitted schedules and similar attachments to the subject agreement pursuant to Item 601(b) of Regulation S-K. The Company will furnish a copy of any omitted schedule or similar attachment to the SEC upon request.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

HBT FINANCIAL, INC.

By: /s/ Peter R. Chapman
Name: Peter R. Chapman
Title: Chief Financial Officer

Date: August 10, 2026

AGREEMENT AND PLAN OF MERGER

BETWEEN

HBT FINANCIAL, INC.,

HB-TYFG MERGER, INC.

AND

TRI-COUNTY FINANCIAL GROUP, INC.

AUGUST 10, 2026

TABLE OF CONTENTS

Page

Section 1.1 The Merger 2
Section 1.2 Effective Time; Closing 2
Section 1.3 Effects of the Merger 2
Section 1.4 Organizational Documents, Directors and Officers of the Surviving Entity 2
Section 1.5 Mid-Tier Merger 3
Section 1.6 Bank Merger 3
Section 1.7 Alternative Structure 3

ARTICLE 2 CONVERSION OF SECURITIES IN THE MERGER 3
Section 2.1 Consideration 3
Section 2.2 Company Stock Options. 5
Section 2.3 No Fractional Shares 5
Section 2.4 Election and Proration Procedures 6
Section 2.5 Exchange of Shares 8
Section 2.6 Appraisal Shares 9
Section 2.7 Withholding Rights 10

ARTICLE 3 REPRESENTATIONS AND WARRANTIES OF THE COMPANY 10
Section 3.1 Company Organization 10
Section 3.2 Company Subsidiary Organizations 11
Section 3.3 Authorization; Enforceability 11
Section 3.4 No Conflict 12
Section 3.5 Company Capitalization 13
Section 3.6 Company Subsidiary Capitalization 14
Section 3.7 Company SEC Reports; Financial Statements and Reports; Regulatory Filings 14
Section 3.8 Books and Records 16
Section 3.9 Properties 16
Section 3.10 Loans; Loan Loss Reserve 17
Section 3.11 Taxes 19
Section 3.12 Employee Benefits. 21
Section 3.13 Compliance with Legal Requirements 23
Section 3.14 Legal Proceedings; Orders 24
Section 3.15 Absence of Certain Changes and Events 25
Section 3.16 Material Contracts 27
Section 3.17 No Defaults 29
Section 3.18 Insurance 30
Section 3.19 Compliance with Environmental Laws 30
Section 3.20 Transactions with Affiliates 31

Page

Section 3.21 Voting Requirements 31
Section 3.22 Brokerage Commissions; Fairness Opinion 31
Section 3.23 Approval Delays 31
Section 3.24 Labor Matters 31
Section 3.25 Intellectual Property 32
Section 3.26 Investments 32
Section 3.27 Fiduciary Accounts 33
Section 3.28 Deposits 34
Section 3.29 Customer Information Security 34
Section 3.30 No Other Representations or Warranties 34

ARTICLE 4 REPRESENTATIONS AND WARRANTIES OF ACQUIROR 34
Section 4.1 Acquiror Organization 34
Section 4.2 Acquiror Subsidiary Organizations 35
Section 4.3 Authorization; Enforceability 35
Section 4.4 No Conflict 35
Section 4.5 Acquiror Capitalization 36
Section 4.6 Acquiror Subsidiary Capitalization 36
Section 4.7 Acquiror SEC Reports; Financial Statements and Reports; Regulatory Filings 36
Section 4.8 Taxes 37
Section 4.9 Books and Records 38
Section 4.10 Loans; Loan Loss Reserve 38
Section 4.11 Absence of Certain Changes and Events 39
Section 4.12 Brokerage Commissions 39
Section 4.13 Approval Delays 39
Section 4.14 Financial Capability 39
Section 4.15 No Other Representations or Warranties 39

ARTICLE 5 THE COMPANY'S COVENANTS 39
Section 5.1 Access and Investigation 39
Section 5.2 Operation of the Company and Company Subsidiaries 41
Section 5.3 Notice of Changes 46
Section 5.4 Stockholders' Meeting 46
Section 5.5 Information Provided to Acquiror 47
Section 5.6 Operating Functions 47
Section 5.7 Resignations; Termination of Agreements 47
Section 5.8 Company Benefit Plans 48
Section 5.9 Acquisition Proposals 48
Section 5.10 Third-Party Consents 49
Section 5.11 Conforming Accounting Entries 49
Section 5.12 Environmental Investigation 49
Section 5.13 Title and Survey to Real Estate 50
Section 5.14 Termination of Company 401(k) Plan. 51

Page

Section 5.15 Disposition of Certain Assets 52
Section 5.16 Cessation of Quotation on OTCQX 52

ARTICLE 6 ACQUIROR'S COVENANTS 52
Section 6.1 Operation of Acquiror and Acquiror Subsidiaries 52
Section 6.2 Information Provided to the Company 53
Section 6.3 Operating Functions 53
Section 6.4 Notice of Changes 53
Section 6.5 Indemnification 54
Section 6.6 Authorization and Reservation of Acquiror Common Stock 55
Section 6.7 Stock Exchange Listing 55
Section 6.8 Representation on the Acquiror Board 55

ARTICLE 7 COVENANTS OF ALL PARTIES 55
Section 7.1 Regulatory Approvals 55
Section 7.2 SEC Registration 56
Section 7.3 Publicity 57
Section 7.4 Reasonable Best Efforts; Cooperation 57
Section 7.5 Tax-Free Reorganization 57
Section 7.6 Employees and Employee Benefits. 58
Section 7.7 Takeover Laws 60
Section 7.8 Stockholder Litigation 60

ARTICLE 8 CONDITIONS PRECEDENT TO OBLIGATIONS OF ACQUIROR 60
Section 8.1 Accuracy of Representations and Warranties 61
Section 8.2 Performance by the Company 61
Section 8.3 Stockholder Approval 61
Section 8.4 No Proceedings, Injunctions or Restraints; Illegality 61
Section 8.5 Regulatory Approvals 61
Section 8.6 Mortgage Subsidiary. 62
Section 8.7 Registration Statement 62
Section 8.8 Officers' Certificate 62
Section 8.9 No Material Adverse Effect 62
Section 8.10 Tax Opinion 62
Section 8.11 Appraisal Rights 62
Section 8.12 Other Documents 62

ARTICLE 9 CONDITIONS PRECEDENT TO THE OBLIGATIONS OF THE COMPANY 62
Section 9.1 Accuracy of Representations and Warranties 62
Section 9.2 Performance by Acquiror 63
Section 9.3 Stockholder Approval 63
Section 9.4 No Proceedings; No Injunctions or Restraints; Illegality 63
Section 9.5 Regulatory Approvals 63
Section 9.6 Registration Statement 63

Page

Section 9.7 Officers' Certificate 63
Section 9.8 Tax Opinion 64
Section 9.9 FIRPTA Certificate 64
Section 9.10 Stock Exchange Listing 64
Section 9.11 No Material Adverse Effect 64
Section 9.12 Other Documents 64

ARTICLE 10 TERMINATION 64
Section 10.1 Termination of Agreement 64
Section 10.2 Effect of Termination or Abandonment 66
Section 10.3 Fees and Expenses 66

ARTICLE 11 MISCELLANEOUS 67
Section 11.1 Survival 67
Section 11.2 Governing Law; Venue; Waiver of Jury Trial 67
Section 11.3 Assignments, Successors and No Third-Party Rights 67
Section 11.4 Modification 68
Section 11.5 Extension of Time; Waiver 68
Section 11.6 Notices 68
Section 11.7 Entire Agreement 70
Section 11.8 Severability 70
Section 11.9 Further Assurances 70
Section 11.10 Specific Performance 70
Section 11.11 Counterparts 71
Section 11.12 Confidential Supervisory Information 71

ARTICLE 12 DEFINITIONS 71
Section 12.1 Definitions 71
Section 12.2 Principles of Construction 79

EXHIBITS

A-1 List of Parties Entering into Voting and Support Agreements
A-2 Form of Voting and Support Agreement
B Mid-Tier Merger Agreement
C Statutory Bank Merger Agreement
D Stock Option Cancellation Agreement

INDEX OF DEFINED TERMS

Page

"Company Non-Voting Common Stock" 73
"Company Preferred Stock" 73
"Company Stock Plan" 73
"Company Voting Common Stock" 74
Acquiror 1
Acquiror Bank 71
Acquiror Benefit Plan 71
Acquiror Board 71
Acquiror Bylaws 71
Acquiror Capital Stock 71
Acquiror Capitalization Date 36
Acquiror Certificate of Incorporation 71
Acquiror Common Stock 71
Acquiror Disclosure Schedules 80
Acquiror ERISA Affiliate 71
Acquiror Financial Statements 37
Acquiror Preferred Stock 36
Acquiror SEC Reports 72
Acquiror Stock Issuance 72
Acquisition Proposal 72
Affiliate 72
Aggregate Cash Consideration 4
Aggregate Stock Consideration 4
Agreement 1
Bank 72
Bank Merger 72
Book-Entry Share 8
Borrowing Affiliate 43
Business Day 72
Call Report 72
Cancellation Agreement 5
Cancellation Payment 5
Cash Consideration 4
Cash Designated Shares 8
Cash Election 6
Cash Election Shares 6
Certificate of Merger 2
CIC Payment 59
Closing 2
Closing Acquiror Common Stock Price 72

Closing Date 2
Code 72
Company 1
Company 401(k) Plan 51
Company Adverse Recommendation 47
Company Articles of Incorporation 73
Company Benefit Plan 72
Company Board 73
Company Bylaws 73
Company Capital Stock 73
Company Capitalization Date 13
Company Common Stock 73
Company Disclosure Schedules 80
Company Employees 44
Company ERISA Affiliate 73
Company Financial Statements 15
Company Investment Securities 32
Company Loans 17
Company Material Contract 27
Company Permitted Exceptions 17
Company Real Estate 73
Company Stock Certificates 8
Company Stock Option 5
Company Stockholder Approval 73
Company Stockholder Matters 2
Company Stockholders' Meeting 47
Confidentiality Agreement 41
Constituent Documents 74
Contemplated Transactions 74
Continuing Bank 2
Contract 74
Control, Controlling or Controlled 74
Conversion Fund 8
Covered Employees 58
CRA 74
Department 4
Deposit Insurance Fund 74
Derivative Transactions 74
DGCL 74
DOL 75
Effective Date 3
Effective Time 2
Election Deadline 6
Election Form 6
Environment 75

Environmental Laws 75
ERISA 75
Exchange Act 75
Exchange Agent 6
Exchange Ratio 3
Existing D&O Policy 54
FDIC 75
Federal Reserve 75
GAAP 75
Governmental Authority 75
Hazardous Materials 75
Heartland Bank 2
Holder Representative 6
Immediate Family Member 75
Indemnified Party 54
IRS 75
IRS Guidelines 58
Knowledge 75
Legal Requirement 76
Letter of Transmittal 8
Lien 76
Mailing Date 6
Material Adverse Effect 76
Merger 1, 2
Merger Agreement 2
Merger Consideration 4
Merger Sub 2
MergerCo 1
Mid-Tier Merger 1
Mid-Tier Merger Agreement 3
Mixed Consideration 4
Mixed Election 6
Mortgage Agency 76
Mortgage Loan 77
NASDAQ Rules 77
New Plans 59
Non-Election Shares 6
Old Plans 59
Option Payment 5
Order 77
Ordinary Course of Business 77
OREO 77
OTCQX 77
Outstanding Company Shares 77
Owned Shares 2

Parent 2
Parent Merger 2
PBGC 77
Per Share Merger Consideration 4
Person 77
Phase I 49
Phase II 49
Previously Disclosed 80
Proceeding 77
Proxy Statement 78
Registration Statement 78
Regulatory Authority 78
Remediation Cost 78
Representative 78
Requisite Regulatory Approvals 78
Schedules 80
SEC 78
Securities Act 78
Stock Consideration 3
Stock Consideration Cash Value 78
Stock Designated Shares 7
Stock Election 6
Stock Election Shares 6
Subsidiary 78
Superior Proposal 78
Surviving Corporation 2
Surviving Entity 1
Tax 79
Tax Return 79
Termination Date 65
Termination Fee 66
Third Party Consents 13
Total Payments 60
Transfer 3
Transition Date 79
Treasury Regulations 79
TYFG Parent 2
U.S. 79
Unaudited Monthly Financial Statements 41
Voting and Support Agreements 1

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER (together with all exhibits and schedules, this "**Agreement**") is entered into as of August 10, 2026 (the "**Agreement Date**"), by and among HBT Financial, Inc., a Delaware corporation ("**Acquiror**"), HB-TYFG Merger, Inc., a Delaware corporation and wholly owned Subsidiary of Acquiror ("**MergerCo**"), and Tri-County Financial Group, Inc., a Delaware corporation (the "**Company**").

RECITALS

A. The boards of directors of the Company, Acquiror and MergerCo have determined that it is in the best interests of their respective companies and their stockholders to consummate the strategic business combination transaction provided for herein, pursuant to which MergerCo will, subject to the terms and conditions set forth herein, merge with and into the Company (the "**Merger**"), with the Company as the surviving entity in the Merger (sometimes referred to in such capacity as the "**Surviving Entity**") and as a result of such Merger, the Company shall become a wholly owned Subsidiary of Acquiror.

B. Immediately after the effectiveness of the Merger, the Company, as the Surviving Entity of the Merger and a wholly owned Subsidiary of Acquiror following the effectiveness of the Merger, shall merge with and into Acquiror, with the Acquiror as the surviving corporation (the "**Mid-Tier Merger**").

C. The parties intend that the Merger, together with the Mid-Tier Merger, qualify as a "reorganization" under the provisions of Section 368(a) of the Code, and that this Agreement be and hereby is adopted as a "plan of reorganization" within the meaning of Sections 354 and 361 of the Code.

D. As an inducement to Acquiror to enter into this Agreement, certain of the directors, executive officers and stockholders of the Company, listed on Exhibit A-1 hereto, have, concurrently with the execution of this Agreement, entered into a Voting and Support Agreement in substantially the form attached hereto as Exhibit A-2 (the "**Voting and Support Agreements**"), pursuant to which, among other things, such Persons have agreed to vote in favor of the adoption of this Agreement.

F. The parties desire to make certain representations, warranties and agreements in connection with the Merger and the other transactions contemplated by this Agreement, and the parties also agree to certain prescribed conditions to the Merger and other transactions.

AGREEMENTS

In consideration of the foregoing premises and the following mutual promises, covenants and agreements, the parties hereby agree as follows:

Article 1
THE MERGER

Section 1.1 **The Merger**. Provided that this Agreement shall not prior thereto have been terminated in accordance with its express terms, upon the terms and subject to the conditions of this Agreement and in accordance with the applicable provisions of the DGCL, at the Effective Time, MergerCo shall be merged with and into the Company pursuant to the provisions of, and with the effects provided in, the DGCL, the separate corporate existence of MergerCo shall cease and the Company will be the Surviving Entity and a wholly owned Subsidiary of Acquiror.

Section 1.2 **Effective Time; Closing**.

(a) Provided that this Agreement shall not prior thereto have been terminated in accordance with its express terms, the closing of the Merger (the "**Closing**") shall occur through electronic means or at a place that is mutually acceptable to Acquiror and the Company, or if they fail to agree, at the offices of Vedder Price P.C., located at 222 North LaSalle Street, Chicago, Illinois 60601, at 10:00 a.m., local time, on the later of (i) December 31, 2026 and (ii) the first day of the month immediately following the month during which each of the conditions set forth in **Article 8** and **Article 9** (other than those conditions that by their nature are to be satisfied or waived at the Closing, but subject to the satisfaction or waiver of those conditions) has been satisfied or waived, or at such other time and place as Acquiror and the Company may agree in writing (the "**Closing Date**"). Subject to the provisions of **Article 10**, failure to consummate the Merger on the date and time and at the place determined pursuant to this **Section 1.2** will not result in the termination of this Agreement and will not relieve any party of any obligation under this Agreement.

(b) The Company shall file on the Closing Date a certificate of merger with the Secretary of State of the State of Delaware (the "**Certificate of Merger**"). The Merger shall become effective as of the date and time specified in the Certificate of Merger (the "**Effective Time**").

Section 1.3 **Effects of the Merger**. At and after the Effective Time, the Merger shall have the effects prescribed by applicable law. Without limiting the generality of the foregoing, at the Effective Time, all of the property, rights, privileges, powers and franchises of the Company shall be vested in the Surviving Entity, and all debts, liabilities and duties of the Company shall become the debts, liabilities and duties of the Surviving Entity.

Section 1.4 **Organizational Documents, Directors and Officers of the Surviving Entity**. The Company's Certificate of Incorporation and Company's Bylaws, as in effect immediately prior to the Effective Time, shall be the certificate of incorporation and bylaws of the Surviving Entity until thereafter amended in accordance with the provisions thereof and applicable Legal Requirements. The directors of MergerCo immediately prior to the Effective Time shall be the initial directors of the Surviving Entity and shall hold office until their respective successors and assigns are duly elected and qualified, or their earlier death, resignation or removal. The officers of MergerCo immediately prior to the Effective Time shall be the initial officers of the Surviving Entity, each to hold office until the earlier of their death, resignation or removal in accordance with the Surviving Entity's certificate of incorporation and bylaws.

Section 1.5 **Mid-Tier Merger**. The parties will cooperate and shall take all action necessary or deemed appropriate by Acquiror to cause the Surviving Entity and Acquiror to enter into an agreement and plan of merger, in the form attached hereto as Exhibit B (the "**Mid-Tier Merger Agreement**"), pursuant to which the Surviving Entity and Acquiror shall undertake the Mid-Tier Merger, with Acquiror being the surviving corporation thereof in accordance with the terms of the Mid-Tier Merger Agreement and the DGCL. At the effective time of the Mid-Tier

Merger, the separate existence of the Surviving Entity shall terminate and Acquiror, as the surviving corporation, will continue its existence under the DGCL.

Section 1.6 **Bank Merger**. The parties will cooperate and use their reasonable best efforts to effect the Bank Merger at a time to be determined following the Merger and Mid-Tier Merger. At the effective time of the Bank Merger, the separate existence of the Bank will terminate. Acquiror Bank will be the surviving bank and will continue its existence under applicable Legal Requirements. The Bank Merger shall be accomplished pursuant to the statutory bank merger agreement in the form attached hereto as Exhibit C.

Section 1.7 **Alternative Structure**. The parties may mutually agree in writing to change the method of effecting the Contemplated Transactions if and to the extent that they deem such a change to be desirable; provided that: (a) any such change shall not affect the U.S. federal income Tax consequences of the Merger to holders of Company Common Stock; and (b) no such change shall (i) reduce the amount, or change the kind, of the consideration to be issued to holders of Company Common Stock as consideration in the Merger, (ii) materially impede or delay consummation of the Merger or (iii) require submission to or approval of the Company's stockholders after this Agreement has been adopted by the Company's stockholders. If the parties agree to make such a change, they shall execute appropriate documents to reflect such change.

Article 2
CONVERSION OF SECURITIES IN THE MERGER

Section 2.1 **Consideration**.

(a) At the Effective Time, in each case subject to **Section 2.1(d) – (e)**, **Section 2.2**, **Section 2.3**, **Section 2.5** and **Section 5.12**, by virtue of the Merger and without any action on the part of Acquiror, the Company or holders of Company Common Stock, each share of Company Common Stock that is issued and outstanding immediately prior to the Effective Time, other than shares of Company Common Stock owned by the Company as treasury stock, which shall be cancelled, and Appraisal Shares (as defined herein) shall be converted into the right to receive one of the following from the Acquiror:

(i) 2.4589 (the "**Exchange Ratio**") validly issued, fully paid and nonassessable shares of Acquiror Common Stock (the "**Stock Consideration**"); or

(ii) $71.01 in cash, subject to adjustment in **Section 2.1(d), Section 2.1(e)** and **Section 5.12** (the "**Cash Consideration**"); or

(iii) a combination of the Cash Consideration and the Stock Consideration, in such proportions as requested by the holder of Company Common Stock (the "**Mixed Consideration**") (with the aggregate of the Stock Consideration and the Cash Consideration collectively referred to herein as the "**Merger Consideration**").

(b) Certain Additional Defined Terms Relating to Merger Consideration. For purposes of this Agreement, the following terms shall have the following meanings:

(i) "**Aggregate Cash Consideration**" means $59,947,348.00, subject to adjustment in accordance with **Section 2.1(d), Section 2.1(e)** and **Section 5.12**.

(ii) "**Aggregate Stock Consideration**" means 3,797,844 shares of Acquiror Common Stock, subject to adjustment in accordance with **Section 5.12**.

(iii) "**Per Share Merger Consideration**" means the amounts of cash and stock obtained by dividing the Merger Consideration by the number of shares of Company Common Stock issued and outstanding immediately prior to the Effective Time (other than shares to be cancelled pursuant to **Section 2.1(a)**).

(c) At the Effective Time, the shares of Company Common Stock will no longer be outstanding and will automatically be canceled and will cease to exist. Certificates (it being understood that any reference herein to a "certificate" shall be deemed to include reference to a book-entry account statement relating to the ownership of Company Common Stock) that represented Company Common Stock before the Effective Time will be deemed for all purposes to represent only the right to receive, upon surrender thereof, the Per Share Merger Consideration.

(d) If, prior to the Effective Time, the outstanding shares of Company Common Stock, or the outstanding shares of Acquiror Common Stock, shall have been increased, decreased, changed into or exchanged for a different number or kind of shares or securities as a result of a reorganization, recapitalization, reclassification, stock dividend, stock split, reverse stock split, or other similar change in capitalization, or if a record date prior to the Effective Time has been established with respect to any such change in capitalization, then an appropriate and proportionate adjustment shall be made to the Stock Consideration, Cash Consideration and Per Share Merger Consideration; *provided, however*, that the exercise of Company Stock Options shall not cause an adjustment to the Stock Consideration and Aggregate Cash Consideration will increase by an amount equal to the new shares of Company Common Stock resulting from the exercise of Company Stock Options multiplied by the Cash Consideration.

(e) In the event the Merger otherwise fails to qualify for the federal income Tax treatment described in **Section 7.5**, then Acquiror may, in its sole discretion, increase the amount of Stock Consideration and make a corresponding decrease to the Cash Consideration by the minimum amount necessary to enable the Merger to otherwise qualify for the federal income Tax treatment described in **Section 7.5**.

Section 2.2 Company Stock Options.

(a) At the Effective Time, each option granted by the Company to purchase shares of Company Common Stock under the Company Stock Plan that is outstanding as of immediately prior to the Effective Time (a "**Company Stock Option**"), shall be cancelled in exchange for a cash payment equal to the product of (i)(A) the excess, if any, of the Stock Consideration Cash Value over (B) the exercise price per share of Company Common Stock under such Company Stock Option, multiplied by (ii) the number of shares of Company Common Stock covered by such Company Stock Option (each, an "**Option Payment**"). Each Option Payment shall be treated as compensation and shall be payable in accordance with **Section 2.2(b).**

(b) Each Option Payment ("**Cancellation Payment**") shall be payable as soon as administratively practicable following the Effective Time by the Surviving Entity, net of any applicable withholding Taxes; provided that prior to the Effective Time the holder of the underlying Company Stock Option has delivered to Acquiror a cancellation agreement (a "**Cancellation Agreement**"), in the form attached hereto as Exhibit D, acknowledging such holder's right to the applicable Cancellation Payment and releasing any claims such holder may have with respect to cancellation and conversion of each such Company Stock Option. The Company shall use commercially reasonable best efforts to obtain an executed Cancellation Agreement from each such holder prior to the Effective Time. In the event a holder has not delivered a Cancellation Agreement prior to the Effective Time, the Cancellation Payment shall be payable as soon as administratively practicable following delivery of the Cancellation

Agreement by the holder, provided that the Cancellation Payment shall be made no later than March 15 of the calendar year following the calendar year during which the Effective Time occurs.

(c) For the avoidance of doubt, each Company Stock Option with an exercise or grant price per share that is equal to or greater than the Stock Consideration Cash Value shall be cancelled as of the Effective Time without any cash payment being made in respect thereof and the holder of such Company Stock Option shall have no further rights in respect thereof.

(d) Prior to the Effective Time, the Board of Directors of the Company shall take all necessary action to give effect to the vesting, cancellation and conversion of each Company Stock Option as contemplated by this **Section 2.2**.

Section 2.3 **No Fractional Shares**. Notwithstanding anything to the contrary contained in this Agreement, no fractional shares of Acquiror Common Stock shall be issued as Merger Consideration in the Merger. Each holder of Company Common Stock who would otherwise be entitled to receive a fractional share of Acquiror Common Stock pursuant to this **Article 2** shall instead be entitled to receive an amount in cash (without interest) rounded to the nearest whole cent, determined by multiplying the Closing Acquiror Common Stock Price by the fractional share of Acquiror Common Stock to which such former holder would otherwise be entitled.

Section 2.4 **Election and Proration Procedures**.

(a) The parties to this Agreement agree: (i) that Computershare shall serve, pursuant to the terms of an exchange agent agreement, as the exchange agent for purposes of this Agreement (the "**Exchange Agent**"); and (ii) that Acquiror shall execute and deliver to the Exchange Agent the exchange agent agreement at or prior to the Effective Time. Acquiror shall be solely responsible for the payment of any fees and expenses of the Exchange Agent.

(b) An election form, in such form as Acquiror and the Company shall agree (an "**Election Form**"), shall be mailed on the Mailing Date (as defined below) to each holder of record of Company Common Stock. Unless another date is agreed to by Acquiror and the Company prior to the Effective Time, the "**Mailing Date**" shall be the date on which the Proxy Statement/Registration Statement is first mailed to holders of Company Common Stock. Acquiror shall make available Election Forms as may be reasonably requested by all Persons who become holders of Company Common Stock after the record date for eligibility to vote at the Company Stockholders' Meeting (as defined herein) and prior to the Election Deadline (as defined herein), and the Company shall provide to the Exchange Agent all information reasonably necessary for it to perform its obligations as specified herein.

(c) Each Election Form shall allow the holder of Company Common Stock (or the beneficial owner through appropriate and customary documentation and instructions) to elect to receive (i) the Stock Consideration for all of such holder's shares (a "**Stock Election**"), (ii) the Cash Consideration for all of such holder's shares (a "**Cash Election**") or (iii) the Mixed Consideration for all of such holder's shares currently held or entitled to be held as of immediately prior to the Effective Time (a "**Mixed Election**"), in such proportion as such holder may specify. Holders of record of Company Common Stock who hold such shares as nominees, trustees or in other representative capacity (a "**Holder Representative**") may submit multiple Election Forms, provided that such Holder Representative certifies that each such Election Form covers all of the shares of Company Common Stock held by that Holder Representative for a particular beneficial owner. The shares of Company Common Stock as to which a Stock Election has been made (including pursuant to a Mixed Election) are referred to herein as "**Stock Election Shares**". The shares of Company Common Stock as to which a Cash Election has been

made (including pursuant to a Mixed Election) are referred to herein as "**Cash Election Shares**". Shares of Company Common Stock as to which no election has been made (or as to which an Election Form is not properly completed or returned in a timely fashion) are referred to as "**Non-Election Shares**."

(d) To be effective, a properly completed Election Form must be received by the Exchange Agent on or prior to the date of the Company Stockholders' Meeting (or such other date as Acquiror and the Company may mutually agree prior to the Effective Time) (the "**Election Deadline**"). An election shall have been properly made only if the Exchange Agent shall have actually received a properly completed Election Form by the Election Deadline. Any holder of Company Common Stock may at any time prior to, but not after, the Election Deadline change his or her election by written notice received by the Exchange Agent prior to the Election Deadline accompanied by a properly completed and signed revised Election Form. Any holder of Company Common Stock may, at any time prior to the Election Deadline, revoke his or her election by written notice received by the Exchange Agent prior to the Election Deadline or by withdrawal prior to the Election Deadline of his or her certificates. All elections shall be revoked automatically if the Exchange Agent is notified in writing by either Acquiror or the Company that this Agreement has been terminated prior to the Effective Time pursuant to **Article 10** of this Agreement. If a holder of Company Common Stock either (i) does not submit a properly completed Election Form by the Election Deadline or (ii) revokes its Election Form prior to the Election Deadline but does not submit a new properly executed Election Form prior to the Election Deadline, the shares of Company Common Stock held by such stockholder shall be designated as Non-Election Shares. Subject to the terms of this Agreement and the Election Form, the Exchange Agent shall have reasonable discretion to determine whether any election, revocation or change has been properly made and to disregard immaterial defects in any Election Form, and any good faith decisions of the Exchange Agent regarding such matters shall be binding and conclusive.

(e) Within three (3) Business Days after the Effective Time, Acquiror shall cause the Exchange Agent to effect the allocation among holders of Company Common Stock to receive the Per Share Merger Consideration and to distribute such as follows:

(i) If the aggregate amount of cash that would be paid upon conversion of the Cash Election Shares and Appraisal Shares is greater than the Aggregate Cash Consideration, then:

(A) all Stock Election Shares and Non-Election Shares shall be converted into the right to receive the Stock Consideration;

(B) all Appraisal Shares shall be deemed to be converted into the right to receive the Cash Consideration;

(C) the Exchange Agent shall then select among the Cash Election Shares, by pro rata selection process, a sufficient number of shares ("**Stock Designated Shares**") such that the cash consideration to be paid equals as closely as possible the Aggregate Cash Consideration and all Stock Designated Shares shall be converted into the right to receive the Stock Consideration; and

(D) the Cash Election Shares that are not Stock Designated Shares will be converted into the right to receive the Cash Consideration.

(ii) If the aggregate amount of cash that would be paid upon conversion of the Cash Election Shares and Appraisal Shares is less than the Aggregate Cash Consideration, then:

(A) all Cash Election Shares shall be converted into the right to receive the Cash Consideration;

(B) all Appraisal Shares shall be deemed to be converted into the right to receive the Cash Consideration;

(C) the Exchange Agent shall then select among the Non-Election Shares, by a pro rata selection process, a sufficient number of shares such that the Cash Consideration to be paid equals as closely as possible to the Aggregate Cash Consideration and, if necessary, the Exchange Agent shall then select among the Stock Election Shares, a sufficient number of shares such that the Cash Consideration to be paid equals as closely as possible to the Aggregate Cash Consideration (collectively, "**Cash Designated Shares**"), and all Cash Designated Shares shall be converted into the right to receive the Cash Consideration; and

(D) the Stock Election Shares and the Non-Election Shares that are not Cash Designated Shares shall be converted into the right to receive the Stock Consideration.

Section 2.5 **Exchange of Shares**.

(a) At or prior to the Effective Time, Acquiror shall authorize the issuance of and shall make available to the Exchange Agent, for the benefit of the holders of Company Common Stock for exchange in accordance with this **Article 2**: (i) the aggregate number of shares of Acquiror Common Stock pursuant to **Section 2.1**, and (ii) the aggregate Cash Consideration payable (including the amount payable in lieu of fractional shares of Acquiror Common Stock in accordance with **Section 2.2**). Such amount of aggregate Cash Consideration and Aggregate Stock Consideration, together with any dividends or distributions with respect thereto paid after the Effective Time, are referred to as the "**Conversion Fund**."

(b) As soon as reasonably practicable after the Closing Date, and in any event within five (5) Business Days after the Closing Date, Acquiror shall cause the Exchange Agent to mail to each holder of record of shares of Company Common Stock evidenced by one or more certificates ("**Company Stock Certificates**") or designated by a book entry representing non-certificated shares of Company Common Stock (each, a "**Book-Entry Share**"), a letter of transmittal ("**Letter of Transmittal**"), in a form to be agreed by the parties, which specifies, among other things, that delivery shall be effected, and risk of loss and title to Company Stock Certificates shall pass, only upon delivery of such certificates to the Exchange Agent, together with instructions for use in effecting the surrender of Company Stock Certificates pursuant to this Agreement, if applicable.

(c) Promptly following the delivery to the Exchange Agent of a properly completed and duly executed Letter of Transmittal, together with the proper surrender of a Company Stock Certificate, if applicable, the holder of such Company Stock Certificate or Book-Entry Share, as applicable, shall be entitled to receive in exchange therefor his, her or its Per Share Merger Consideration plus cash in lieu of any fractional shares of Acquiror Common Stock in accordance with **Section 2.2** deliverable in respect of the shares of Company Common Stock represented by such Company Stock Certificate or Book-Entry Share; thereupon such Company Stock Certificate or Book-Entry Share shall forthwith be canceled. No interest will be

paid or accrued on any portion of the Merger Consideration deliverable upon surrender of a Company Stock Certificate or Book-Entry Share. Until so surrendered, if applicable, and cancelled, each such Company Stock Certificate and Book-Entry Share shall represent after the Effective Time, for all purposes, only the right to receive, without interest, (i) the Per Share Merger Consideration; and (ii) cash in lieu of any fractional shares of Acquiror Common Stock that the stockholder has a right to receive pursuant to **Section 2.2,** in each case, upon the proper surrender of such Company Stock Certificate, if applicable, in accordance with this **Article 2**.

(d) After the Effective Time, there shall be no transfers on the stock transfer books of the Company of Outstanding Company Shares.

(e) No dividends or other distributions declared with respect to Acquiror Common Stock and payable to the holders of record thereof after the Effective Time shall be paid to the holder of any unsurrendered Company Stock Certificate or Book-Entry Share until the holder thereof shall surrender such Company Stock Certificate, if applicable, or Book-Entry Share in accordance with this **Article 2**. Promptly after the surrender, if applicable, and cancellation of a Company Stock Certificate or Book-Entry Share in accordance with this **Article 2,** the record holder thereof shall be entitled to receive any such dividends or other distributions, without interest thereon, which theretofore had become payable with respect to shares of Acquiror Common Stock into which the shares of Company Common Stock represented by such Company Stock Certificate or Book-Entry Share were converted at the Effective Time pursuant to **Section 2.1**. No holder of an unsurrendered Company Stock Certificate shall be entitled, until the surrender of such Company Stock Certificate, to vote the shares of Acquiror Common Stock into which such holder's Company Common Stock shall have been converted.

(f) Any portion of the Conversion Fund that remains unclaimed by the stockholder of the Company twelve (12) months after the Effective Time shall be paid to the Surviving Entity, or its successors in interest. Any stockholders of the Company who have not theretofore complied with this **Article 2** shall thereafter look only to the Surviving Entity, or its successors in interest, for issuance and payment of the Merger Consideration (including the payment of cash in lieu of any fractional shares deliverable in respect of such stockholders' shares of Company Common Stock), as well as any accrued and unpaid dividends or distributions on shares of such Acquiror Common Stock. Notwithstanding the foregoing, none of the Surviving Entity, the Exchange Agent or any other person shall be liable to any former holder of shares of Company Common Stock for any amount delivered in good faith to a public official pursuant to applicable abandoned property, escheat or similar laws.

(g) In the event any Company Stock Certificate shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such Company Stock Certificate to be lost, stolen or destroyed and, if required by the Exchange Agent, the posting by such Person of a bond in such amount as the Exchange Agent may determine is reasonably necessary as indemnity against any claim that may be made against it with respect to such Company Stock Certificate, the Exchange Agent will issue in exchange for such lost, stolen or destroyed Company Stock Certificate, and in accordance with this **Article 2**, the Merger Consideration (including cash in lieu of any fractional shares deliverable in respect of such stockholders' shares of Company Common Stock).

Section 2.6 **Appraisal Shares**. Notwithstanding anything to the contrary set forth in this Agreement, shares of Company Common Stock issued and outstanding immediately prior to the Effective Time and held by a holder or beneficially owned by a "beneficial owner" (as defined in Section 262(a) of the DGCL) who is entitled to demand appraisal rights and who has properly exercised appraisal rights in respect of such shares (such shares being referred to collectively as the **"Appraisal Shares"** until such time as such holder fails to perfect, withdraws or otherwise loses such holder's appraisal rights under applicable law with respect to such

shares) in accordance with Section 262 of the DGCL (the "**Appraisal Statutes**") shall not be converted into a right to receive the Merger Consideration but instead shall be entitled only to payment of such consideration as may be determined to be due in accordance with the Appraisal Statutes; provided, however, that if, after the Effective Time, such holder or "beneficial owner" fails to perfect, withdraws or otherwise loses such holder's right to appraisal pursuant to the Appraisal Statutes, or if a court of competent jurisdiction shall determine that such Person is not entitled to the relief provided by the Appraisal Statutes, such shares of Company Common Stock shall be treated as if they had been converted as of the Effective Time into the right to receive the Merger Consideration in accordance with **Section 2.1** above, without interest thereon. The Company shall give prompt notice to Acquiror of any demands received by the Company from a record holder or "beneficial owner" of Company Common Stock for appraisal, of any withdrawals of such demands, and of any other documents or instruments received by the Company related to the foregoing, and Acquiror shall direct all negotiations and proceedings with respect to such demands. Prior to the Effective Time, the Company shall not, without the prior written consent of Acquiror, make any payment with respect to, or settle or compromise or offer to settle or compromise, any such demand, or agree to any such appraisal demands.

Section 2.7 **Withholding Rights**. Notwithstanding any other provision of this Agreement, the parties to this Agreement and the Exchange Agent will be entitled to deduct and withhold from any amounts payable pursuant to this Agreement (or the transactions contemplated hereby) to another party to this Agreement or to any holder or former holder of Company Common Stock and Company Stock Options such amounts as the party or Exchange Agent is required to deduct and withhold for Taxes with respect to such payment pursuant to the Code or any applicable provision of U.S. federal, state, local, or non-U.S. Legal Requirements relating to Taxes. All amounts so deducted and withheld shall be timely remitted to the appropriate Regulatory Authority. To the extent that such amounts are deducted and withheld, such amounts shall be treated for all purposes of this Agreement as having been paid to the party, holder or former holder, as the case may be, of Company Common Stock in respect of whom such deduction and withholding were made.

Article 3
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except as Previously Disclosed (as defined herein), the Company hereby represents and warrants to Acquiror as follows:

Section 3.1 **Company Organization**.

(a) The Company: (i) is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Delaware and is also in good standing in each other jurisdiction in which the nature of the business conducted or the properties or assets owned or leased by it makes such qualification necessary, except where the failure to be so qualified and in good standing would not have a Material Adverse Effect on the Company; (ii) is registered with the Federal Reserve as a bank holding company under the Bank Holding Company Act of 1956, as amended; and (iii) has full power and authority, corporate and otherwise, to operate as a bank holding company and to own, operate and lease its properties as presently owned, operated and leased, and to carry on its business as it is now being conducted.

(b) Attached to **Schedule 3.1** of the Company Disclosure Schedules are copies of the Company Certificate of Incorporation and Company Bylaws and all amendments thereto, each of which are true, complete and correct, and are in full force and effect as of the date of this Agreement. The Company has no Subsidiaries other than the Bank and those entities listed on **Schedule 3.1(b)** of the Company Disclosure Schedules. Except as set forth on

Schedule 3.1(b) of the Company Disclosure Schedules: (i) the Company does not directly engage in and has not directly engaged in any business or operations other than owning the equity interests in the Bank, and the Subsidiaries listed on **Schedule 3.1(b)** of the Company Disclosure Schedules; (ii) the Company does not directly own any assets other than the equity interests in the Bank and the Subsidiaries listed on **Schedule 3.1(b)** of the Company Disclosure Schedules; and (iii) the Company is not a party to any contract relating to the business of any Subsidiary of the Company.

Section 3.2 **Company Subsidiary Organizations**. The Bank is an Illinois state-chartered bank duly organized, validly existing and in good standing under the laws of the State of Illinois. Each Subsidiary of the Company is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and is also in good standing in each other jurisdiction in which the nature of the business conducted or the properties or assets owned or leased by it makes such qualification necessary, except where the failure to be so qualified and in good standing would not have a Material Adverse Effect on the Company. Each Subsidiary of the Company has full power and authority, corporate and otherwise, to own, operate and lease its properties as presently owned, operated and leased, and to carry on its business as it is now being conducted. The deposit accounts of the Bank are insured by the FDIC through the Deposit Insurance Fund to the fullest extent permitted by applicable Legal Requirements, and all premiums and assessments required to be paid in connection therewith have been paid when due. The Company has delivered or made available to Acquiror copies of the charter (or similar organizational documents) and bylaws of each Subsidiary of the Company and all amendments thereto, each of which are true, complete and correct and in full force and effect as of the date of this Agreement. Attached to **Schedule 3.2** of the Company Disclosure Schedules are copies of the Bank's and all Subsidiaries' Constituent Documents and all amendments thereto, each of which is true, complete and correct, and is in full force and effect as of the date of this Agreement.

Section 3.3 **Authorization; Enforceability**. The Company has the requisite corporate power and authority to enter into and perform its obligations under this Agreement. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly authorized by the Company Board. The Company Board has determined that the Merger, and the Mid-Tier Merger, on the terms and conditions set forth in this Agreement, are in the best interests of the Company and its stockholders, and that this Agreement and the transactions contemplated hereby are in the best interests of the Company and its stockholders. The Company Board has directed that the Merger and Mid-Tier Merger be submitted to the Company's stockholders for consideration at a duly held meeting of such stockholders and has resolved to recommend that the Company's stockholders vote in favor of the adoption and approval of this Agreement and the transactions contemplated hereby. The execution, delivery and performance of this Agreement by the Company, and the consummation by it of its obligations under this Agreement, have been authorized by all necessary corporate action, subject to the Company Stockholder Approval, and, subject to the receipt of the Requisite Regulatory Approvals, this Agreement constitutes a legal, valid and binding obligation of the Company enforceable in accordance with its terms, except as such enforcement may be limited by bankruptcy, insolvency, reorganization or other Legal Requirements affecting creditors' rights generally and subject to general principles of equity.

Section 3.4 **No Conflict**. Except as set forth in **Schedule 3.4** of the Company Disclosure Schedules, neither the execution nor delivery of this Agreement nor the consummation or performance of any of the Contemplated Transactions will, directly or indirectly (with or without notice or lapse of time): (a) assuming receipt of the Company Stockholder Approval, contravene, conflict with or result in a violation of any provision of the certificate of incorporation, certificate of formation or charter (or similar organizational documents) or bylaws or operating agreement, each as in effect on the date hereof, or any currently effective resolution adopted by

the board of directors, stockholders, manager or members of, the Company or any of its Subsidiaries; (b) assuming receipt of the Requisite Regulatory Approvals, contravene, conflict with or result in a violation of any Legal Requirement or any Order to which the Company or any of its Subsidiaries, or any of their respective assets that are owned or used by them, may be subject; or (c) contravene, conflict with or result in a violation or breach of any provision of, or the loss of any benefit under, or give any Person the right to declare a default or exercise any remedy under, or to accelerate the maturity or performance of, or to cancel, terminate or modify, or which would result in the creation of any Lien upon or with respect to any of the assets owned or used by the Company or its Subsidiaries under any of the terms, conditions or provisions of any note, bond, mortgage, indenture, deed of trust, license, lease, agreement, Contract or other instrument or obligation to which Company or any of its Subsidiaries is a party, or by which they or any of their respective properties, assets or business activities may be bound or affected, except (in the case of clause (c)) for such contraventions, conflicts, breaches or defaults that, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on the Company. To the Knowledge of the Company, except for: (i) the filing of applications, filings and notices, as applicable, with the Federal Reserve and approval of, or non-objection to, such applications, filings and notices; (ii) the filing of applications, filings and notices, as applicable, with the Illinois Department of Financial and Professional Regulation and approval of, or non-objection to, such applications, filings and notices; (iii) the filing of any required applications, filings or notices with the FDIC and approval of, or non-objection to, such applications, filings and notices; (iv) the filing with the SEC of the Proxy Statement in definitive form and of the Registration Statement and declaration of effectiveness of the Registration Statement; (v) the filing of the Delaware Certificate of Merger with the Secretary of State of the State of Delaware; (vi) such filings and approvals as are required to be made or obtained under the securities or "Blue Sky" laws of various states in connection with the issuance of the shares of Acquiror Common Stock pursuant to this Agreement and the listing of additional shares of Acquiror Common Stock on the NASDAQ Global Select Market, no consents, non-objections, approvals of, notices to, waivers or authorizations by, or applications, filings or registrations with any Regulatory Authority or any other Person except as set forth on **Schedule 3.4** of the Company Disclosure Schedules (all consents and approvals, the "**Third Party Consents**") are necessary in connection with the execution and delivery of this Agreement or the consummation or performance of any of the Contemplated Transactions.

Section 3.5 **Company Capitalization**.

(a) The authorized capital stock of the Company consists exclusively of 5,000,000 shares of Company Voting Common Stock, 467,500 shares of Company Non-Voting Common Stock, and 100,000 shares of Company Preferred Stock. As of the date of this Agreement (the "**Company Capitalization Date**"), (i) 2,388,748 shares of the Company Voting Common Stock were issued and outstanding, (ii) no shares of the Company Non-Voting Common Stock were issued and outstanding, (iii) no shares of Company Preferred Stock were issued and outstanding, and (iv) 136,935 shares of Company Common Stock reserved for issuance upon the exercise of outstanding Company Stock Options, with a weighted average strike price of $41.01 per share granted by the Company under the Company Benefit Plans. Except as listed in **Schedule 3.5** of the Company Disclosure Schedules, the Company does not have outstanding any bonds, debentures, notes or any similar obligations, in each case having the right to vote (or convertible into, or exchangeable for, securities having the right to vote) with the stockholders of the Company on any matter. Except as set forth in this **Section 3.5**, there are no equity-based awards outstanding as of the Company Capitalization Date.

(b) All of the issued and outstanding shares of Company Common Stock have been duly authorized and validly issued and are fully paid, nonassessable and free of preemptive rights. There are no voting trusts, proxies or other agreements or understandings in effect with respect to the voting or transfer of any of the outstanding capital stock of the Company. A true, correct and complete list dated as of the date hereof, of all of the outstanding shares of Company

Common Stock, all of which are owned of record by stockholders of the Company, with the domicile addresses and in the respective amounts, is set forth in **Schedule 3.5** of the Company Disclosure Schedules and will be updated by the Company as of the Closing Date. Except as set forth in **Schedule 3.5** of the Company Disclosure Schedules, there are no stockholders agreements, voting agreements, proxies, voting trusts or other understanding agreements or commitments with or among one or more of such stockholders with respect to the voting, disposition or other incidents of ownership of any shares of Company Common Stock, including any agreement that imposes any limitation or restriction on Company Common Stock, including any restriction on the right of a stockholder to vote, sell or otherwise dispose of such Company Common Stock.

(c) Except as set forth in **Section 3.5(a)**, as of the Company Capitalization Date, there are no issued, reserved for issuance or outstanding: (i) shares of Company Capital Stock or voting securities of the Company other than the Company Common Stock; (ii) securities of the Company convertible into or exchangeable for shares of Company Capital Stock or voting securities of the Company; (iii) options, warrants, units or other securities or rights to acquire from the Company, or other obligation of the Company to issue, any Company Capital Stock, voting securities or securities convertible into or exchangeable for Company Capital Stock or voting securities of the Company; or (iv) restricted shares, stock appreciation rights, performance units, contingent value rights, "phantom" stock or similar securities, rights or units that are derivative of, or provide economic benefits based, directly or indirectly, on the value or price of, any Company Capital Stock or other securities of, or ownership interests in, the Company. As of the Company Capitalization Date, there are no outstanding obligations of the Company to repurchase, redeem or otherwise acquire any of the securities or rights described in this **Section 3.5(c)**. Except as set forth in **Schedule 3.5** of the Company Disclosure Schedules, since January 1, 2023 through the date hereof, the Company has not: (1) issued, reserved for issuance, repurchased or redeemed any shares of Company equity securities; or (2) issued or awarded any options, stock appreciation rights, restricted shares, restricted stock units, deferred equity units, awards based on the value of Company Common Stock or any other equity-based awards.

(d) None of the shares of Company Common Stock were issued in violation of any federal or state securities laws or any other applicable Legal Requirement. As of the date of this Agreement there are: (i) other than as Previously Disclosed, no outstanding subscriptions, agreements, conversion privileges, options, warrants, calls or other rights obligating the Company or any of its Subsidiaries to issue, sell or otherwise dispose of, or to purchase, redeem or otherwise acquire, any shares of capital stock of the Company or any of its Subsidiaries; and (ii) no contractual obligations of the Company or any of its Subsidiaries to repurchase, redeem or otherwise acquire any shares of Company Common Stock or any equity security of the Company or its Subsidiaries or any securities representing the right to purchase or otherwise receive any shares of capital stock or any other equity security of the Company or its Subsidiaries. Except as permitted by this Agreement, since the Company Capitalization Date, no shares of Company Common Stock have been purchased, redeemed or otherwise acquired, directly or indirectly, by the Company or any of its Subsidiaries and no dividends or other distributions payable in any equity securities of the Company or any of its Subsidiaries have been declared, set aside, made or paid to the stockholders of the Company.

Section 3.6 **Company Subsidiary Capitalization**. Except as set forth in **Schedule 3.6** of the Company Disclosure Schedules, all of the issued and outstanding shares of capital stock or other equity ownership interests of each Subsidiary of the Company are owned by the Company, directly or indirectly, free and clear of any Liens and all of such shares or equity ownership interests are duly authorized and validly issued and are fully paid, nonassessable and free of preemptive rights. No Subsidiary of the Company has or is bound by any outstanding subscriptions, options, warrants, calls, commitments or agreements of any character calling for the purchase or issuance of any shares of capital stock or any other equity

security of such Subsidiary or any securities representing the right to purchase or otherwise receive any shares of capital stock or any other equity security of such Subsidiary. No Subsidiary of the Company owns or has any Contract to acquire any equity interests or other securities of any Person or any direct or indirect equity or ownership interest in any other business.

Section 3.7 **Company SEC Reports; Financial Statements and Reports; Regulatory Filings**.

(a) True and complete copies of the following financial statements have been made available to Acquiror: (i) the consolidated audited financial statements of the Company and its Subsidiaries including any related notes and schedules thereto and the signed, unqualified opinion of Forvis Mazars, LLP, as applicable, for the years ended as of December 31, 2023, 2024 and 2025; (ii) the consolidated unaudited balance sheet and statements of income, comprehensive income (loss) and changes in stockholders' equity for the six (6) month period ended June 30, 2026; (iii) Call Reports for the Bank as of and for the years ended December 31, 2023, 2024 and 2025; and (iv) Call Report for the Bank as of and for the period ended June 30, 2026, if available (collectively, the "**Company Financial Statements**").

(b) The Company has timely filed all Company SEC Reports, except where the failure to file any Company SEC Report, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on the Company, and all such Company SEC Reports complied as to form in all material respects, as of their respective filing dates and effective dates, as the case may be, with all applicable requirements of the Securities Act and the Exchange Act, as the case may be, and the published rules and regulations of the SEC thereunder which are applicable to the Company. The Company SEC Reports were prepared in accordance with applicable Legal Requirements in all material respects. As of their respective filing dates, none of the Company SEC Reports contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, except that information filed as of a later date (but before the date of this Agreement) is deemed to modify information as of an earlier date. Except as disclosed on **Schedule 3.7(b)**, as of the date of this Agreement, there are no outstanding comments from, or unresolved issues raised by, the SEC with respect to any of the Company SEC Reports. No Subsidiary of the Company is required to file periodic reports with the SEC pursuant to Section 13 or 15(d) of the Exchange Act.

(c) The Company Financial Statements have been prepared in conformity with GAAP, except in each case as indicated in such statements or the notes thereto, and comply in all material respects with all applicable Legal Requirements, including the maintenance of an adequate system of internal controls. The Company Financial Statements are complete and correct in all material respects and fairly and accurately present the respective financial position, assets, liabilities and results of operations, cash flows, changes in stockholders' equity and consolidated financial position, as applicable, of the Company and its Subsidiaries at the respective dates of and for the periods referred to in the Company Financial Statements. Except for (i) those liabilities that are set forth on the Company Financial Statements; and (ii) liabilities incurred since December 31, 2025 in the Ordinary Course of Business and that are not, individually or in the aggregate, material to the Company or its Subsidiaries, neither the Company nor any of its Subsidiaries has any liability of any nature whatsoever (whether absolute, accrued, contingent or otherwise and whether due or to become due), whether or not the same would have been required to be reflected in the Company Financial Statements if it had existed on or before December 31, 2025.

(d) Except as set forth in **Schedule 3.7(d)** of the Company Disclosure Schedules, since January 1, 2023, neither the Company nor any Subsidiary of the Company or

any Representative of the Company or any Subsidiary of the Company has received or has otherwise had or obtained, to the Company's Knowledge, any material complaint, allegation, assertion, or claim, whether written or oral, regarding the accounting or auditing practices, procedures, methodologies, or methods of the Company or any Subsidiary of the Company or their internal control over financial reporting, including any complaint, allegation, assertion, or claim that the Company or any Subsidiary of the Company has engaged in questionable accounting or auditing practices. The Company has not identified any significant deficiencies or material weaknesses in the design or operation of its internal control over financial reporting.

(e) The Company and each of its Subsidiaries have filed all forms, reports and documents required to be filed since January 1, 2023, with all applicable federal or state securities or banking authorities except to the extent failure would not have a Material Adverse Effect on the Company and its Subsidiaries. Such forms, reports and documents: (i) complied as to form in all material respects with applicable Legal Requirements; and (ii) did not at the time they were filed, after giving effect to any amendment thereto filed prior to the date hereof, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, except that information filed as of a later date (but before the date of this Agreement) is deemed to modify information as of an earlier date.

(f) There has not been any event or occurrence since January 1, 2023 that would result in a determination that the Bank is not an eligible depository institution as defined in 12 C.F.R. Part 303.2(r). Except for normal examinations conducted by a Regulatory Authority in the Ordinary Course of Business of the Company and its Subsidiaries, there is no pending Proceeding before, examination or investigation by, any Regulatory Authority into the business or operations of the Company or any of its Subsidiaries.

Section 3.8 **Books and Records**. The books of account, minute books, stock record books and other records of the Company and its Subsidiaries are complete and correct in all material respects and have been maintained in accordance with the Company's business practices and all applicable Legal Requirements, including the maintenance of an adequate system of internal controls required by such Legal Requirements. The minute books of the Company and each of its Subsidiaries fairly reflect the substance of events and transactions included therein.

Section 3.9 **Properties**.

(a) **Schedule 3.9(a)** of the Company Disclosure Schedules lists or describes all interests in real property owned by the Company and each of its Subsidiaries, including OREO, as of the date of this Agreement, together with the address of such real estate, and each lease of real property to which it is a party, and in each case of either owned or leased real property, the proper identification, if applicable, of each such property as a branch or main office or other office.

(b) The Company and each of its Subsidiaries has good and marketable title to all assets and properties, whether real or personal, tangible or intangible, that it purports to own, other than OREO, subject to no Liens of any kind except: (i) as noted in the most recent Company Financial Statements or as set forth in **Schedule 3.9** of the Company Disclosure Schedules; (ii) statutory Liens for Taxes not yet delinquent or being contested in good faith by appropriate Proceedings and for which adequate reserves have been established and reflected in the Company Financial Statements; (iii) pledges or Liens required to be granted in connection with the acceptance of government deposits, granted in connection with repurchase or reverse repurchase agreements, securing any discount with, borrowing from, or obligations to any Federal Reserve Bank or Federal Home Loan Bank, interbank credit facilities or any transaction by the Bank acting in a fiduciary capacity or otherwise incurred in the Ordinary Course of

Business and set forth on **Schedule 3.9** of the Company Disclosure Schedules; (iv) easements, rights of way, and other similar encumbrances that do not materially affect the value or use of the properties or assets subject thereto or affected thereby or otherwise materially impair the business operations at such properties; (v) minor defects and irregularities in title and encumbrances that do not materially impair the value or use thereof for the purposes for which they are held as of the date of this Agreement; (vi) Liens or deposits in connection with workers' compensation, unemployment insurance, Social Security or other insurance; (vii) inchoate mechanic's and materialmen's Liens for construction in progress and workmen's, repairmen's, warehousemen's and carrier's Liens arising in the Ordinary Course of Business of the Company or the Bank consistent with past practice; and (viii) Liens on property required by Regulation W promulgated by the Federal Reserve (collectively, the "**Company Permitted Exceptions**"). The Company and each of its Subsidiaries as lessee has the right under valid and existing leases to occupy, use, possess and control any and all of the respective property leased by it, and each such lease is valid and without default thereunder by the lessee or, to the Knowledge of the Company, the lessor. To the Knowledge of the Company, all buildings and structures owned by the Company and each of its Subsidiaries lie wholly within the boundaries of the real property owned or validly leased by it, and do not encroach upon the property of, or otherwise conflict with the property rights of, any other Person. Since December 31, 2023, none of the Company's or its Subsidiaries' real property, whether owned or leased, has been taken by eminent domain (or to the Knowledge of the Company is the subject of a pending or contemplated taking which has not been consummated).

Section 3.10 Loans; Loan Loss Reserve.

(a) Except as set forth on **Schedule 3.10(a)** of the Company Disclosure Schedules, each loan, loan agreement, note, lease or other borrowing agreement by the Bank, any participation therein, and any guaranty, renewal or extension thereof (the "**Company Loans**") reflected as an asset on any of the Company Financial Statements or reports filed with the Regulatory Authorities is evidenced by documentation that is true, genuine, customary and legally sufficient in all material respects and (i) to the extent relating to a secured obligation, is secured by valid Liens which have been perfected (including, if applicable, by the timely filing of financing statements (and, if applicable, extensions thereof) pursuant to the applicable Uniform Commercial Code in effect or timely recording of deeds of trust), and the collateral for such Company Loan to the extent collateral is required to be insured, the collateral is so insured and (ii) constitutes, the legal, valid and binding obligation of the obligor named therein, enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or affecting the enforcement of creditors' rights generally or equitable principles or doctrines. The notes or other credit or security documents with respect to each such outstanding Company Loan were in compliance in all material respects with all applicable Legal Requirements at the time of origination or purchase by the Company and are complete and correct in all material respects.

(b) All Company Loans originated or purchased by the Bank were made or purchased (i) in accordance with the policies of the board of directors of the Bank, subject to certain customary Bank policy exceptions, which policy exceptions are recorded in the Bank's loan files, and (ii) in the Ordinary Course of Business of the Bank. Except as set forth on **Schedule 3.10(b)**, Bank's interest in all Company Loans is free and clear of any Lien and the Bank has complied in all respects with all Legal Requirements relating to such Company Loans, except where the failure to so comply would not have a Material Adverse Effect on the Company. There has been no default on, or forgiveness or waiver of, in whole or in part, any Company Loan made to an executive officer or director of the Company or the Bank or an entity controlled by an executive officer or director during the three (3) years immediately preceding the date hereof.

(c) **Schedule 3.10(c)** of the Company Disclosure Schedules lists, as of June 30, 2026, each Company Loan: (i) under the terms of which the obligor is more than ninety (90) days delinquent in payment of principal or interest or in default of any other material provision as of the dates shown thereon or for which the Bank has discontinued the accrual of interest; (ii) that has been classified as "substandard," "doubtful," "loss," "other loans especially mentioned" or any comparable classifications by the Bank; (iii) that has been listed on any "watch list" or similar internal report of the Bank; (iv) that, to the Knowledge of the Company, has been the subject of any notice from any obligor of adverse environmental conditions potentially affecting the value of any collateral for such Company Loan; (v) with respect to which the Bank has Knowledge of potential violations of any Environmental Laws that may have occurred on the property serving as collateral for such Company Loan or by any obligor of such Company Loan; (vi) that represents an extension of credit to an executive officer or director of the Bank or an entity controlled by an executive officer or director; (vii) a specific reserve allocation existed in connection therewith; (viii) to the Knowledge of the Company had past due Taxes associated therewith; (ix) was required to be accounted for as a troubled debt restructuring in accordance with ASC 310-40; or (x) was a high-volatility commercial real estate loan.

(d) The Bank's allowance for credit losses reflected in the Company Financial Statements (including footnotes thereto) was determined on the basis of the Bank's continuing review and evaluation of the portfolio of Company Loans under the requirements of GAAP and Legal Requirements, was established in a manner consistent with the Bank's internal policies, and, in the reasonable judgment of the Bank, was and is adequate in all material respects under the requirements of GAAP and all Legal Requirements to provide for possible or specific losses, net of recoveries relating to Company Loans previously charged off, on outstanding Company Loans. Since December 31, 2021, the Bank has not been notified by any Regulatory Authority that: (i) its allowance for credit losses is inadequate or inconsistent with the Bank's historical loss experience; or (ii) the practices and policies of the Bank in establishing its allowance for credit losses and in accounting for non-performing and classified assets generally fail to comply with applicable accounting or regulatory requirements.

(e) (i) None of the Company Loans is subject to any material offset or claim of offset; and (ii) the aggregate loan balances in excess of the Bank's allowance for credit losses are, based on past loan loss experience, collectible in accordance with their terms (except as limited above) and all uncollectible loans have been charged off.

(f) All Mortgage Loans have been originated, processed, underwritten, closed, funded, insured, sold or acquired, serviced and subserviced (including all loan application, loss mitigation, loan modification, foreclosure and real property administration activities), and all disclosures required by applicable law made by the Company or any of its Subsidiaries in connection with the Mortgage Loans have been provided to the borrowers thereof, in each case, in accordance with all applicable law in all material respects. No Mortgage Loans were originated by any person other than the Company or one of its Subsidiaries. No fraud or material error, omission, misrepresentation, mistake or similar occurrence has occurred on the part of the Company or its Subsidiaries or any third-party servicer in connection with the origination or servicing of any of the Mortgage Loans. Except as set forth on **Schedule 3.10(f)** of the Company Disclosure Schedules, neither the Company nor any of its Subsidiaries has any obligation or potential obligation to repurchase or re-acquire from any person any Mortgage Loan or any collateral securing any Mortgage Loan, whether by Contract or otherwise that would result in recourse liability under applicable federal and state law. A complete list of each repurchase claim that the Company or any of its Subsidiaries has been subject to over the past two (2) years in respect of any Mortgage Loan, the circumstances as to each such matter, and the resolution or status of each such matter, is set forth on **Schedule 3.10(f)** of the Company Disclosure Schedules.

(g) All Company Loans to any directors, executive officers and principal stockholders (as such terms are defined in Regulation O of the Federal Reserve Board (12 C.F.R. Part 215)) of the Company or any of its Subsidiaries are and were originated in compliance in all material respects with all applicable Legal Requirements.

Section 3.11 Taxes.

(a) The Company and each of its Subsidiaries have duly and timely filed (taking into account all applicable extensions) all material Tax Returns required to be filed by them, and each such Tax Return was true, correct and complete in all material respects when filed and were prepared in substantial compliance with all applicable Legal Requirements. The Company and each of its Subsidiaries have paid, or made adequate provision for the payment of, all Taxes (whether or not shown on any Tax Return) due and payable by the Company and each of its Subsidiaries, or claimed to be due and payable by any Regulatory Authority, and are not delinquent in the payment of any Tax, except such Taxes as are being contested in good faith and as to which adequate reserves have been provided in the Company Financial Statements. Neither the Company nor any of its Subsidiaries has ever received written notice of any claim by a Regulatory Authority in a jurisdiction where the Company or such Subsidiary does not file Tax Returns or pay Taxes that it is or may be subject to Tax or Tax Return filing requirements in that jurisdiction.

(b) There is no claim or assessment pending or threatened against the Company and its Subsidiaries for any material Taxes that may be owed. No audit, examination or investigation related to Taxes paid or payable by the Company and each of its Subsidiaries is presently being conducted or, to the Knowledge of the Company, threatened by any Regulatory Authority. Neither the Company nor its Subsidiaries are the beneficiary of any extension of time within which to file any Tax Return, and there are no Liens for Taxes (other than Taxes not yet due and payable or that are being contested in good faith by appropriate proceedings and for which adequate reserves have been established in accordance with GAAP in the Company Financial Statements) upon any of the Company's or its Subsidiaries' assets. Neither the Company nor its Subsidiaries has executed an extension or waiver of any statute of limitations on the assessment or collection of any Tax that is currently in effect. Except as set forth in **Schedule 3.11(b)** of the Company Disclosure Schedules, none of the Company or any of its Subsidiaries is a party to a Tax sharing, Tax allocation or similar agreement.

(c) The Company and each of its Subsidiaries have delivered or made available to Acquiror true, correct and complete copies of all (i) Tax Returns relating to income Taxes, franchise Taxes and all other material Taxes owed by the Company and its Subsidiaries and (ii) all examination reports and statements of deficiencies assessed against or agreed to by the Company or its Subsidiaries, in each case with respect to the last three (3) fiscal years.

(d) The Company and each of its Subsidiaries have collected or withheld and paid over to the appropriate Regulatory Authority all Taxes required to have been collected or withheld and paid over by it, and has complied in all material respects with all information reporting and backup withholding requirements under all applicable federal, state, local and foreign Legal Requirements in connection with amounts paid or owing to any Person, including without limitation Taxes required to have been collected or withheld and paid in connection with amounts paid or owing to any employee or independent contractor, creditor, stockholder or other third party.

(e) Neither the Company nor any of its Subsidiaries has been a United States real property holding corporation within the meaning of Code Section 897(c)(2) during the five-year period preceding the Closing Date.

(f) Neither the Company nor any of its Subsidiaries (i) has been a member of an affiliated group filing a consolidated federal income Tax Return (other than a group the common parent of which was the Company), or (ii) has any liability for the Taxes of any Person (other than the Company and its Subsidiaries) under Section 1.1502-6 of the Treasury Regulations (or any similar provision of foreign, state or local law), as a transferee or successor, by Contract, or otherwise.

(g) Neither the Company nor any of its Subsidiaries will be required to include any item of income in, or exclude any item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Effective Time as a result of any: (i) change in method of accounting pursuant to Section 481 of the Code or any comparable provision under foreign, state or local law for a taxable period ending on or prior to the Closing Date; (ii) "closing agreement" as described in Code Section 7121 (or any corresponding or similar provision of foreign, state or local law) executed on or prior to the Closing Date; (iii) intercompany transactions or any excess loss account described in the Treasury Regulations under Code Section 1502 (or any corresponding or similar provision of foreign, state or local law); (iv) installment sale or open transaction disposition made on or prior to the Closing Date; (v) prepaid amount received on or prior to the Closing Date; (vi) election under Section 965 of the Code; or (vii) election pursuant to Code Section 108(i) (or any corresponding or similar provision of foreign, state or local law).

(h) To the Knowledge of the Company, the Company and each of its Subsidiaries have not engaged in any transaction that could materially affect the Tax liability for any Tax Returns not closed by applicable statute of limitations: (i) which is a "reportable transaction" or a "listed transaction" or (ii) a "significant purpose of which is the avoidance or evasion of U.S. federal income tax" within the meaning of Section 6662, 6662A, 6011, 6111 or 6707A of the Code or of the Treasury Regulations promulgated thereunder or pursuant to notices or other guidance published by the IRS (irrespective of the effective dates).

Section 3.12 Employee Benefits.

(a) **Schedule 3.12(a)** of the Company Disclosure Schedules includes a complete and correct list of each Company Benefit Plan. The Company has delivered or made available to Acquiror true and complete copies of the following with respect to each material Company Benefit Plan: (i) a copy of the Company's current employee policy manual; (ii) copies of each Company Benefit Plan (or a written description where no formal plan document exists) and all related plan descriptions and other material written communications provided to participants of Company Benefit Plans; (iii) to the extent applicable, the last three (3) years' annual reports on Form 5500, including all schedules thereto and the opinions of independent accountants; and (iv) other material ancillary documents, including the following documents related to each Company Benefit Plan:

(i) all material Contracts with third-party administrators, actuaries, investment managers, consultants, insurers, and independent contractors;

(ii) all notices and other material written communications that were given by the Company, any Subsidiary, or any Company Benefit Plan to the IRS, the DOL or the PBGC pursuant to applicable Legal Requirements within the three (3) years preceding the date of this Agreement;

(iii) all notices or other material written communications that were given by the IRS, the PBGC, or the DOL to the Company, any Subsidiary, or any Company Benefit Plan within the three (3) years preceding the date of this Agreement; and

(iv) with respect to any equity-based compensation plan or arrangement (including any stock option, stock purchase, stock ownership, stock appreciation, restricted stock, restricted stock unit, phantom stock or similar plan, agreement or award), (A) a complete and correct list of recipients of outstanding awards as of the date hereof, (B) the number of outstanding awards held by each recipient as of the date hereof, (C) the form of award agreement pursuant to which each such outstanding award was issued or otherwise granted, (D) copies of each outstanding award agreement and (E) notices and other written materials provided to award recipients relating to such awards.

(b) Except as set forth in **Schedule 3.12(b)(i)** of the Company Disclosure Schedules, neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby (including possible terminations of employment in connection therewith) will cause a payment, vesting, increase or acceleration of benefits or benefit entitlements under any Company Benefit Plan or any other increase in the liabilities of the Company or any Subsidiary under any Company Benefit Plan as a result of the transactions contemplated by this Agreement. Except as set forth in **Schedule 3.12(b)(ii)** of the Company Disclosure Schedules, no Company Benefit Plan provides for payment of any amount which, considered in the aggregate with amounts payable pursuant to all other Company Benefit Plans, would result in any amount being nondeductible for federal income tax purposes by virtue of Section 280G or 162(m) of the Code.

(c) Except as set forth on **Schedule 3.12(c)**, neither the Company nor any Company ERISA Affiliate sponsors, maintains, administers or contributes to, or has ever sponsored, maintained, administered or contributed to, or has, has had or, could have any liability with respect to, (i) any "multiemployer plan" (as defined in Section 3(37) of ERISA), (ii) any "multiple employer welfare arrangement" (as defined in Section 3(40) of ERISA) or (iii) any self-insured plan (including any plan pursuant to which a stop loss policy or contract applies). With respect to any Company Benefit Plan that is a "multiple employer plan" (as described in Section 413(c) of the Code) or is provided by or through a professional employer organization, such Company Benefit Plan complies in all respects with the requirements of the Code and ERISA, and neither the Company nor any of the Company ERISA Affiliates has any liabilities other than the payment and/or remittance of premiums and/or required contributions on behalf of enrolled individuals. Neither the Company nor any of the Company ERISA Affiliates sponsors, maintains, administers or contributes to, or has ever sponsored, maintained, administered or contributed to, or has, has had or could have any liability with respect to, any Company Benefit Plan subject to Title IV of ERISA, Section 302 of ERISA or Section 412 of the Code, or any tax-qualified "defined benefit plan" (as defined in Section 3(35) of ERISA). No Tax-qualified Company Benefit Plan is underfunded when comparing the present value of accrued liabilities under such plan to the market value of plan assets.

(d) Except as set forth on **Schedule 3.12(d)**, each Company Benefit Plan that is subject to Section 409A of the Code has been administered and documented in compliance in all material respects with the requirements of Section 409A of the Code. All elections made with respect to compensation deferred under an arrangement subject to Section 409A of the Code have been made in accordance in all material respects with the requirements of Section 409(a)(4) of the Code, to the extent applicable. Neither Company nor any of its Subsidiaries (i) has taken any action, or has failed to take any action, that has resulted or could reasonably be expected to result in the interest and tax penalties specified in Section 409A(a)(1)(B) of the Code being owed by any participant in a Company Benefit Plan, or (ii) has agreed to reimburse or indemnify any participant or beneficiary in a Company Benefit Plan for any income taxes or the interest or penalties that may be payable as a result of Section 409A(a)(1) (B) of the Code that may be currently due or triggered in the future.

(e) Each Company Benefit Plan that is intended to be qualified under Section 401(a) and related provisions of the Code is the subject of a favorable determination letter from the IRS to the effect that it is so qualified under the Code and that its related trust is tax exempt under Section 501(a) of the Code (or the Company and its Subsidiaries are otherwise relying on an opinion letter issued to the prototype sponsor), and there are no facts or circumstances that would adversely affect the qualified status of any Company Benefit Plan or the tax-exempt status of any related trust or increase costs related thereto. Further, no Company Benefit Plan owns or holds Company Common Stock.

(f) Except as set forth on **Schedule 3.12(f)**, each Company Benefit Plan is and has been administered in all material respects in compliance with its terms and with all applicable Legal Requirements.

(g) Other than routine claims for benefits made in the Ordinary Course of Business, there is no litigation, claim or assessment pending or, to the Company's Knowledge, threatened by, on behalf of or against any Company Benefit Plan or against the administrators or trustees or other fiduciaries of any Company Benefit Plan that alleges a violation of applicable state or federal law or violation of any Company Benefit Plan document or related agreement.

(h) No Company Benefit Plan fiduciary or any other Person has, or has had, any liability to any Company Benefit Plan participant, beneficiary or any other Person under any provisions of ERISA or any other applicable Legal Requirement by reason of any action or failure to act in connection with any Company Benefit Plan, including any liability by any reason of any payment of, or failure to pay, benefits or any other amounts or by reason of any credit or failure to give credit for any benefits or rights. To the Company's Knowledge, no disqualified Person (as defined in Code Section 4975(e)(2)) of any Company Benefit Plan has engaged in any nonexempt prohibited transaction (as described in Code Section 4975(c) or ERISA Section 406).

(i) All accrued contributions and other payments to be made by the Company or any Subsidiary to any Company Benefit Plan (i) through the date hereof have been made or reserves adequate for such purposes have been set aside therefor and reflected in the Company Financial Statements and (ii) through the Closing Date will have been made or reserves adequate for such purposes will have been set aside therefor and reflected in the Company Financial Statements.

(j) Except as set forth in **Schedule 3.12(j)** of the Company Disclosure Schedules, there are no obligations under any Company Benefit Plans to provide health or other welfare benefits to retirees or other former employees, directors, consultants or their dependents (other than rights under Section 4980B of the Code or Section 601 of ERISA or comparable state laws).

(k) To the Company's Knowledge, no condition exists as a result of which the Company or any Subsidiary would have any liability, whether absolute or contingent, under any Company Benefit Plan with respect to any misclassification of a Person performing services for the Company or any Subsidiary as an independent contractor rather than as an employee. All individuals participating in Company Benefit Plans are eligible and authorized in all material respects to participate in such Company Benefit Plans.

(l) Neither the Company nor any of its Subsidiaries has any liabilities to employees or former employees that are not reflected in the Company Benefit Plans.

(m) Except as set forth in **Schedule 3.12(m)** of the Company Disclosure Schedules, each Company Benefit Plan may be amended, terminated or otherwise discontinued

as of the Closing Date in accordance with its terms without any liability to Acquiror or to Acquiror ERISA Affiliates.

Section 3.13 Compliance with Legal Requirements. The Company and each of its Subsidiaries hold all material licenses, certificates, registrations, permits, franchises, rights and other authorizations from all appropriate Regulatory Authorities or other third parties necessary for the lawful conduct of their respective businesses. Each of the Company and each of its Subsidiaries is, and at all times since January 1, 2023, has been, in compliance with each Legal Requirement that is or was applicable to it or to the conduct or operation of its respective businesses or the ownership or use of any of its respective assets, except where noncompliance would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Company. Except as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect on the Company, neither the Company nor any of its Subsidiaries has received, at any time since January 1, 2023, any notice or other communication (whether oral or written) from any Regulatory Authority or any other Person regarding: (a) any actual, alleged, possible, or potential violation of, or failure to comply with, any Legal Requirement; or (b) any actual, alleged, possible, or potential obligation on the part of the Company or any of its Subsidiaries to undertake, or to bear all or any portion of the cost of, any remedial action of any nature in connection with a failure to comply with any Legal Requirement.

Section 3.14 Legal Proceedings; Orders.

(a) Except as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect on the Company, neither the Company nor any of its Subsidiaries is a party to any, and there are no pending or, to the Knowledge of the Company, threatened, Proceedings against the Company or any of its Subsidiaries. There is no Order imposed on the Company or any of its Subsidiaries (or that, upon consummation of the Merger, would apply to the Surviving Entity or any of its Affiliates) that would reasonably be expected to be material to the Company and its Subsidiaries taken as a whole. No officer, director, employee or agent of the Company or any of its Subsidiaries is subject to any Order that prohibits such officer, director, employee or agent from engaging in or continuing any conduct, activity or practice relating to the businesses of the Company or any of its Subsidiaries as currently conducted.

(b) Neither the Company nor any of its Subsidiaries: (i) is subject to any cease and desist or other Order or enforcement action issued by; (ii) is a party to any written agreement, consent agreement or memorandum of understanding with; (iii) is a party to any commitment letter or similar undertaking to; (iv) is subject to any Order or directive by; (v) is subject to any supervisory letter from; (vi) has been ordered to pay any civil money penalty, which has not been paid, by; or (vii) has adopted any policies, procedures or board resolutions at the request of any Regulatory Authority that restricts in any material respect the conduct of its business, in any manner relates to its capital adequacy, restricts its ability to pay dividends or interest, or relates to, or limits in any manner its credit or risk management policies, its management or its business. To the Knowledge of the Company, since January 1, 2019, none of the foregoing has been threatened by any Regulatory Authority, and to the Company's Knowledge, no Regulatory Authority is considering issuing any the foregoing or has threatened the commencement of any regulatory investigation.

(c) None of the Company, any Subsidiary of the Company or the Bank, or, to the Company's Knowledge, any of their respective Representatives has, directly or indirectly: (i) used any funds of the Company or any Subsidiary of the Company for any unlawful contribution, unlawful gift or unlawful entertainment or other expense relating to political activity; (ii) made any unlawful payment to any foreign or domestic governmental official or employee or to any foreign or domestic political party or campaign from funds of the Company

or any Subsidiary of the Company; (iii) violated any provision that would result in the violation of the Foreign Corrupt Practices Act of 1977 or any similar law; (iv) established or maintained any unlawful fund of monies or other assets of the Company or any Subsidiary of the Company; (v) made any fraudulent entry on the books or records of the Company or any Subsidiary of the Company; or (vi) made any unlawful bribe, unlawful rebate, unlawful payoff, unlawful influence payment, unlawful kickback or other unlawful payment to any Person, private or public, regardless of form, whether in money, property or services, to obtain favorable treatment in securing business or to obtain special concessions for the Company or any Subsidiary of the Company or any of their Affiliates, to pay for favorable treatment for business secured or to pay for special concessions already obtained for the Company or any Subsidiary of the Company, or is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury.

(d) **Schedule 3.14** of the Company Disclosure Schedules lists each Proceeding which is pending on the date of this Agreement, or that has been settled in the past three (3) years against the Company or any Subsidiary of the Company, or any present or former officer, director or employee of the Company or any Subsidiary of the Company (relating to their capacity as such).

Section 3.15 **Absence of Certain Changes and Events**. Except as set forth in **Schedule 3.15** of the Company Disclosure Schedules, or as relating to the Mortgage Subsidiary or its disposition as required by **Section 5.15**, or as otherwise expressly permitted pursuant to this Agreement, (i) since December 31, 2025, the Company and its Subsidiaries have conducted their respective businesses only in the Ordinary Course of Business, and (ii) without limiting the foregoing with respect to each, since December 31, 2025, there has not been any:

(a) change in their authorized or issued capital stock; grant of any stock option or right to purchase shares of their capital stock; issuance of any security convertible into such capital stock or evidences of indebtedness (except in connection with customer deposits); grant of any registration rights; purchase, redemption, retirement or other acquisition by them of any shares of any such capital stock; or declaration or payment of any dividend or other distribution or payment in respect of shares of their capital stock, except as reflected on the Company Financial Statements;

(b) amendment to their certificate of incorporation, charter or bylaws or adoption of any resolutions by their board of directors or stockholders with respect to the same;

(c) payment or increase of any bonus, salary or other compensation to any of their stockholders, directors, officers or employees, except for normal payments or increases in the Ordinary Course of Business or in accordance with any then-existing Company Benefit Plan, or entry into any employment, consulting, non-competition, change in control, severance or similar Contract with any stockholder, director, officer or employee, except for the Contemplated Transactions and except for any employment, consulting or similar agreement or arrangement that is not terminable at will or upon thirty (30) days' notice or less, without penalty or premium;

(d) adoption, amendment (except for any amendment necessary to comply with any Legal Requirement) or termination of, or increase in the payments to or benefits under, any Company Benefit Plan;

(e) damage to or destruction or loss of any of their assets or property, whether or not covered by insurance and where the resulting diminution in value individually or in the aggregate is greater than $100,000 or is otherwise a Company Material Contract (as defined herein);

(f) entry into, termination or extension of, or receipt of notice of termination of any joint venture or similar agreement pursuant to any Contract or any similar transaction;

(g) except for this Agreement, entry into any new, or modification, amendment, renewal or extension (through action or inaction) of the terms of any existing, lease, Contract or license that has a term of more than one (1) year or that involves the payment by the Bank of more than $100,000 in the aggregate;

(h) Company Loan or commitment to make any Company Loan other than in the Ordinary Course of Business;

(i) Company Loan or commitment to make, renew, extend the term or increase the amount of any Company Loan to any Person if such Company Loan or any other Company Loans to such Person or an Affiliate of such Person is on the "watch list" or similar internal report of the Bank, or has been classified by the Bank or any Regulatory Authority as "substandard," "doubtful," "loss" or "other loans specially mentioned," or listed as a "potential problem loan";

(j) incurrence by them of any obligation or liability (fixed or contingent) other than in the Ordinary Course of Business;

(k) sale (other than any sale in the Ordinary Course of Business), lease or other disposition of any of their assets or properties, or mortgage, pledge or imposition of any Lien upon any of their material assets or properties, except: (i) for Company Permitted Exceptions; or (ii) as otherwise incurred in the Ordinary Course of Business;

(l) cancellation or waiver by them of any claims or rights with a value in excess of $100,000;

(m) investment by them of a capital nature (e.g., construction of a structure or an addition to an existing structure on property owned by the Company or any of its Subsidiaries) individually or in the aggregate exceeding $100,000;

(n) except for the Contemplated Transactions, merger or consolidation with or into any other Person, or acquisition of any stock, equity interest or business of any other Person;

(o) transaction for the borrowing or loaning of monies, or any increase in any outstanding indebtedness, other than in the Ordinary Course of Business;

(p) material change in any policies and practices with respect to liquidity management and cash flow planning, marketing, deposit origination, lending, budgeting, profit and Tax planning, accounting or any other material aspect of their business or operations, except for such changes as may be required in the opinion of the management of the Company or its Subsidiaries, as applicable, to respond to then-current market or economic conditions or as may be required by any Regulatory Authorities;

(q) change or revocation of any material Tax election, filing of any amended Tax Return, entry into any closing agreement, settlement of any material Tax claim or assessment, surrender of any right to claim a material refund of Taxes, change of any method of accounting for Tax purposes, waiver or extension of any statute of limitations with respect to Taxes;

(r) filing of any applications for additional branches, opening of any new office or branch, closing of any current office or branch, or relocation of operations from existing locations;

(s) discharge or satisfaction of any material Lien or encumbrance on their assets or repayment of any indebtedness for borrowed money, except for obligations incurred and repaid in the Ordinary Course of Business;

(t) other than in the Ordinary Course of Business, entry into any Contract or agreement to buy, sell, exchange or otherwise deal in any assets or series of assets, including any investment securities, but excluding OREO, individually or in the aggregate in excess of $100,000;

(u) purchase or other acquisition of any investments, direct or indirect, in any derivative securities, financial futures or commodities or entry into any interest rate swap, floors and option agreements, or other similar interest rate management agreements, other than in the Ordinary Course of Business;

(v) hiring of any employee with an annual salary in excess of $125,000;

(w) agreement, whether oral or written, by it to do any of the foregoing;

(x) failure to maintain in full force and effect any insurance policy in effect as of December 31, 2025, in each case, on substantially the same terms as in effect on December 31, 2025; or

(y) event or events that have had or would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on the Company.

Section 3.16 **Material Contracts**. Except for Contracts evidencing Company Loans made or otherwise acquired by the Bank in the Ordinary Course of Business, **Schedule 3.16** of the Company Disclosure Schedules lists or describes the following with respect to the Company and each of its Subsidiaries (each such agreement or document, a "**Company Material Contract**") as of the date of this Agreement, true, complete and correct copies of each of which have been delivered or made available to Acquiror:

(a) each lease of real property to which the Company or any of its direct and indirect Subsidiaries is a party;

(b) all loan and credit agreements, conditional sales Contracts or other title retention agreements or security agreements relating to money borrowed by it in excess of $250,000, or guaranteed by the Company or any of its direct and indirect Subsidiaries, exclusive of deposit agreements with customers of the Bank entered into in the Ordinary Course of Business, agreements for the purchase of federal funds and repurchase agreements and Federal Home Loan Bank of Chicago advances;

(c) each Contract that involves performance of services or delivery of goods or materials by it of an amount or value in excess of $100,000 (other than Contracts for the sale of loans and Contracts that are Company Benefit Plans);

(d) each Contract that was not entered into in the Ordinary Course of Business and that involves expenditures or receipts by it in excess of $100,000;

(e) each Contract not referred to elsewhere in this **Section 3.16** that: (i) relates to the future purchase of goods or services that materially exceeds the requirements of its business at current levels or for normal operating purposes; or (ii) has a Material Adverse Effect on the Company or its direct and indirect Subsidiaries;

(f) each lease, rental, license, installment and conditional sale agreement and other Contract affecting the ownership of, leasing of, title to or use of, any personal property (except personal property leases and installment and conditional sales agreements having aggregate remaining payments of less than $100,000);

(g) each material licensing agreement or other Contract with respect to patents, trademarks, copyrights, or other intellectual property (other than shrink-wrap license agreements or other similar license agreements), including material agreements with current or former employees, consultants or contractors regarding the appropriation or the nondisclosure of any of its intellectual property;

(h) each collective bargaining agreement and other Contract to or with any labor union or other employee Representative of a group of employees;

(i) each joint venture, partnership, stockholder, limited liability company, investor rights and other Contract (however named) involving a sharing of profits, losses, costs or liabilities by it with any other Person;

(j) each Contract containing covenants that in any way purport to restrict, in any material respect, the business activity of the Company or its Subsidiaries or limit, in any material respect, the ability of the Company or its Subsidiaries to engage in any line of business or to compete with any Person including from soliciting customers, clients or employee of any Person, or provides a right of first offer, right of first refusal, option or similar right to the Company or any Subsidiary or any other Person or that would limit or purport to limit the ability of the Company or any of its Subsidiaries to own, operate, sell, transfer, pledge or otherwise dispose of any assets or business, including any (i) exclusive dealing obligation; (ii) "clawback" or similar undertaking requiring the reimbursement or refund of any fees; or (iii) "most favored nation" or similar provision granted by the Company or any of its Subsidiaries;

(k) each Contract providing for payments to or by any Person based on sales, purchases or profits, other than (x) direct payments for goods and (y) compensation or commission arrangements with employees of the Mortgage Subsidiary, in each case having an average annual amount in excess of $100,000;

(l) that is (i) an employment, consultancy, non-competition, non-solicitation, deferred compensation, retention, bonus, severance, retirement or other similar Contract (including any amendment to any such existing agreement or arrangement); or (ii) relating to bank-owned life insurance, in each case with any director, officer, employee or independent contractor of or consultant to, or stockholder of, the Company or any direct and indirect Subsidiary of the Company;

(m) that is with an Affiliate of the Company or any of its Subsidiaries other than loans in the Ordinary Course of Business;

(n) each current material consulting or non-competition agreement to which the Company or any of its Subsidiaries is a party;

(o) the name of each Person who is or would be entitled pursuant to any Contract or Company Benefit Plan to receive any payment from the Company or its Subsidiaries

as a result of the consummation of the Contemplated Transactions (including any payment that is or would be due as a result of any actual or constructive termination of a Person's employment or position following such consummation) and the maximum amount of such payment;

(p) each Contract for capital expenditures for a single property, individually, or collectively with any other Contract for capital expenditures on such property, in excess of $100,000;

(q) each Contract that may not be terminated without payment or penalty equal to or greater than $50,000 upon notice of thirty (30) days or less (other than shrink-wrap or similar form software license agreements with respect to off-the-shelf computer software);

(r) that is a settlement agreement, other than releases immaterial in nature or amount entered into in the Ordinary Course of Business with the former employees of the Company or its Subsidiaries or independent contractors in connection with the routine cessation of such employee's or independent contractor's employment;

(s) each Company Benefit Plan; and

(t) each amendment, supplement and modification in respect of any of the foregoing.

Section 3.17 **No Defaults**. Each Company Material Contract is in full force and effect and is valid and enforceable against the Company, and, to the Company's Knowledge, against such other party to such Company Material Contract, in accordance with its terms, except as such enforcement may be limited by bankruptcy, insolvency, reorganization or other Legal Requirements affecting creditors' rights generally and subject to general principles of equity. To the Company's Knowledge, except as expressly contemplated by or permitted by this Agreement, no event has occurred or circumstance exists that (with or without notice or lapse of time) may contravene, conflict with or result in a material violation or breach of, or give the Company, any of its Subsidiaries or other Person the right to declare a default or exercise any remedy under, or to accelerate the maturity or performance of, or to cancel, terminate or modify, any Company Material Contract, except where any such default would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect on the Company. Except in the Ordinary Course of Business with respect to any Company Loan, neither the Company nor any of its Subsidiaries has given to or received from any other Person, at any time since January 1, 2023, any notice or other communication (whether oral or written) regarding any actual, alleged, possible or potential violation or breach of, or default under, any Company Material Contract, that has not been terminated or satisfied prior to the date of this Agreement. Other than in the Ordinary Course of Business, there are no renegotiations of, attempts to renegotiate or outstanding rights to renegotiate, any material amounts paid or payable to the Company or any of its Subsidiaries under current or completed Company Material Contracts with any Person, and no such Person has made written demand for such renegotiation.

Section 3.18 **Insurance**. **Schedule 3.18** of the Company Disclosure Schedules lists all insurance policies and bonds owned or held as of the date of this Agreement by the Company and its Subsidiaries with respect to their respective businesses, operations, properties or assets (including bankers' blanket bond and insurance providing benefits for employees), true, complete and correct copies, each of which has been delivered or made available to Acquiror. The Company and its Subsidiaries are insured with reputable insurers against such risks and in such amounts as the management of the Company reasonably has determined to be prudent and consistent with comparable entities engaged in the same business and industry. The Company and its direct and indirect Subsidiaries are in compliance in all material respects with their insurance policies and are not in default under any of the terms thereof. Each such policy is

outstanding and in full force and effect and, except for policies insuring against potential liabilities of officers, directors and employees of the Company and its direct and indirect Subsidiaries, the Company or the relevant Subsidiary thereof is the sole beneficiary of such policies. All premiums and other payments due under any such policy have been paid, and all claims thereunder have been filed in due and timely fashion. **Schedule 3.18** of the Company Disclosure Schedules lists and briefly describes all claims that have been filed under such insurance policies and bonds within the past three (3) years prior to the date of this Agreement that individually or in the aggregate exceed $50,000 and the current status of such claims. No such pending claim has been questioned, denied or disputed by the underwriters of such policies or in respect of which such underwriters have reserved their rights. None of the Company or any of its direct and indirect Subsidiaries has had any insurance policy or bond canceled or nonrenewed by the issuer of the policy or bond within the past three (3) years.

Section 3.19 **Compliance with Environmental Laws**. There are no actions, suits, investigations, liabilities, inquiries, Proceedings or Orders involving the Company or any of its direct and indirect Subsidiaries or any of their respective assets that are pending or, to the Knowledge of the Company, threatened. No environmental clearances or other governmental approvals are required for the conduct of the business of the Company or any of its direct and indirect Subsidiaries or the consummation of the Contemplated Transactions. To the Knowledge of the Company, neither the Company nor any of its direct and indirect Subsidiaries is the owner of any interest in real estate, other than OREO, on which the Company or any of its Subsidiaries has caused or allowed any substances to have been generated, used, stored, deposited, treated, recycled or disposed of, which substances, if known to be present on, at or under such property, would require notification to any Regulatory Authority, cleanup, removal or some other remedial action under any Environmental Law at such property or any impacted adjacent or down gradient property, except where such action would not reasonably be expected to have a Material Adverse Effect on the Company. Except for any matters that have not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company, the Company and each direct and indirect Subsidiary of the Company has complied in all material respects with all Environmental Laws applicable to it and its business operations.

Section 3.20 **Transactions with Affiliates**. Except as set forth in **Schedule 3.20** of the Company Disclosure Schedules, no officer or director of the Company or any of its Subsidiaries, any Immediate Family Member of any such Person, and no entity that any such Person "controls" within the meaning of Regulation O of the Federal Reserve has (a) any Company Loan or any other agreement with the Company or any of its Subsidiaries or (b) any interest in any material property, real, personal or mixed, tangible or intangible, used in or pertaining to, the business of the Company or any of its Subsidiaries. To the Knowledge of the Company, no action or failure to take action by any present or former director, officer, employee or agent of the Company or any Subsidiary of the Company has occurred which would give rise to a material claim by any such individual for indemnification from the Company or any Subsidiary of the Company.

Section 3.21 **Voting Requirements**. The affirmative vote of the holders of a majority of the outstanding shares of Company Common Stock at the Company Stockholders' Meeting or an adjournment or postponement thereof to adopt this Agreement is the only vote of the holders of any class or series of capital stock or voting securities of, or other equity interests in, the Company necessary to adopt this Agreement.

Section 3.22 **Brokerage Commissions; Fairness Opinion**.

(a) Except for fees payable to Performance Trust Capital Partners, pursuant to an engagement letter that has been Previously Disclosed, none of the Company or its Subsidiaries, or any of their respective Representatives, has incurred any obligation or liability,

contingent or otherwise, for brokerage or finders' fees or agents' commissions or other similar payment in connection with this Agreement.

(b) The Board of Directors of the Company has received the opinion of Performance Trust Capital Partners and has delivered a copy of such opinion to Acquiror, to the effect that, as of the date of such opinion and subject to the assumptions, limitations and qualifications set forth therein, the Merger is fair, from a financial point of view, to the holders of Company Common Stock. Such opinion has not been amended or rescinded as of the date of this Agreement.

Section 3.23 **Approval Delays**. There is no reason why the granting of any of the Requisite Regulatory Approvals would be denied or unduly delayed. The Bank is "well-capitalized" (as such term is defined in the relevant regulation of the institution's primary federal bank regulator), and the institution's rating under the CRA is "satisfactory" or better.

Section 3.24 **Labor Matters**.

(a) There are no collective bargaining agreements or other labor union Contracts applicable to any employees of the Company or any of its Subsidiaries. There is no labor dispute, strike, work stoppage or lockout, or, to the Knowledge of the Company, threat thereof, by or with respect to any employees of the Company or any of its Subsidiaries, and there has been no labor dispute, strike, work stoppage or lockout in the previous three (3) years. There are no organizational efforts with respect to the formation of a collective bargaining unit presently being made or, to the Knowledge of the Company, threatened, involving employees of the Company or any of its Subsidiaries. Neither the Company nor any of its Subsidiaries has engaged or is engaging in any unfair labor practice. The Company and its Subsidiaries are in compliance in all material respects with all applicable Legal Requirements respecting employment and employment practices, terms and conditions of employment, wages, hours of work and occupational safety and health. No Proceeding asserting that the Company or any of its Subsidiaries has committed an unfair labor practice (within the meaning of the National Labor Relations Act of 1935) or seeking to compel the Company or any of its Subsidiaries to bargain with any labor organization as to wages or conditions of employment is pending or, to the Knowledge of the Company, threatened with respect to the Company or any of its Subsidiaries before the National Labor Relations Board, the Equal Employment Opportunity Commission or any other Regulatory Authority.

(b) Neither the Company nor any of its Subsidiaries is a party to, or otherwise bound by, any consent decree with, or citation by, any Regulatory Authority relating to employees or employment practices. None of the Company, any of its Subsidiaries or any of its or their executive officers has received within the past three (3) years any written notice of intent by any Regulatory Authority responsible for the enforcement of labor or employment laws to conduct an investigation relating to the Company or any of its Subsidiaries and, to the Knowledge of the Company, no such investigation is in progress.

Section 3.25 **Intellectual Property**. Except as set forth in **Schedule 3.25** of the Company Disclosure Schedules, each of the Company and its Subsidiaries has the unrestricted right and authority, and the Surviving Entity and its Subsidiaries will have the unrestricted right and authority from and after the Effective Time, to use all patents, trademarks, copyrights, service marks, trade names or other intellectual property owned by them as is necessary to enable them to conduct and to continue to conduct all material phases of the businesses of the Company and its Subsidiaries in the manner presently conducted by them, and, to the Knowledge of the Company, such use does not, and will not, conflict with, infringe on or violate any patent, trademark, copyright, service mark, trade name or any other intellectual property right of any Person. To the extent the Company has designated any of its information, materials, or processes a trade secret,

the Company and its Subsidiaries have taken commercially reasonable measures to protect the confidentiality of all trade secrets that are owned, used, or held by them. Neither the Company nor any of its Subsidiaries has received written notice from any third party alleging any material interference, infringement, misappropriation or violation of any intellectual property rights of any third party.

Section 3.26 Investments.

(a) **Schedule 3.26(a)** of the Company Disclosure Schedules includes a complete and correct list and description, as of June 30, 2026, of: (i) all investment and debt securities, mortgage-backed and related securities, marketable equity securities and securities purchased under agreements to resell that are owned by the Company or its Subsidiaries, other than, with respect to the Bank, in a fiduciary or agency capacity (the "**Company Investment Securities**"); and (ii) any such Company Investment Securities that are pledged as collateral to another Person. The Company and each Subsidiary has good and marketable title to all Company Investment Securities held by it, free and clear of any Liens except for Company Permitted Exceptions and except to the extent such Company Investment Securities are pledged in the Ordinary Course of Business consistent with prudent banking practices to secure obligations of the Company or the Bank. The Company Investment Securities are valued on the books of the Company and the Bank in accordance with GAAP.

(b) Except as may be imposed by applicable securities laws and restrictions that may exist for securities that are classified as "held to maturity," or Company Investment Securities which have been pledged as security in the Ordinary Course of Business, none of the Company Investment Securities is subject to any restriction, whether contractual or statutory, that materially impairs the ability of the Company or any of its Subsidiaries to dispose of such investment at any time. With respect to all repurchase agreements to which the Company or any of its Subsidiaries is a party, the Company or such Subsidiary of the Company, as the case may be, has a valid, perfected first Lien or security interest in the securities or other collateral securing each such repurchase agreement, and the value of the collateral securing each such repurchase agreement equals or exceeds the amount of the debt secured by such collateral under such agreement.

(c) None of the Company or its Subsidiaries has sold or otherwise disposed of any Company Investment Securities in a transaction in which the acquiror of such Company Investment Securities or other Person has the right, either conditionally or absolutely, to require the Company or any of its Subsidiaries to repurchase or otherwise reacquire any such Company Investment Securities.

(d) All Derivative Transactions, whether entered into for the account of the Company or any of its Subsidiaries or for the account of a customer of the Company or any of its Subsidiaries, were entered into in the Ordinary Course of Business and in accordance with prudent banking practice and applicable Legal Requirements of applicable Regulatory Authorities and in accordance with the investment, securities, commodities, risk management and other policies, practices and procedures employed by the Company and its Subsidiaries, and with counterparties believed at the time to be financially responsible and able to understand (either alone or in consultation with their advisers) and to bear the risks of such Derivative Transactions. All of such Derivative Transactions are legal, valid and binding obligations of the Company or one of its Subsidiaries enforceable against it in accordance with their terms (except as may be limited by bankruptcy, insolvency, moratorium, reorganization or similar laws affecting the rights of creditors generally and subject to general principles of equity) and are in full force and effect. The Company and its Subsidiaries have duly performed their obligations under the Derivative Transactions to the extent that such obligations to perform have accrued and, to the

Knowledge of the Company, there are no breaches, violations or defaults or allegations or assertions of such by any party thereunder.

Section 3.27 **Fiduciary Accounts**. The Bank has properly administered all accounts for which it acts as fiduciary, including accounts for which it serves as trustee, agent, custodian, guardian, conservator, personal Representative, or investment advisor, in accordance with the terms of the governing documents and applicable Legal Requirements. The Bank has not committed any breach of trust with respect to any such fiduciary account, and the accountings for each such fiduciary account are true and correct in all material respects and accurately reflect the assets of such fiduciary account.

Section 3.28 **Deposits**. All of the deposits held by the Bank (including the records and documentation pertaining to such deposits) have been established and are held in material compliance with applicable Legal Requirements and in all material respects with all applicable policies, practices and procedures of the Bank. No legal action or Proceeding for the termination or revocation of such insurance is pending, or to the Knowledge of the Company, has any such termination or revocation been threatened.

Section 3.29 **Customer Information Security**. Since December 31, 2023, to the Knowledge of the Company, there has been no unauthorized disclosure of, or unauthorized access to, or suspected unauthorized disclosure of, or unauthorized access to, any nonpublic personal information of a customer in the possession of the Company or any of its Subsidiaries that could result in substantial harm to such customer.

Section 3.30 **No Other Representations or Warranties**.

(a) Except for the representations and warranties made by the Company in this **Article 3**, neither the Company nor any other Person makes any express or implied representation or warranty with respect to the Company, its Subsidiaries or their respective businesses, operations, assets, liabilities, conditions (financial or otherwise) or prospects, and the Company hereby disclaims any such other representations or warranties. In particular, without limiting the foregoing disclaimer, neither the Company nor any other Person makes or has made any representation or warranty to Acquiror or any of its Affiliates or Representatives with respect to: (i) any financial projection, forecast, estimate, budget or prospective information relating to the Company, any of its Subsidiaries or their respective businesses; or (ii) except for the representations and warranties made by the Company in this **Article 3**, any oral or written information presented to Acquiror or any of its Affiliates or Representatives in the course of their due diligence investigation of the Company, in the negotiation of this Agreement or in the course of the transactions contemplated hereby.

(b) The Company acknowledges and agrees that neither Acquiror nor any other Person has made or is making any express or implied representation or warranty other than those contained in **Article 4**.

Article 4
REPRESENTATIONS AND WARRANTIES OF ACQUIROR

Except as Previously Disclosed, Acquiror hereby represents and warrants to the Company as follows:

Section 4.1 **Acquiror Organization**. Acquiror: (a) is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and is also in good standing in each other jurisdiction in which the nature of the business conducted or the properties

or assets owned or leased by it makes such qualification necessary, except where the failure to be so qualified and in good standing would not have a Material Adverse Effect on Acquiror; (b) is registered with the Federal Reserve as a financial holding company under the Bank Holding Company Act of 1956, as amended; and (c) has full power and authority, corporate and otherwise, to operate as a bank holding company and to own, operate and lease its properties as presently owned, operated and leased, and to carry on its business as it is now being conducted. The copies of the Acquiror Certificate of Incorporation and Acquiror Bylaws and all amendments thereto set forth in the Acquiror SEC Reports are true, complete and correct, and are in full force and effect as of the date of this Agreement. Acquiror has no Subsidiary other than the Subsidiaries listed on Exhibit 21.1 to Acquiror's Annual Report on Form 10-K for the fiscal year ended December 31, 2025 and MergerCo.

Section 4.2 **Acquiror Subsidiary Organizations**. Acquiror Bank is an Illinois state-chartered bank duly organized, validly existing and in good standing under the laws of the State of Illinois. MergerCo is a wholly owned Subsidiary of Acquiror and was newly formed for the purpose of engaging in the Merger and has not held any assets or conducted any business except as has been necessary to consummate the Contemplated Transactions. Each Acquiror Subsidiary is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and is also in good standing in each other jurisdiction in which the nature of the business conducted or the properties or assets owned or leased by it makes such qualification necessary, except where the failure to be so qualified and in good standing would not have a Material Adverse Effect on Acquiror. Each Subsidiary of Acquiror has full power and authority, corporate and otherwise, to own, operate and lease its properties as presently owned, operated and leased, and to carry on its business as it is now being conducted. The deposit accounts of Acquiror Bank are insured by the FDIC through the Deposit Insurance Fund to the fullest extent permitted by applicable Legal Requirements, and all premiums and assessments required to be paid in connection therewith have been paid when due. Acquiror has delivered or made available to the Company copies of the charter (or similar organizational documents) and bylaws of each Subsidiary of Acquiror and all amendments thereto, each of which is true, complete and correct and in full force and effect as of the date of this Agreement.

Section 4.3 **Authorization; Enforceability**. Acquiror has the requisite corporate power and authority to enter into and perform its obligations under this Agreement. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly authorized by the Acquiror Board. The Acquiror Board has determined that the Merger, on substantially the terms and conditions set forth in this Agreement, is in the best interests of Acquiror and its stockholders, and that this Agreement and the transactions contemplated hereby are in the best interests of Acquiror and its stockholders. The execution, delivery and performance of this Agreement by Acquiror, and the consummation by it of its obligations under this Agreement, have been authorized by all necessary corporate action and, subject to the receipt of the Requisite Regulatory Approvals, this Agreement constitutes a legal, valid and binding obligation of Acquiror enforceable in accordance with its terms, except as such enforcement may be limited by bankruptcy, insolvency, reorganization or other Legal Requirements affecting creditors' rights generally and subject to general principles of equity.

Section 4.4 **No Conflict**. Neither the execution nor delivery of this Agreement nor the consummation or performance of any of the Contemplated Transactions will, directly or indirectly (with or without notice or lapse of time): (a) contravene, conflict with or result in a violation of any provision of the certificate of incorporation, certificate of formation or charter (or similar organizational documents) or bylaws or operating agreement, each as in effect on the date hereof, or any currently effective resolution adopted by the board of directors, stockholders, manager or members of, Acquiror or any of its Subsidiaries; or (b) assuming receipt of the Requisite Regulatory Approvals, contravene, conflict with or result in a violation of any Legal Requirement

or any Order to which Acquiror or any of its Subsidiaries, or any of their respective assets that are owned or used by them, may be subject. Except for the Third Party Consents no consents or approvals of or filings or registrations with any court, administrative agency or commission or other Governmental Authority or instrumentality are necessary in connection with the execution and delivery of this Agreement or the consummation or performance of any of the Contemplated Transactions.

Section 4.5 **Acquiror Capitalization**. As of the date of this Agreement (the "**Acquiror Capitalization Date**"), the authorized capital stock of Acquiror consists exclusively of: (i) 125,000,000 shares of Acquiror Common Stock, of which 36,365,612 shares were issued and outstanding, and 2,085,501 shares were held in the treasury of Acquiror; and (ii) 25,000,000 shares of Acquiror's preferred stock, par value of $0.01 per share (the "**Acquiror Preferred Stock**"), of which no shares were issued and outstanding as of the Acquiror Capitalization Date. Acquiror does not have outstanding any bonds, debentures, notes or other debt obligations having the right to vote (or convertible into, or exchangeable for, securities having the right to vote) with the stockholders of Acquiror on any matter. All of the issued and outstanding shares of Acquiror Capital Stock have been, and those shares of Acquiror Common Stock to be issued pursuant to the Merger will be, duly authorized and validly issued and fully paid, nonassessable and free of preemptive rights. As of the Acquiror Capitalization Date, no shares of Acquiror Capital Stock were reserved for issuance except for: (i) 183,202 shares of Acquiror Common Stock reserved for issuance in connection with stock options, restricted stock units, or other equity awards under Acquiror Benefit Plans; and (ii) 1,318,738 shares of Acquiror Common Stock reserved for issuance pursuant to future awards under Acquiror Benefit Plans.

Section 4.6 **Acquiror Subsidiary Capitalization**. All of the issued and outstanding shares of capital stock or other equity ownership interests of each Subsidiary of Acquiror are owned by Acquiror, directly or indirectly, free and clear of any Liens and all of such shares or equity ownership interests are duly authorized and validly issued and are fully paid, nonassessable and free of preemptive rights. No Subsidiary of Acquiror has or is bound by any outstanding subscriptions, options, warrants, calls, commitments or agreements of any character calling for the purchase or issuance of any shares of capital stock or any other equity security of such Subsidiary or any securities representing the right to purchase or otherwise receive any shares of capital stock or any other equity security of such Subsidiary. No Subsidiary of Acquiror owns or has any Contract to acquire, any equity interests or other securities of any Person or any direct or indirect equity or ownership interest in any other business, except as set forth on **Schedule 4.6** of the Acquiror Disclosure Schedules.

Section 4.7 **Acquiror SEC Reports; Financial Statements and Reports; Regulatory Filings**.

(a) Acquiror has timely filed all Acquiror SEC Reports, except where the failure to file any Acquiror SEC Report, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on Acquiror, and all such Acquiror SEC Reports complied as to form in all material respects, as of their respective filing dates and effective dates, as the case may be, with all applicable requirements of the Securities Act and the Exchange Act, as the case may be, and the rules and regulations of the SEC thereunder which are applicable to Acquiror. The Acquiror SEC Reports were prepared in accordance with applicable Legal Requirements in all material respects. As of their respective filing dates, none of the Acquiror SEC Reports contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, except that information filed as of a later date (but before the date of this Agreement) is deemed to modify information as of an earlier date. As of the date hereof, there are no outstanding comments from or unresolved issues raised by the SEC with respect to any of the Acquiror SEC Reports. No Subsidiary of

Acquiror is required to file periodic reports with the SEC pursuant to Section 13(a) or 15(d) of the Exchange Act.

(b) The financial statements presented (or incorporated by reference) in the Acquiror SEC Reports (including the related notes, where applicable) have been prepared in conformity with GAAP, except in each case as indicated in such statements or the notes thereto, and comply in all material respects with all applicable Legal Requirements, including the maintenance of an adequate system of internal controls. Taken together, the financial statements presented in the Acquiror SEC Reports (collectively, the "**Acquiror Financial Statements**") are complete and correct in all material respects and fairly and accurately present the respective financial position, assets, liabilities and results of operations of Acquiror and its Subsidiaries at the respective dates of and for the periods referred to in the Acquiror Financial Statements, subject to normal year-end audit adjustments in the case of unaudited Acquiror Financial Statements. As of the date hereof, RSM US LLP has not resigned (or informed Acquiror that it intends to resign) or been dismissed as independent registered public accountants of Acquiror.

(c) Acquiror and each of its Subsidiaries has filed all forms, reports and documents required to be filed since January 1, 2023, with all applicable federal or state securities or banking authorities except to the extent failure would not have a Material Adverse Effect on Acquiror and its Subsidiaries. Such forms, reports and documents: (i) complied as to form in all material respects with applicable Legal Requirements; and (ii) did not at the time they were filed, after giving effect to any amendment thereto filed prior to the date hereof, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, except that information filed as of a later date (but before the date of this Agreement) is deemed to modify information as of an earlier date.

(d) To the Knowledge of Acquiror, there has not been any event or occurrence since January 1, 2023 that would result in a determination that Acquiror Bank is not an eligible depository institution as defined in 12 C.F.R. Part 303.2(r).

Section 4.8 **Taxes**.

(a) Acquiror and each of its Subsidiaries have duly and timely filed (taking into account all applicable extensions) all material Tax Returns required to be filed by them, and each such Tax Return was true, correct and complete in all material respects when filed. Acquiror and each of its Subsidiaries have paid, or made adequate provision for the payment of, all Taxes due and payable by Acquiror and each of its Subsidiaries, or claimed to be due and payable by any Regulatory Authority, and are not delinquent in the payment of any Tax, except such Taxes as are being contested in good faith and as to which adequate reserves have been provided.

(b) There is no claim or assessment pending or, to the Knowledge of the Acquiror, threatened against Acquiror and its Subsidiaries for any material Taxes that they owe. No audit, examination or investigation related to Taxes paid or payable by Acquiror and each of its Subsidiaries is presently being conducted or, to the Knowledge of Acquiror, threatened by any Regulatory Authority. Neither Acquiror nor its Subsidiaries are the beneficiary of any extension of time within which to file any Tax Return, and there are no Liens for Taxes (other than Taxes not yet due and payable or that are being contested in good faith by appropriate proceedings and for which adequate reserves have been established in accordance with GAAP in the Acquiror Financial Statements) upon any of Acquiror's or its Subsidiaries' assets. Neither Acquiror nor its Subsidiaries has executed an extension or waiver of any statute of limitations on the assessment or collection of any Tax that is currently in effect.

(c) Acquiror and each of its Subsidiaries have collected or withheld and paid over to the appropriate Regulatory Authority all Taxes required to have been collected or withheld and paid over by it, and have complied in all material respects with all information reporting and backup withholding requirements under all applicable federal, state, local and foreign Legal Requirements in connection with amounts paid or owing to any Person, including without limitation Taxes required to have been collected or withheld and paid in connection with amounts paid or owing to any employee or independent contractor, creditor, stockholder or other third party.

Section 4.9 **Books and Records**. The books of account, minute books, stock record books and other records of Acquiror and its Subsidiaries are complete and correct in all material respects and have been maintained in accordance with Acquiror's business practices and all applicable Legal Requirements, including the maintenance of an adequate system of internal controls required by such Legal Requirements. The minute books of Acquiror and each of its Subsidiaries fairly reflect the substance of events and transactions included therein.

Section 4.10 **Loans; Loan Loss Reserve**.

(a) Each loan, loan agreement, note, lease or other borrowing agreement by Acquiror Bank, any participation therein, and any guaranty, renewal or extension thereof reflected as an asset on any of the Acquiror Financial Statements or reports filed with the Regulatory Authorities is evidenced by documentation that is customary and legally sufficient in all material respects and constitutes, to the Knowledge of the Acquiror, the legal, valid and binding obligation of the obligor named therein, enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or affecting the enforcement of creditors' rights generally or equitable principles or doctrines.

(b) All acquiror loans originated or purchased by Acquiror Bank were made or purchased in accordance with the policies of the board of directors of Acquiror Bank and in the Ordinary Course of Business of Acquiror Bank. Acquiror Bank's interest in all acquiror loans is free and clear of any security interest, Lien, encumbrance or other charge, and, Acquiror Bank has complied in all material respects with all Legal Requirements relating to such acquiror loans, except where the failure to so comply would not have a Material Adverse Effect on the Acquiror. There has been no default on, or forgiveness or waiver of, in whole or in part, any acquiror loan made to an executive officer or director of the Acquiror or Acquiror Bank or an entity controlled by an executive officer or director during the three (3) years immediately preceding the date hereof.

Section 4.11 **Absence of Certain Changes and Events**. Since December 31, 2025, no event or events have occurred that had or would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect on Acquiror.

Section 4.12 **Brokerage Commissions**. Except for fees payable to Piper Sandler & Co. pursuant to an engagement letter that has been Previously Disclosed, none of Acquiror or its Subsidiaries, or any of their respective Representatives, has incurred any obligation or liability, contingent or otherwise, for brokerage or finders' fees or agents' commissions or other similar payment in connection with this Agreement.

Section 4.13 **Approval Delays**. To the Knowledge of Acquiror, there is no reason why the granting of any of the Requisite Regulatory Approvals would be denied or unduly delayed. Acquiror Bank's most recent CRA rating was "satisfactory" or better.

Section 4.14 **Financial Capability**. Acquiror has sufficient funds to pay the cash component of the Merger Consideration and to perform its other obligations contemplated by this Agreement.

Section 4.15 **No Other Representations or Warranties**.

(a) Except for the representations and warranties made by Acquiror in this **Article 4**, neither Acquiror nor any other Person makes any express or implied representation or warranty with respect to Acquiror, its Subsidiaries or their respective businesses, operations, assets, liabilities, conditions (financial or otherwise) or prospects, and Acquiror hereby disclaims any such other representations or warranties. In particular, without limiting the foregoing disclaimer, neither Acquiror nor any other Person makes or has made any representation or warranty to the Company or any of its Affiliates or Representatives with respect to: (i) any financial projection, forecast, estimate, budget or prospective information relating to Acquiror, any of its Subsidiaries or their respective businesses; or (ii) except for the representations and warranties made by Acquiror in this **Article** 4, any oral or written information presented to the Company or any of its Affiliates or Representatives in the course of their due diligence investigation of Acquiror, in the negotiation of this Agreement or in the course of the Contemplated Transactions.

(b) Acquiror acknowledges and agrees that neither the Company nor any other Person has made or is making any express or implied representation or warranty other than those contained in **Article 3**.

Article 5
THE COMPANY'S COVENANTS

Section 5.1 **Access and Investigation**.

(a) Subject to any applicable Legal Requirement, Acquiror and its Representatives shall, at all times during normal business hours and with reasonable advance notice to the Company's President and Chief Executive Officer, have such reasonable access to the facilities, operations, records and properties of the Company and each of its Subsidiaries in accordance with the provisions of this **Section 5.1(a)** as shall be necessary for the purpose of determining the Company's continued compliance with the terms and conditions of this Agreement and preparing for the integration of Acquiror and the Company following the Effective Time. Acquiror and its Representatives may, during such period, make or cause to be made such reasonable investigation of the operations, records and properties of the Company and each of its Subsidiaries and of their respective financial and legal conditions as Acquiror shall deem necessary or advisable to familiarize itself with such records, properties and other matters; provided, however, that such access or investigation shall not interfere materially with the normal operations of the Company or any of its Subsidiaries. The Company and the Bank shall permit Acquiror to discuss the business affairs, condition (financial and otherwise), assets and liabilities of the Company and the Bank with the Company's and the Bank's management and employees, as is necessary or reasonably appropriate for the purposes of familiarizing itself with the businesses and operations of the Company and the Bank, to the extent allowable by applicable Legal Requirements. Upon request to the Company's President and Chief Executive Officer, the Company and each of its Subsidiaries will furnish Acquiror or its Representative attorneys' responses to auditors' requests for information regarding the Company or such Subsidiary, as the case may be, and such financial and operating data and other information reasonably requested by Acquiror for such purposes (provided, such disclosure would not result in the waiver by the Company or any of its Subsidiaries of any claim of attorney-client privilege). No investigation by Acquiror or any of its Representatives shall affect the representations and warranties made by the Company in this Agreement. This **Section 5.1(a)** shall not require the disclosure of any

information to Acquiror the disclosure of which, in the Company's reasonable judgment: (i) would be prohibited by any applicable Legal Requirement; (ii) would result in the breach of any agreement with any third party in effect on the date of this Agreement; (iii) would relate to pending or threatened litigation or investigations, if disclosure would affect the confidential nature of, or any privilege relating to, the matters being discussed; or (iv) would relate to the Contemplated Transactions or any Acquisition Proposal unless required pursuant to this Agreement. If any of the restrictions in the preceding sentence shall apply, the Company and Acquiror will make appropriate alternative disclosure arrangements, including adopting additional specific procedures to protect the confidentiality of sensitive material and to ensure compliance with any applicable Legal Requirement.

(b) From the date hereof until the earlier of the Closing Date or the termination of this Agreement in accordance with its terms, the Company shall promptly furnish to Acquiror: (i) a copy of each report, schedule, registration statement and other document filed, furnished or received by it during such period pursuant to the requirements of federal and state banking laws or federal or state securities laws; and (ii) a copy of each report filed by it or any of its Subsidiaries with any Regulatory Authority; in each case other than portions of such documents relating to confidential supervisory or examination materials or the disclosure of which would violate any applicable Legal Requirement.

(c) The Company shall provide, and cause each of its Subsidiaries to provide, to Acquiror all information provided to the directors on all such boards or members of such committees in connection with all meetings of the board of directors and committees of the board of directors of the Company or otherwise provided to the directors or members, and to provide any other financial reports or other analysis prepared for senior management of the Company or its Subsidiaries, in each case other than portions of such documents: (i) relating to confidential supervisory or examination materials, (ii) the disclosure of which would violate any applicable Legal Requirement, (iii) the disclosure of which would, in the reasonable judgment of the Company's outside counsel, result in the waiver of the attorney-client privilege, (iv) related to an Acquisition Proposal (disclosure of which shall be governed solely by **Section 5.9**), or (v) related to the Contemplated Transactions or any Acquisition Proposal unless required pursuant to this Agreement.

(d) From and after the date hereof, the Company shall provide Acquiror within ten (10) Business Days of the end of such month or fiscal quarter, as applicable, with (i) an unaudited unconsolidated balance sheet of the Company's Subsidiaries as of the end of each calendar month, and an unaudited consolidated balance sheet and income statement of the Company and its Subsidiaries as of the end of each calendar quarter; (ii) an unaudited unconsolidated balance sheet and income statement of the Company as of the end of each calendar month; (iii) the unaudited AOCI of the Company as of the end of each fiscal quarter; and (iv) the unaudited general ledger of the Company as of the end of each calendar month (collectively, the "**Unaudited Monthly Financial Statements**"). The Unaudited Monthly Financial Statements shall (A) be prepared from, and in accordance with, the books and records of the Company and its Subsidiaries; (B) be prepared in accordance with GAAP (other than such exceptions as described in **Schedule 3.7(d)** of the Company Disclosure Schedules); and (C) with respect to the foregoing clauses (i) and (ii), fairly present in all material respects the consolidated results of operations, and consolidated financial position of the Company and the Company's Subsidiaries for the respective fiscal periods or as of the respective dates therein set forth (subject to recurring year-end audit adjustments normal in nature and amount).

(e) The Company shall cooperate with Acquiror in connection with the preparation of financial statements, if any, of the Company and pro forma financial statements that Acquiror may file with the SEC.

(f) All information obtained by Acquiror in accordance with this **Section 5.1** shall be treated in confidence as provided in that certain Mutual Confidentiality and Nondisclosure Agreement dated as of June 9, 2026, between Acquiror and the Company (the "**Confidentiality Agreement**").

Section 5.2 **Operation of the Company and Company Subsidiaries**.

(a) Except as Previously Disclosed, as expressly contemplated by or permitted by this Agreement, as required by applicable Legal Requirements or any Company Material Contract, or with the prior written consent of Acquiror, and except as is otherwise consistent with the Ordinary Course of Business, during the period from the date of this Agreement to the earlier of the Closing Date or the termination of this Agreement pursuant to its terms, the Company shall, and shall cause each of its Subsidiaries to: (i) conduct its business in the Ordinary Course of Business; (ii) use reasonable best efforts to maintain and preserve intact its business organization and advantageous business relationships, keep available the services of its present employees, and maintain its relationships and goodwill with all suppliers, customers, depositors, borrowers, landlords, creditors, licensors, licensees, employees and other Persons having business relationships with the Company or any Subsidiary of the Company; (iii) perform under each of the Company Material Contracts; (iv) maintain and keep their properties in as satisfactory repair and condition as presently maintained, except for obsolete properties and for deterioration due to ordinary wear and tear; (v) comply in all material respects with all applicable Legal Requirements; and (vi) take no action that is intended to or would reasonably be expected to adversely affect or materially delay the ability of the Company or Acquiror to obtain any of the Requisite Regulatory Approvals, to perform its covenants and agreements under this Agreement or to consummate the Contemplated Transactions.

(b) Except as Previously Disclosed, as expressly contemplated by or permitted by this Agreement, as required by applicable Legal Requirements or any Company Material Contract, or with the prior written consent of Acquiror, during the period from the date of this Agreement to the earlier of the Closing Date or the termination of this Agreement pursuant to its terms, the Company will not, and will cause each of its Subsidiaries not to:

(i) (A) issue, sell or otherwise permit to become outstanding, or dispose of or encumber or pledge, or authorize or propose the creation of, any additional shares of Company Capital Stock or any security convertible into Company Capital Stock, except for the issuance of shares of Company Capital Stock upon the exercise of Company Stock Options outstanding as of the date of this Agreement in accordance with their terms; (B) permit any additional shares of Company Capital Stock to become subject to new grants, including issuances under Company Benefit Plans; or (C) grant any additional registration rights with respect to shares of Company Capital Stock;

(ii) (A) make, declare, pay or set aside for payment any dividend on or in respect of, or declare or make any distribution on any shares of Company Capital Stock outside of past practice (other than quarterly dividends not exceeding $0.28 per share made in the Ordinary Course of Business and, for the avoidance of doubt, except for regular distributions on outstanding trust preferred securities or from its wholly owned Subsidiaries to it); *provided, however*, that the Company may alter the record and payment dates for quarterly dividends on Company Common Stock to the extent reasonably necessary to ensure that holders of Company Common Stock will be paid one quarterly dividend in each calendar quarter that commences on or prior to the Effective Time, unless holders of the shares comprising the Stock Consideration would reasonably be expected to receive at least one regular quarterly dividend from Acquiror during such calendar quarter; or (B) directly or indirectly adjust, split, combine, redeem, reclassify, purchase or otherwise acquire, convert or liquidate any shares of Company Capital Stock;

(iii) except as set forth on **Schedule 5.2(b)(iii)**, amend the terms of, waive any rights under, terminate (other than at its stated expiration date), violate the terms of, assign or enter into: (A) any Company Material Contract; (B) any material restriction on the ability of the Company or its Subsidiaries to conduct its business as it is presently being conducted; or (C) any Contract or other binding obligation relating to any class of Company Capital Stock or rights associated therewith or any outstanding instrument representing indebtedness of the Company;

(iv) other than in the Ordinary Course of Business, enter into loan transactions that are on terms and conditions that, to the Knowledge of the Company, are materially more favorable than those available to the borrower from competitive sources in arm's-length transactions;

(v) other than in the Ordinary Course of Business, (A) extend credit or enter into any contracts binding the Bank to extend or acquire any credit except in accordance with the lending policies of such Bank as disclosed to Acquiror, and extend or acquire any credit or enter into any Contracts binding it to extend or acquire any credit (1) in an amount in excess of $1,000,000 with respect to any loan, commitment or Contract that is unsecured or partially unsecured; (2) in an amount in excess of $1,000,000 with respect to any borrowers with loans, commitments or Contracts listed on the Bank's "watch list" or similar internal report of the Bank; or (3) in an amount in excess of $2,000,000, with respect to any loan, commitment or Contract, in each case, without first providing Acquiror (at least three (3) Business Days prior to extending such credit or entering into any contract binding such Bank to do so) with a copy of the loan underwriting analysis and credit memorandum of such Bank and the basis of the credit decision of such Bank; (B) sell, assign or otherwise transfer any participation in any loan in accordance with the existing lending policies of the Bank; or (C) extend additional credit to any Person and any director or officer of, or any owner of a material interest in, such Person (any of the foregoing with respect to a Person being referred to as a "**Borrowing Affiliate**") if such Person or such Borrowing Affiliate is the obligor under any indebtedness to the Company or the Bank which constitutes a nonaccrual loan or against any part of such indebtedness for which the Company or any of its Subsidiaries has established loss reserves or any part of which has been charged off by the Company or the Bank;

(vi) maintain an allowance for credit losses which is not adequate in all material respects under the requirements of GAAP to provide for possible losses, net of recoveries relating to Company Loans previously charged off, on Company Loans and leases outstanding (including accrued interest receivable);

(vii) fail to: (A) charge off any Company Loans or leases that would be deemed uncollectible in accordance with GAAP or any applicable Legal Requirement; or (B) place on nonaccrual any Company Loans or leases that are past due greater than ninety (90) days;

(viii) other than as contemplated by **Section 5.15** of this Agreement, sell, transfer, mortgage, encumber, license, let lapse, cancel, abandon or otherwise dispose of or discontinue any of its assets, deposits, business or properties, except for sales, transfers, mortgages, encumbrances, licenses, lapses, cancellations, abandonments or other dispositions or discontinuances (A) in the Ordinary Course of Business, (B) of financial assets or investments, or (C) of obsolete or unused equipment, fixtures or assets and in a transaction that, together with other such transactions, is not material to the Company and its Subsidiaries, taken as a whole;

(ix) acquire (other than by way of foreclosures or acquisitions of control in a fiduciary or similar capacity or in satisfaction of debts previously contracted in good faith, in each case in the Ordinary Course of Business), or Contract to acquire, all or any portion of the assets, business, deposits or properties of any other entity except in the Ordinary Course of Business and in a transaction that, together with other such transactions, is not material to the Company and its Subsidiaries, taken as a whole, and does not present a material risk that the Closing Date will be materially delayed or that any approvals necessary to complete the Merger or the other Contemplated Transactions will be more difficult to obtain;

(x) amend the Company Certificate of Incorporation or the Company Bylaws, or similar governing documents of any of its Subsidiaries;

(xi) implement or adopt any change in its accounting principles, practices or methods, other than as may be required by GAAP or applicable regulatory accounting requirements;

(xii) not buy or sell any security held, or intended to be held, for investment other than in the Ordinary Course of Business, and provided that such restriction shall not affect the buying and selling by the Bank of federal funds or the reinvestment of dividends paid on any securities owned by the Bank as of the date of this Agreement;

(xiii) except as permitted by this Agreement or as required by any applicable Legal Requirement or the terms of any Company Benefit Plan existing as of the date hereof or as otherwise set forth in **Schedule 5.2(b)(xiii)** of the Company Disclosure Schedules: (A) increase in any manner the compensation or benefits of, or pay any bonus or grant any other benefit or perquisite to, any of the current or former directors, officers, employees, consultants, independent contractors or other service providers of the Company or its Subsidiaries (collectively, the "**Company Employees**"), other than bonus payments or increases in the Ordinary Course of Business; (B) become a party to, establish, amend, commence participation in, terminate or commit itself to the adoption of any stock option plan or other stock-based compensation plan, compensation, severance, pension, consulting, non-competition, change in control, retirement, profit-sharing, welfare benefit, or other employee benefit plan or agreement or employment agreement with or for the benefit of any Company Employee (or newly hired employees), director or stockholder; (C) accelerate the vesting of or lapsing of restrictions with respect to any stock-based compensation or other long-term incentive compensation under any Company Benefit Plans; (D) cause the funding of any rabbi trust or similar arrangement or take any action to fund or in any other way secure the payment of compensation or benefits under any Company Benefit Plan; or (E) materially change any actuarial assumptions used to calculate funding obligations with respect to any Company Benefit Plan that is required by applicable Legal Requirements to be funded or change the manner in which contributions to such plans are made or the basis on which such contributions are determined, except as may be required by GAAP or any applicable Legal Requirement;

(xiv) except as set forth on **Schedule 5.2(b)(xiv)**, incur or guarantee any indebtedness for borrowed money, including any increase in any outstanding indebtedness, other than in the Ordinary Course of Business;

(xv) establish any new Subsidiary of the Company or any Affiliate of the Company, enter into any new line of business or materially change its lending, investment, underwriting, risk and asset liability management and other banking and operating policies,

except as required by applicable Legal Requirements or requested by any Regulatory Authority;

(xvi) except as set forth on **Schedule 5.2(b)(xvi)**, settle any action, suit, claim or Proceeding against it or any of its Subsidiaries, except for an actions, suits, claims or Proceedings that are settled in an amount and for consideration not in excess of $100,000, in aggregate, and that would not:

(A) impose any material restriction on the business of the Company or its Subsidiaries; or

(B) create precedent for claims that is reasonably likely to be adverse to it or its Subsidiaries;

(xvii) make application for the opening, relocation or closing of any, or open, relocate or close any, branch office, loan production office or other significant office or operations facility;

(xviii) except as set forth on **Schedule 5.2(b)(xviii)**, make or change any material Tax elections, change or consent to any material change in its or any of its Subsidiaries' method of accounting for Tax purposes (except as required by a change in GAAP or applicable Tax law), take any material position on any material Tax Return filed on or after the date of this Agreement that is inconsistent with prior practice, settle or compromise any material Tax liability, claim or assessment, enter into any closing agreement, waive or extend any statute of limitations with respect to a material amount of Taxes, surrender any right to claim a refund for a material amount of Taxes, file any material amended Tax Return or fail to timely file any Tax Return that becomes due;

(xix) hire or terminate (other than for cause) any employee with an annual salary in excess of $125,000;

(xx) materially increase or decrease the rate of interest paid on deposit accounts, except in the Ordinary Course of Business and in a manner consistent with safe and sound banking practices;

(xxi) (A) implement or adopt any material change in its interest rate or fee pricing or its risk management policies, procedures or practices; (B) fail to comply in any material respect with its existing policies or practices with respect to managing its exposure to interest rate and other risks; or (C) materially change its investment, underwriting, or asset liability management, hedging or other banking or operating policies or practices, including policies and practices with respect to underwriting, pricing, originating, acquiring, selling, servicing, or buying or selling rights to service loans, except in each case (A) through (C) as required by any Regulatory Authority or otherwise in the Ordinary Course of Business;

(xxii) foreclose upon or otherwise acquire any commercial real property having an appraised value greater than $1,000,000 prior to obtaining a recent Phase I environmental review thereof;

(xxiii) make any capital expenditure in excess of $250,000 in the aggregate without consulting with Acquiror, except pursuant to commitments made prior to the date of this Agreement;

(xxiv) take any action that is intended or is reasonably likely to result in:

(A) any of the conditions to the Merger set forth in this Agreement not being satisfied; or

(B) a material violation of any provision of this Agreement; or

(xxv) agree to take, make any commitment to take, or adopt any resolutions of the Company Board in support of, any of the actions prohibited by this **Section 5.2(b**).

(c) For purposes of **Section 5.2(b),** Acquiror's consent shall be deemed to have been given if the Company has made a written request to J. Lance Carter, President and Chief Executive Officer of Acquiror, Peter R. Chapman, Executive Vice President and Chief Financial Officer of Acquiror, and Mark W. Scheirer, Executive Vice President and Chief Credit Officer of Acquiror, for permission to take any action otherwise prohibited by **Section 5.2(b),** and Acquiror has failed to respond to such request within five (5) Business Days after Acquiror's receipt of such request; *provided, however,* that for the purposes of **Section 5.2(b)(v)**, Acquiror's consent shall be deemed to have been given if Acquiror has failed to respond to such request within three (3) Business Days after Acquiror's receipt of such request.

Section 5.3 **Notice of Changes**. The Company will give prompt notice to Acquiror of any fact, event or circumstance known to it that: (a) is reasonably likely, individually or taken together with all other facts, events and circumstances known to it, to result in a Material Adverse Effect on the Company; or (b) would cause or constitute a material breach of any of the Company's representations, warranties, covenants or agreements contained herein that reasonably could be expected to give rise to, individually or in the aggregate, the failure of a condition in **Article 8**. The Company shall promptly advise Acquiror of any notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the transactions contemplated by this Agreement. The Company shall promptly notify Acquiror of any notice or other communication from any party to any Company Material Contract to the effect that such party has terminated or intends to terminate or otherwise materially adversely modify its relationship with the Company or any of its Subsidiaries as a result of the transactions contemplated by this Agreement.

Section 5.4 **Stockholders' Meeting**. Subject to the other provisions of this Agreement and unless there has been a Company Adverse Recommendation, the Company shall, as promptly as reasonably practicable after the date the Registration Statement is declared effective, take all action necessary, including as required by and in accordance with the DGCL, the Company Certificate of Incorporation and the Company Bylaws to duly call, give notice of, convene and hold a meeting of its stockholders (the "**Company Stockholders' Meeting**") for the purpose of obtaining the Company Stockholder Approval. The Company and the Company Board will use their reasonable best efforts to obtain from its stockholders the votes in favor of the adoption of this Agreement required by the DGCL, including by recommending that its stockholders vote in favor of this Agreement, and the Company and the Company Board will not withhold, withdraw, qualify or adversely modify (or publicly propose or resolve to withhold, withdraw, qualify or adversely modify) the Company Board's recommendation to the Company's stockholders that the Company's stockholders vote in favor of the adoption and approval of this Agreement and the Contemplated Transactions, including the Merger (a "**Company Adverse Recommendation**"). However, if, prior to the time the Company Stockholder Approval is obtained, the Company Board, after consultation with outside counsel, determines in good faith it is reasonably likely that to, or to continue to, recommend this Agreement to its stockholders would result in a violation of its fiduciary duties under applicable Legal Requirements, then the

Company Board may make a Company Adverse Recommendation or publicly propose or resolve to make a Company Adverse Recommendation.

Section 5.5 **Information Provided to Acquiror**. The Company agrees that the information concerning the Company or any of its Subsidiaries that is provided or to be provided by the Company to Acquiror for inclusion or that is included in the Registration Statement or Proxy Statement and any other documents to be filed with any Regulatory Authority in connection with the Contemplated Transactions will: (a) at the respective times such documents are filed and, in the case of the Registration Statement, when it becomes effective and, with respect to the Proxy Statement, when mailed, not be false or misleading with respect to any material fact, or omit to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; or (b) in the case of the Proxy Statement or any amendment thereof or supplement thereto, at the time of the Company Stockholders' Meeting, not be false or misleading with respect to any material fact, or omit to state any material fact necessary to correct any statement in any earlier communication with respect to the solicitation of any proxy for the meeting in connection with which the Proxy Statement shall be mailed. Notwithstanding the foregoing, the Company shall have no responsibility for the truth or accuracy of any information with respect to Acquiror or any of its Subsidiaries or any of their Affiliates contained in the Registration Statement or the Proxy Statement or in any document submitted to, or other communication with, any Regulatory Authority.

Section 5.6 **Operating Functions**. The Company and the Bank shall cooperate with Acquiror and Acquiror Bank in connection with planning for the efficient and orderly combination of the parties and the operation of the Bank and Acquiror Bank, and in preparing for the consolidation of the banks' appropriate operating functions to be effective at the Effective Time or such later date as the parties may mutually agree.

Section 5.7 **Resignations; Termination of Agreements**. The Company shall cause each director and those officers of the Company and each of its Subsidiaries, as may be requested by the Acquiror, to execute and tender to Acquiror a resignation, from all director positions in a form reasonably acceptable to Acquiror in its sole discretion; *provided* that no such resignation shall be required to be effective prior to the Effective Time.

Section 5.8 **Company Benefit Plans**.

(a) At the written request of Acquiror delivered at least twenty (20) days prior to the Closing Date, the Company will take all reasonable measures within its control to amend or terminate, prior to the Effective Time, any Company Benefit Plan (excluding any Company Benefit Plan listed on **Schedule 5.8** of the Company Disclosure Schedules, or if such amendment or termination would be reasonably expected to result in a violation under Code Section 409A); provided, however, that no action taken by the Company with respect to the termination of a Company Benefit Plan shall be required to be irrevocable until one (1) day prior to the Effective Time.

(b) Prior to the Effective Time, the Company shall accrue the costs associated with any payments due, or any vesting of equity awards, under any Company Benefit Plan, including without limitation any employment, change-of-control or severance agreements, retention or stay bonus programs, or other similar arrangements, or, relating to amendment or termination thereof, consistent with GAAP.

Section 5.9 **Acquisition Proposals**.

(a) The Company will immediately cease and cause to be terminated any activities, discussions or negotiations conducted before the date of this Agreement with any

Persons other than Acquiror with respect to any Acquisition Proposal. The Company will within two (2) Business Days advise Acquiror following receipt of any Acquisition Proposal and the substance thereof (including the identity of the Person making such Acquisition Proposal), and will keep Acquiror apprised of any related developments, discussions and negotiations (including the material terms and conditions of the Acquisition Proposal) on a current basis.

(b) The Company agrees that it will not, and will cause its respective Subsidiaries and its and its Subsidiaries' officers, directors, agents, advisors and Affiliates not to, initiate, solicit, encourage or knowingly facilitate inquiries or proposals with respect to, or engage in any negotiations concerning, or provide any confidential or nonpublic information or data to, or have any discussions with, any Person relating to any Acquisition Proposal (other than contacting a Person for the sole purpose of seeking clarification of the terms and conditions of such Acquisition Proposal); provided that, in the event the Company receives an unsolicited bona fide Acquisition Proposal from a Person other than Acquiror after the execution of this Agreement, and the Company Board concludes in good faith and consistent with the advice of outside legal counsel that such Acquisition Proposal constitutes a Superior Proposal or would reasonably be likely to result in a Superior Proposal and, after considering the advice of outside counsel, that failure to take such actions would be reasonably likely to result in a violation of the directors' fiduciary duties under the DGCL, the Company may: (i) furnish information with respect to it to such Person making such Acquisition Proposal pursuant to a customary confidentiality agreement (subject to the requirement that any such information not previously provided to Acquiror shall be promptly furnished to Acquiror); (ii) participate in discussions or negotiations regarding such Acquisition Proposal; and (iii) terminate this Agreement in order to concurrently enter into an agreement with respect to such Acquisition Proposal; provided, however, that the Company may not terminate this Agreement pursuant to this **Section 5.9** unless and until (x) five (5) Business Days have elapsed following the delivery to the other party of a written notice of such determination by the Company Board and, during such five (5) Business Day period, the parties cooperate with one another with the intent of enabling the parties to engage in good faith negotiations so that the Contemplated Transactions may be effected, and (y) at the end of such five (5) Business Day period, the Company continues, in good faith and after consultation with outside legal counsel and financial advisors, to believe that a Superior Proposal continues to exist.

Section 5.10 **Third-Party Consents**. The Company and the Bank shall cooperate with Acquiror and Acquiror Bank in connection with planning for the efficient and orderly combination of the parties and the operation of the Bank and Acquiror Bank, and in preparing for the consolidation of the banks' appropriate operating functions to be effective at the Effective Time or such later date as the parties may mutually agree.

Section 5.11 **Conforming Accounting Entries**. If requested by Acquiror, the Company shall, and shall cause the Bank to, consistent with GAAP, immediately prior to Closing, make such accounting entries as Acquiror may reasonably request in order to conform the accounting records of the Company and the Bank to the accounting policies and practices of Acquiror. No such adjustment shall by itself constitute or be deemed to be a breach, violation or failure to satisfy any representation, warranty, covenant, condition or other provision or constitute grounds for termination of this Agreement or be an acknowledgment by the Company or the Bank of any adverse circumstances for purposes of determining whether the conditions to Acquiror's obligations under this Agreement have been satisfied. No adjustment required by Acquiror shall: (i) require any prior filing with any Regulatory Authority; or (ii) violate any applicable Legal Requirement.

Section 5.12 Environmental Investigation.

(a) Acquiror may, in its discretion and at its sole expense, within thirty (30) days of the date of this Agreement, require the Company to obtain a Phase I environmental site assessment ("**Phase I**") for each parcel of Company Real Estate conducted by an independent professional consultant reasonably acceptable to both Acquiror and the Company to determine if any such parcel of Company Real Estate contains or gives evidence that any violations of Environmental Laws have occurred on any such property. If a Phase I report discloses any materially adverse environmental conditions, or reports a reasonable suspicion thereof, then, at the Company's sole expense, the Company shall promptly obtain and provide to Acquiror a Phase II environmental site assessment ("**Phase II**") with respect to any affected property, which report shall contain an estimate of the cost of any remediation or other follow-up work that may be necessary to address those conditions in accordance with applicable Legal Requirements. Acquiror shall have no duty to act upon any information produced by any Phase I or Phase II report or for the benefit of the Company, the Bank or any other Person.

(b) Upon receipt of the estimate of the costs of all follow-up work to any Phase I or Phase II report, Acquiror and the Company shall attempt to agree upon a course of action for remediation of any environmental condition suspected, found to exist, or that would tend to be indicated by any Phase I or Phase II environmental report, that includes an estimate of any Remediation Cost.

(c) If any past or present events, conditions or circumstances require further investigation, remediation or cleanup action under Environmental Laws at its properties involving an expenditure (net of any reduction in Acquiror's income Tax liability for the taxable year in which such expenditure occurs) reasonably expected to exceed $1,000,000 based on estimates prepared by the consultant conducting the Phase I or Phase II assessment, then (i) to the extent the aggregate expenditures (net of any reduction in Acquiror's income Tax liability for the taxable year in which such expenditure occurs) with respect thereto are or are reasonably expected to be equal to or less than $5,000,000, the Merger Consideration shall be reduced at the Closing by the difference between $1,000,000 and the estimated amount of such expenditures (net of any reduction in Acquiror's income Tax liability for the taxable year in which such expenditure occurs); or (ii) to the extent the aggregate expenditures (net of any reduction in Acquiror's income Tax liability for the taxable year in which such expenditure occurs) with respect thereto are or are reasonably expected to exceed $5,000,000, Acquiror may elect by written notice to the Company to (A) cause the Merger Consideration to be reduced at the Closing by the difference between $1,000,000 and the estimated amount of such expenditures (net of any reduction in Acquiror's income Tax liability for the taxable year in which such expenditure occurs), or (B) terminate this Agreement.

Section 5.13 Title and Survey to Real Estate.

(a) As soon as practical after the date hereof, but in any event no later than forty-five (45) days after the date hereof, the Company shall obtain at its own expense and deliver to Acquiror as soon as practicable prior to the Closing, with respect to the Company Real Estate, other than property carried as OREO, a commitment for an ALTA 2006 Owner's Policy of Title Insurance covering a date subsequent to the date hereof, issued by a title insurance company selected by the Company, showing fee simple title in the Company, the Bank or any current or past Subsidiary of the Company or the Bank, in such Company Real Estate with coverage over all standard exceptions and subject to no Liens of any kind except for any Company Permitted Exceptions. With respect to the property carried as OREO, the Company shall provide reasonably acceptable written proof of ownership by the Company and its Subsidiaries of such OREO property.

(b) At the Closing, the Company shall obtain at its own expense and deliver to Acquiror, with respect to all Company Real Estate, an owner's title insurance policy, or an irrevocable commitment to issue such a policy to Acquiror at no expense, dated as of the later of the Closing Date or the actual date of recording of the deed for the Company Real Estate, on ALTA Policy Form 2006, if available (if not available, then on Form B-1992), with respect to the Company Real Estate, other than property carried as OREO, issued by a title insurance company selected by the Acquiror, containing any endorsements reasonably required by the Company, insuring the fee simple estate of the Bank in the Company Real Estate, other than property carried as OREO, in amount not less than the greater of (i) the appraised value of the Company Real Estate and (ii) the value at which the Company or the Bank currently carries the Company Real Estate on its books, subject only to the Company Permitted Exceptions.

(c) Acquiror may, in its discretion, within forty-five (45) days after the date hereof, require the Company to provide, at the Company's expense and as soon as practicable prior to the Closing, a current American Land Title Association survey of any or all parcels of real property owned by the Company and its Subsidiaries, other than property carried as OREO, disclosing no survey defects that would materially impair the use thereof for the purposes for which it is held or materially impair the value of such property.

Section 5.14 Termination of Company 401(k) Plan.

(a) The Company shall make or cause to be made timely contributions to the First State Bank 401(k)/Profit Sharing Plan (the "**Company 401(k) Plan**") between the date hereof and the Effective Time consistent with the terms of the Company 401(k) Plan and past practices, including, without limitation, elective deferral contributions of those Company 401(k) Plan participants who are employed by the Company or its Subsidiaries. Notwithstanding the foregoing, the Company shall make or cause all final contributions (including employee deferrals and employer contributions, if any) to be made to the Company 401(k) Plan as soon as reasonably practicable following the Closing.

(b) Prior to the Effective Time and to the extent requested by the Acquiror, the Company shall have taken or caused to be taken all such actions as may be necessary to terminate the Company 401(k) Plan, and adopt corresponding amendments to the Company 401(k) Plan document (which amendments shall be in form and substance acceptable to Acquiror) effective as of the Effective Time. Such amendments to the Company 401(k) Plan shall provide that, upon the consummation of the transactions contemplated hereby, the Company 401(k) Plan (i) shall be terminated, each account thereunder shall be fully vested and the assets distributed to the participants and beneficiaries, and (ii) shall eliminate installment distributions and provide for the entire balance of a participant's account to be distributable only in a single lump sum.

(c) Acquiror shall permit the Acquiror's tax-qualified defined contribution plan to, following the Closing Date and pursuant to Section 401(a)(31)(D) of the Code, accept rollover contributions of "eligible rollover distributions" (within the meaning of Section 401(a)(31) of the Code) in an amount equal to the full account balance distributed to employees of the Company and the Company Subsidiaries from the Company 401(k) Plan. The term "eligible rollover distribution" shall include (i) the amount of any unpaid balance of any loan made to an employee of the Company or a Subsidiary under the Company 401(k) Plan and (ii) the promissory note evidencing such loan.

(d) The Company shall continue in full force and effect, until the Effective Time: (i) the fidelity bond, if any, issued to the Company as described in ERISA Section 412; and (ii) the ERISA fiduciary liability insurance policy currently in effect, if any, for the benefit of the covered fiduciaries of the Company 401(k) Plan.

Section 5.15 **Disposition of Certain Assets**.

(a) The Company and the Bank shall cause the Mortgage Subsidiary Disposition, as herein defined, to occur as promptly as possible after the date hereof, but in no event later than the Closing Date. For purposes of this Agreement, the "**Mortgage Subsidiary**" shall mean First State Mortgage Services, LLC. For the purposes of this Agreement, the "**Mortgage Subsidiary Disposition**" shall mean that each of the following has occurred, on terms and conditions consented to by Acquiror, such consent not to be unreasonably withheld, delayed or denied, and is completed: (i) substantially all of the assets, liabilities and business relating solely to the Mortgage Subsidiary, including, without limitation, the Previously Disclosed real estate leases, fixtures, equipment, Loans, Contracts and warehouse lines of credit or other debit facilities relating solely to the Mortgage Subsidiary, shall have been, as applicable, (A) sold, assigned, transferred, conveyed and delivered to, and assumed, satisfied and discharged by, a third-party purchaser, (B) terminated with no further obligation, liability or recourse to the Company or any of its Subsidiaries, with the exception of any repurchase obligations that the Mortgage Subsidiary is already subject to prior to such termination, each of which is identified and listed on **Schedule 5.15**, or (C) repaid in full; and (ii) all employees of the Mortgage Subsidiary as Previously Disclosed shall have been terminated or become employees of another person that is not an Affiliate of the Company, and any such employees of the Mortgage Subsidiary that receive a severance or similar payment in connection with the termination of their employment shall have entered into a release agreement with the Company and the Bank. The Company shall provide Parent with periodic reports as to the status of the Mortgage Subsidiary Disposition, including the occurrence of any closings, and the transfer and assumption of the assets and liabilities of the Mortgage Subsidiary.

Section 5.16 **Cessation of Quotation on OTCQX**. On or before the Closing Date, the Company shall take all necessary actions to withdraw from the OTCQX and cause the Company Common Stock to cease to be quoted on the OTCQX in compliance with the rules and regulations of the OTCQX and applicable Legal Requirements, including any FINRA notification requirements.

Article 6
ACQUIROR'S COVENANTS

Section 6.1 **Operation of Acquiror and Acquiror Subsidiaries**. Except as Previously Disclosed, as expressly contemplated by or permitted by this Agreement, as required by applicable Legal Requirements, or with the prior written consent of the Company, during the period from the date of this Agreement to the earlier of the Closing Date or the termination of this Agreement pursuant to its terms, Acquiror shall not, and shall cause each of its Subsidiaries not to: (i) take any action that is intended to or would reasonably be expected to adversely affect or materially delay the ability of Acquiror or the Company to obtain any of the Requisite Regulatory Approvals, to perform its covenants and agreements under this Agreement or to consummate the Contemplated Transactions; (ii) amend the Acquiror Certificate of Incorporation or the Acquiror Bylaws, or similar governing documents of any of its Subsidiaries, in a manner that would adversely affect the benefits of the Merger to the stockholders of the Company; (iii) directly or indirectly adjust, split, combine or reclassify any shares of Acquiror Common Stock; (iv) make, declare, pay or set aside for payment any dividend on or in respect of, or declare or make any distribution on any shares of Acquiror Capital Stock, in each case in amount or frequency outside of past practice, unless the record date for such dividend or distribution outside of past practice is after the Effective Time; (v) amend the terms of, waive any rights under, terminate (other than at its stated expiration date), violate the terms of or enter into any Contract or other binding obligation relating to Acquiror Common Stock or rights associated therewith; or (vi) agree to take, make any commitment to take, or adopt any resolutions of Acquiror Board in support of any of the actions prohibited by this **Section 6.1**. Acquiror shall

keep the Company informed of the record and payment dates for dividends on Acquiror Common Stock, so as to enable the Company to coordinate the timing of its quarterly dividend payments, as contemplated by **Section 5.2(b)(ii)**.

Section 6.2 **Information Provided to the Company**. Acquiror agrees that the information concerning Acquiror or any of its Subsidiaries that is provided or to be provided by Acquiror to the Company for inclusion or that is included in the Registration Statement or the Proxy Statement and any other documents to be filed with any Regulatory Authority in connection with the Contemplated Transactions will: (a) at the respective times such documents are filed and, in the case of the Registration Statement, when it becomes effective and, with respect to the Proxy Statement, when mailed, not be false or misleading with respect to any material fact, or omit to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; or (b) in the case of the Proxy Statement or any amendment thereof or supplement thereto, not be false or misleading with respect to any material fact, or omit to state any material fact necessary to correct any statement in any earlier communication with respect to the solicitation of any proxy for the meeting in connection with which the Proxy Statement shall be mailed. Notwithstanding the foregoing, Acquiror shall have no responsibility for the truth or accuracy of any information with respect to the Company or any of its Subsidiaries or any of their Affiliates contained in the Registration Statement or in any document submitted to, or other communication with, any Regulatory Authority.

Section 6.3 **Operating Functions**. Acquiror and Acquiror Bank shall cooperate with the Company and the Bank in connection with planning for the efficient and orderly combination of the parties and the operation of the Bank and Acquiror Bank, and in preparing for the consolidation of the banks' appropriate operating functions to be effective at the Effective Time or such later date as the parties may mutually agree.

Section 6.4 **Notice of Changes**. Acquiror will give prompt notice to the Company of any fact, event or circumstance known to it that: (a) is reasonably likely, individually or taken together with all other facts, events and circumstances known to it, to result in a Material Adverse Effect on the Acquiror; or (b) would cause or constitute a material breach of any of the Acquiror's representations, warranties, covenants or agreements contained herein that reasonably could be expected to give rise to, individually or in the aggregate, the failure of a condition in **Article 9**.

Section 6.5 **Indemnification**.

(a) From and after the Effective Time, Acquiror shall indemnify, defend and hold harmless, to the fullest extent permitted under applicable Legal Requirements, each current or former director, officer or employee of the Company or any of its Subsidiaries or fiduciary of the Company or any of its Subsidiaries under any Company Benefit Plans (each, an "**Indemnified Party**"), and any Person who becomes an Indemnified Party between the date hereof and the Effective Time, against any costs or expenses (including reasonable attorneys' fees), judgments, fines, losses, claims, damages or liabilities incurred in connection with any claim, action, suit, Proceeding or investigation, whether civil, criminal, administrative or investigative, arising out of or pertaining to matters existing or occurring at or prior to the Effective Time, including the Contemplated Transactions, whether asserted or claimed prior to, at or after the Effective Time. Acquiror shall also advance expenses incurred by an Indemnified Party in each such case to the fullest extent permitted by applicable Legal Requirements, subject to the receipt of an undertaking from such Indemnified Party to repay such advanced expenses if it is determined by a final and non-appealable judgment of a court of competent jurisdiction that such Indemnified Party was not entitled to indemnification hereunder.

(b) Any Indemnified Party wishing to claim indemnification under **Section 6.5(a)**, upon learning of any claim for indemnification pursuant thereto, shall promptly notify

Acquiror thereof; provided, however, that failure to so notify will not affect the obligations of the Surviving Entity under **Section 6.5(a)** unless and to the extent that the Surviving Entity is actually prejudiced as a consequence. In the event of any such legal action (whether arising before or after the Effective Time): (i) the Surviving Entity shall have the right to assume the defense thereof and the Surviving Entity shall not be liable to such Indemnified Parties for any legal expenses of other counsel or any other expenses subsequently incurred by such Indemnified Parties in connection with the defense thereof, except that if the Surviving Entity elects in writing not to assume such defense, Indemnified Parties may retain counsel satisfactory to them, and the Surviving Entity shall pay all reasonable fees and expenses of such counsel for Indemnified Parties promptly as statements therefor are received; provided, however, that in such instance the Surviving Entity shall be obligated pursuant to this **Section 6.5(b)** to pay for only one firm of counsel for all Indemnified Parties in any jurisdiction, except where a conflict of interest would limit or preclude the retention of one firm of counsel; (ii) Indemnified Parties will cooperate in the defense of any such claim for indemnification; and (iii) the Surviving Entity shall not be liable for any settlement effected without its prior written consent; and provided, further, that the Surviving Entity shall not have any obligation hereunder to any Indemnified Party when and if a court of competent jurisdiction shall determine, and such determination shall have become final, that the indemnification of such Indemnified Party in the manner contemplated under **Section 6.5(a)** is prohibited by applicable Legal Requirements.

(c) Prior to the Effective Time, the Company shall obtain and Acquiror shall fully pay the premium for the extension of the Company's directors' and officers' liability insurance policies set forth on **Schedule 6.5** of the Company Disclosure Schedules (complete and accurate copies of which have been heretofore made available to Acquiror) (the "**Existing D&O Policy**") in respect of acts or omissions occurring at or prior to the Effective Time, covering each Person currently covered by the Existing D&O Policy for a period of six (6) years after the Effective Time; provided that Acquiror shall not be required to pay in the aggregate more than two hundred fifty percent (250%) of the amount of the aggregate annual premium paid by the Company for the current policy term for such policy, which annual premium is set forth on **Schedule 6.5** of the Company Disclosure Schedules. It is understood and agreed that if the aggregate premiums for the coverage set forth in this **Section 6.5(c)** would exceed such two hundred fifty percent (250%) amount, Acquiror shall be obligated to pay for the maximum available coverage as may be obtained by the Company for such two hundred fifty percent (250%) amount.

(d) The provisions of this **Section 6.5** shall survive consummation of the Merger and the Bank Merger and are intended to be for the benefit of, and will be enforceable by, each Indemnified Party, his or her heirs and his or her legal Representatives.

Section 6.6 **Authorization and Reservation of Acquiror Common Stock**. The Acquiror Board shall, as of the date hereof, authorize and reserve the maximum number of shares of Acquiror Common Stock to be issued pursuant to this Agreement and take all other necessary corporate action to consummate the Contemplated Transactions.

Section 6.7 **Stock Exchange Listing**. Acquiror shall cause all shares of Acquiror Common Stock issuable or to be reserved for issuance under this Agreement to be approved for listing on the NASDAQ Global Select Market prior to the Closing Date.

Section 6.8 **Representation on the Acquiror Board**. Prior to the Effective Time, Acquiror shall cause the one (1) Person set forth on **Section 6.8** of the Company Disclosure Schedules to be appointed as director on each of the Acquiror Board and the board of directors of Acquiror Bank to be effective at the Effective Time, and, in the case of the directors appointed to the Acquiror Board, to be re-nominated for a one (1) year term at the annual meeting of the Acquiror's stockholders to be held in 2027. If, prior to the Effective Time, either such Person

shall for any reason cease to serve as a director of the Company or choose for any reason not to serve on the Acquiror Board or the board of directors of Acquiror Bank, the Acquiror Board shall promptly appoint another Person, to be effective at the Effective Time, as mutually agreed to by the Company and Acquiror.

Article 7
COVENANTS OF ALL PARTIES

Section 7.1 **Regulatory Approvals**. Acquiror and the Company and their respective Subsidiaries shall (i) cooperate and use all reasonable best efforts to as promptly as possible, but in no event later than thirty (30) days following the date hereof, prepare and file, applications or other filings reasonably necessary to obtain all Requisite Regulatory Approvals, (ii) take, or cause to be taken, and assist and cooperate with the other parties in taking, all other actions necessary, proper or advisable to obtain all Requisite Regulatory Approvals and to comply promptly with all Legal Requirements with respect to the Contemplated Transactions, including obtaining any third-party consent or waiver that may be required to be obtained in connection with the Contemplated Transactions, and (iii) without limiting the foregoing, cooperate and use all reasonable best efforts to resolve any objections that may be asserted by any Governmental Authority with respect to this Agreement or the Contemplated Transactions. Each of Acquiror and the Company will have the right to review in advance, and to the extent practicable each will consult with the other, in each case subject to applicable Legal Requirements relating to the exchange of information, with respect to all public, non-confidential substantive written information submitted to any Regulatory Authority in connection with the Requisite Regulatory Approvals. In exercising the foregoing right, each of the parties will act reasonably and as promptly as practicable. Each party agrees that it will consult with the other party with respect to obtaining all permits, consents, approvals and authorizations of all Regulatory Authorities necessary or advisable to consummate the Contemplated Transactions, and each party will keep the other party reasonably apprised of the status of material matters relating to completion of the Contemplated Transactions. Acquiror and the Company will, upon request, furnish the other party with all information concerning itself, its Subsidiaries, directors, officers and stockholders and such other matters as may be reasonably necessary or advisable in connection with any filing, notice or application made by or on behalf of such other party or any of its Subsidiaries with or to any Regulatory Authority in connection with the Contemplated Transactions.

Section 7.2 **SEC Registration**. As soon as practicable following the date of this Agreement, but in no event later than forty-five (45) days following the date hereof, the Company and Acquiror shall prepare and file with the SEC the Proxy Statement and Acquiror shall prepare and file with the SEC the Registration Statement, in which the Proxy Statement will be included. Acquiror shall use its reasonable best efforts to have the Registration Statement declared effective under the Securities Act as promptly as practicable after such filing and to keep the Registration Statement effective as long as is necessary to consummate the Merger and the Contemplated Transactions. Prior to the filing of the Registration Statement, Acquiror shall consult with the Company with respect to such filing and shall afford the Company and its Representatives reasonable opportunity to review and comment thereon. The Registration Statement and the Proxy Statement shall include all information reasonably requested by the Company to be included. The Company will use its reasonable best efforts to cause the Proxy Statement to be mailed to the Company's stockholders as promptly as practicable after the Registration Statement is declared effective under the Securities Act. Acquiror shall also take any action required to be taken under any applicable Legal Requirement in connection with the Acquiror Stock Issuance, and each party shall furnish all information concerning itself and its stockholder as may be reasonably requested in connection with any such action. Acquiror will advise the Company, promptly after it receives notice thereof, of the time when the Registration Statement has become effective or any supplement or amendment has been filed, the issuance of any stop order, the suspension of the qualification of Acquiror Capital Stock issuable in connection with

the Merger for offering or sale in any jurisdiction, or any request by the SEC to amend the Proxy Statement or the Registration Statement or comments thereon and responses thereto or requests by the SEC for additional information. The parties shall use reasonable best efforts to respond (with the assistance of the other party) as promptly as practicable to any comments of the SEC with respect thereto. If prior to the Effective Time any event occurs with respect to the Company, Acquiror or any Subsidiary of the Company or Acquiror, respectively, or any change occurs with respect to information supplied by or on behalf of the Company or Acquiror, respectively, for inclusion in the Proxy Statement or the Registration Statement that, in each case, is required to be described in an amendment of, or a supplement to, the Proxy Statement or the Registration Statement, the Company or Acquiror, as applicable, shall promptly notify the other of such event (including prior to entering into any agreement providing for any merger, consolidation, amalgamation, share exchange, business combination, issuance of securities, acquisition of securities, tender offer, exchange offer or other similar transaction involving Acquiror or any of its Subsidiaries), and the Company or Acquiror, as applicable, shall cooperate in the prompt filing with the SEC of any necessary amendment or supplement to the Proxy Statement and the Registration Statement and, as required by applicable Legal Requirements, in disseminating the information contained in such amendment or supplement to the Company's stockholders and to Acquiror's stockholders. Acquiror shall take all action (other than qualifying to do business in any jurisdiction in which it is not now so qualified) required to be taken under the Securities Act, the Exchange Act, any applicable foreign or state securities or "blue sky" Legal Requirements and the rules and regulations thereunder in connection with the Merger and the issuance of Acquiror Common Stock as Merger Consideration pursuant to **Section 2.1(a)**.

Section 7.3 **Publicity**. Neither the Company nor Acquiror shall, and neither the Company nor Acquiror shall permit any of their respective Subsidiaries to, issue or cause the publication of any press release or other public announcement with respect to, or otherwise make any public statement or, except as otherwise specifically provided in this Agreement, any disclosure of nonpublic information to a third party, concerning, the Contemplated Transactions without the prior consent (which consent shall not be unreasonably withheld or delayed) of Acquiror, in the case of a proposed announcement, statement or disclosure by the Company, or the Company, in the case of a proposed announcement, statement or disclosure by Acquiror; provided, however, that either party may, without the prior consent of the other party (but after prior consultation with the other party to the extent practicable under the circumstances), issue or cause the publication of any press release or other public announcement to the extent required by applicable Legal Requirements or by the NASDAQ Rules.

Section 7.4 **Reasonable Best Efforts; Cooperation**. Each of Acquiror and the Company agrees to exercise good faith and use its reasonable best efforts, and shall cause their Subsidiaries to use reasonable best efforts, to satisfy the various covenants and conditions to the Closing in this Agreement, and to consummate the Contemplated Transactions as promptly as practicable. Neither Acquiror nor the Company will intentionally take or intentionally permit to be taken any action that would be a breach of the terms or provisions of this Agreement. Between the date of this Agreement and the Closing Date, each of Acquiror and the Company will, and will cause each Subsidiary of Acquiror and the Company, respectively, and all of their respective Affiliates and Representatives to, cooperate with respect to all filings that any party is required by any applicable Legal Requirements to make in connection with the Contemplated Transactions. Subject to applicable Legal Requirements and the instructions of any Regulatory Authority, each party shall keep the other party reasonably apprised of the status of matters relating to the completion of the Contemplated Transactions, including promptly furnishing the other party with copies of notices or other written communications received by it or any of its Subsidiaries from any Regulatory Authority with respect to such transactions.

Section 7.5 **Tax-Free Reorganization**.

(a) The parties intend that the Merger, together with the Mid-Tier Merger, qualify as a reorganization within the meaning of Section 368(a) and related sections of the Code and that this Agreement constitute a "plan of reorganization" within the meaning of Section 1.368-2(g) of the Treasury Regulations promulgated under the Code. From and after the date of this Agreement and until the Effective Time, each of the Company and Acquiror shall use its reasonable best efforts, and shall cause their respective Subsidiaries to use reasonable best efforts, to cause the Merger, together with the Mid-Tier Merger, to qualify as a reorganization within the meaning of Section 368(a) of the Code, and will not knowingly take any action, cause any action to be taken, fail to take any action or cause any action to fail to be taken which action or failure to act could prevent the Merger, together with the Mid-Tier Merger, from qualifying as a reorganization within the meaning of Section 368(a) of the Code. Following the Effective Time, neither Acquiror nor any Affiliate of Acquiror knowingly shall take any action, cause any action to be taken, fail to take any action, or cause any action to fail to be taken, which action or failure to act could prevent the Merger, together with the Mid-Tier Merger, from qualifying as a reorganization within the meaning of Section 368(a) of the Code. Within forty-five (45) days following the Effective Time or, if earlier, January 15 of the year following the calendar year in which the Effective Time occurred, the Surviving Entity shall comply with the reporting requirements of Section 1.6045B-1(a)(2) of the Treasury Regulations. Each of the Company and Acquiror shall report the Merger, together with the Mid-Tier Merger, as a reorganization within the meaning of Section 368(a) of the Code on its U.S. federal income Tax Return, unless otherwise required pursuant to a "determination" within the meaning of Section 1313(a) of the Code.

(b) As of the date hereof, the Company does not know of any reason: (i) why it would not be able to deliver to counsel to the Company and counsel to Acquiror, at the date of the legal opinions referred to in **Section 8.10** and **Section 9.8** certificates substantially in compliance with IRS published advance ruling guidelines, with reasonable or customary exceptions, additions and modifications thereto (the "**IRS Guidelines**"), to enable counsel to Acquiror and counsel to the Company to deliver the legal opinions contemplated by **Section 8.10** and **Section 9.8,** respectively, and the Company hereby agrees to deliver such certificates effective as of the date of such opinions; or (ii) why counsel to the Company would not be able to deliver the opinion required by **Section 9.8**. The Company will deliver such certificates to counsel to the Company and counsel to Acquiror.

(c) As of the date hereof, Acquiror does not know of any reason: (i) why it would not be able to deliver to counsel to Acquiror and counsel to the Company, at the date of the legal opinions referred to in **Section 8.10** and **Section 9.8**, certificates substantially in compliance with the IRS Guidelines, to enable counsel to Acquiror and counsel to the Company to deliver the legal opinions contemplated by **Section 8.10** and **Section 9.8,** respectively, and Acquiror hereby agrees to deliver such certificates effective as of the date of such opinions; or (ii) why counsel to Acquiror would not be able to deliver the opinion required by **Section 8.10**. Acquiror will deliver such certificates to counsel to Acquiror and counsel to the Company.

Section 7.6 **Employees and Employee Benefits.**

(a) All individuals employed by the Company or any of its Subsidiaries immediately prior to the Closing, or if later, immediately prior to the Bank Merger ("**Covered Employees**") shall automatically become employees of Acquiror or its Subsidiaries as of the Effective Time or Bank Merger, as applicable. Acquiror or its Subsidiaries shall maintain employee benefit plans and compensation opportunities for the benefit of Covered Employees that provide employee benefits and compensation opportunities that, in the aggregate, are substantially comparable to the employee benefits and compensation opportunities that are made available to

similarly situated employees of Acquiror or its Subsidiaries under the Acquiror Benefit Plans; provided, however, that: (i) in no event shall any Covered Employee be eligible to participate in any closed or frozen Acquiror Benefit Plan; and (ii) until such time as Acquiror shall cause Covered Employees to participate in the Acquiror Benefit Plans, a Covered Employee's continued participation in Company Benefit Plans shall be deemed to satisfy the foregoing provisions of this sentence (it being understood that participation in the Acquiror Benefit Plans may commence at different times with respect to each Acquiror Benefit Plan).

(b) For the purpose of satisfying eligibility requirements and vesting periods (but not for the purpose of benefit accruals) under the Acquiror Benefit Plans providing benefits to the Covered Employees (the "**New Plans**"), provided that the following is (i) permitted by the terms of the applicable New Plan, or Acquiror can reasonably amend the terms of such plan to permit such recognition; and (ii) permitted by applicable Legal Requirements, then each Covered Employee shall be credited with his or her years of service with the Company and its Subsidiaries and their respective predecessors to the same extent as such Covered Employee was entitled to credit for such service under any applicable Company Benefit Plan in which such Covered Employee participated or was eligible to participate immediately prior to the Transition Date; provided, however, that the foregoing shall not apply to the extent that its application would result in a duplication of benefits with respect to the same period of service.

(c) In addition, and without limiting the generality of the foregoing, as of the Transition Date, Acquiror shall use reasonable best efforts to provide that: (i) each Covered Employee shall be immediately eligible to participate, without any waiting time, in any and all New Plans to the extent coverage under such New Plan is similar in type to an applicable Company Benefit Plan in which such Covered Employee was participating immediately prior to the Transition Date (such Company Benefit Plans prior to the Transition Date collectively, the "**Old Plans**"); (ii) for purposes of each New Plan providing medical, dental, pharmaceutical, vision or similar benefits to any Covered Employee, all preexisting condition exclusions and actively-at-work requirements of such New Plan shall be waived for such Covered Employee and his or her covered dependents, unless such conditions would not have been waived under the Old Plan in which such Covered Employee, as applicable, participated or was eligible to participate immediately prior to the Transition Date; and (iii) any eligible expenses incurred by such Covered Employee and his or her covered dependents during the portion of the plan year of the Old Plan ending on the Transition Date shall be taken into account under such New Plan to the extent such eligible expenses were incurred during the plan year of the New Plan in which the Transition Date occurs for purposes of satisfying all deductible, coinsurance and maximum out-of-pocket requirements applicable to such Covered Employee and his or her covered dependents for the applicable plan year as if such amounts had been paid in accordance with such New Plan.

(d) The Company and its Subsidiaries shall take all actions necessary to terminate the Company's severance policies, if any, immediately prior to the Effective Time. Subject to the provisions of **Section 7.6(e)**, following the Effective Time, Acquiror or Acquiror's Subsidiary will cause any eligible Company Employee (exempt and non-exempt) to be covered by a severance policy under which employees who incur a qualifying involuntary termination of employment will be eligible to receive severance pay in accordance with the severance pay schedule set forth on **Schedule 7.6(d)** of the Acquiror Disclosure Schedules. Notwithstanding the foregoing, no Company Employee eligible to receive severance benefits or other payment (excluding, for the avoidance of doubt, any accelerated vesting or payments described in **Section 2.3** or due to termination of a Company Benefit Plan as described in **Section 5.8**), as to which this sentence shall not apply) triggered by the Merger under any employment, change in control, severance, or other agreement (a "**CIC Payment**") shall be entitled to participate in the severance policy applicable to Company Employees, if such Person referenced in this sentence is terminated within six (6) months of the Effective Time. No Company Employee who is entitled to receive severance or similar benefits under a written agreement shall also be entitled to receive

benefits under such severance policy. Any Company Employee who waives and relinquishes his or her right to a CIC Payment will be eligible for a severance payment as provided in this **Section 7.6(d)**.

(e) Any Company Employee who has or is party to any employment agreement, severance agreement, change in control agreement or any other agreement or arrangement that provides for a CIC Payment shall not receive any severance benefits as provided in **Section 7.6(d)** but will receive the CIC Payment to the extent it is required to be paid under such agreement; provided that, on or before the Closing Date, the Company will take all reasonable measures within its control to ensure that in the event that the amount of the CIC Payment, or any other payment or benefit under any other plan, agreement or arrangement that, either individually or in combination, for purposes of Code Section 280G (in the aggregate, "**Total Payments**"), would constitute an "excess parachute payment" within the meaning of Section 280G of the Code that is subject to the Tax imposed by Section 4999 of the Code, then the amounts of the CIC Payment and such other payments or benefits shall be reduced such that the value of the Total Payments that each counterparty is entitled to receive shall be $1.00 less than the maximum amount which the counterparty may receive without becoming subject to the excise Tax or resulting in a disallowance of a deduction of the payment of such amount under Section 280G of the Code.

Section 7.7 **Takeover Laws**. If any "moratorium," "control share," "fair price," "affiliate transaction," "business combination" or other anti-takeover Legal Requirement is or may become applicable to the Merger, the parties shall use their respective reasonable best efforts to (a) take such actions as are reasonably necessary so that the transactions contemplated hereunder may be consummated as promptly as practicable on the terms contemplated by this Agreement and (b) otherwise take all such actions as are reasonably necessary to eliminate or minimize the effects of any such Legal Requirement on the Merger and the transactions contemplated by this Agreement.

Section 7.8 **Stockholder Litigation**. Each of the Company and Acquiror shall give the other the reasonable opportunity to consult concerning the defense of any stockholder litigation against the Company or Acquiror, as applicable, or any of their respective directors or officers relating to the Contemplated Transactions.

Article 8
CONDITIONS PRECEDENT TO OBLIGATIONS OF ACQUIROR

The obligations of Acquiror to consummate the Contemplated Transactions and to take the other actions required to be taken by Acquiror at the Closing are subject to the satisfaction, at or prior to the Closing, of each of the following conditions (any of which may be waived by Acquiror in whole or in part):

Section 8.1 **Accuracy of Representations and Warranties**. For purposes of this **Section 8.1**,the accuracy of the representations and warranties of the Company set forth in this Agreement shall be assessed as of the date of this Agreement and as of the Closing Date (or such other date(s) as specified, to the extent any representation or warranty speaks as of a specific date). The representations and warranties (i) set forth in **Section 3.1(a)**, **Section 3.3** and **Section 3.5(a)** shall be true and correct in all respects (except for inaccuracies which are *de minimis* in amount and effect); and (ii) set forth in this Agreement (other than those specified in clause (i)) disregarding any exception or qualification as to materiality or Material Adverse Effect shall be true and correct in all respects, except in the case of this clause (ii) where any such failures to be so true and correct individually or in the aggregate have not had and would not reasonably be expected to have a Material Adverse Effect on the Company, in each of the foregoing

clauses (i) and (ii), as of the date hereof and as of the Closing Date as though made on the Closing Date, except to the extent such representations and warranties are expressly made as of an earlier date, in which case as of such earlier date.

Section 8.2 **Performance by the Company**. The Company shall have performed or complied in all material respects with all of the covenants and obligations to be performed or complied with by it under the terms of this Agreement on or prior to the Closing Date.

Section 8.3 **Stockholder Approval**. The Company Stockholder Approval shall have been obtained.

Section 8.4 **No Proceedings, Injunctions or Restraints; Illegality**. Since the date of this Agreement, there must not have been commenced or threatened any Proceeding: (a) involving any challenge to, or seeking damages or other relief in connection with, any of the Contemplated Transactions, or (b) that may have the effect of any Order preventing, delaying or, making illegal or otherwise interfering with any of the Contemplated Transactions, in either case that would reasonably be expected by the Acquiror Board to have a Material Adverse Effect on the Surviving Entity. No Order, injunction or decree issued by any court or agency of competent jurisdiction or other legal restraint or prohibition preventing the consummation of the Merger or any of the other Contemplated Transactions shall be in effect. No statute, rule, regulation, Order, injunction or decree shall have been enacted, entered, promulgated or enforced by any Governmental Authority which prohibits or makes illegal consummation of the Merger.

Section 8.5 **Regulatory Approvals**. All Requisite Regulatory Approvals shall have been obtained and shall remain in full force and effect and all statutory waiting periods in respect thereof shall have expired or been terminated and no such Requisite Regulatory Approval shall have imposed, as a result of any unforeseeable issue, a restriction or condition on, or requirement of, such approval that would, after the Effective Time, reasonably be expected by the Acquiror Board to materially restrict or burden, or impair in any material respect the benefits of the Contemplated Transactions to, or require a materially burdensome modification of, the businesses, activities, governance, legal structure, capital structure, or compensation or fee arrangements of the Surviving Entity or its Subsidiaries.

Section 8.6 **Mortgage Subsidiary**. The Company shall have completed the Mortgage Subsidiary Disposition, as provided for in **Section 5.15.**

Section 8.7 **Registration Statement**. The Registration Statement shall have become effective under the Securities Act. No stop order shall have been issued or threatened by the SEC that suspends the effectiveness of the Registration Statement, and no Proceeding shall have been commenced or be pending or threatened for such purpose.

Section 8.8 **Officers' Certificate**. Acquiror shall have received a certificate signed on behalf of the Company by an executive officer of the Company certifying as to the matters set forth in **Section 8.1** and **Section 8.2**.

Section 8.9 **No Material Adverse Effect**. From the date of this Agreement to the Closing, there shall be and have been no change in the financial condition, assets or business of the Company or any of its Subsidiaries that has had or would reasonably be expected to have a Material Adverse Effect on the Company or any of its Subsidiaries.

Section 8.10 **Tax Opinion**. Acquiror shall have received a written opinion of Vedder Price P.C., Tax counsel to Acquiror, or other counsel having a generally recognized national Tax practice, in form and substance reasonably satisfactory to the Company and Acquiror, dated as of the Closing Date, substantially to the effect that: (a) the Merger, together with the Mid-Tier

Merger, will constitute a reorganization within the meaning of Section 368(a) of the Code; and (b) the Company and Acquiror will each be a party to such reorganization within the meaning of Section 368(b) of the Code.

Section 8.11 **Appraisal Rights**. The total number of outstanding shares of Company Common Stock with respect to which the holders thereof have duly exercised their appraisal rights under the DGCL shall not exceed five percent (5%) of the outstanding shares of Company Common Stock.

Section 8.12 **Other Documents.** The Company shall have delivered to Acquiror all other instruments and documents that Acquiror or its counsel may reasonably request to effectuate the Contemplated Transactions.

Article 9
CONDITIONS PRECEDENT TO THE OBLIGATIONS OF THE COMPANY

The obligations of the Company to consummate the Contemplated Transactions and to take the other actions required to be taken by the Company at the Closing are subject to the satisfaction, at or prior to the Closing, of each of the following conditions (any of which may be waived by the Company, in whole or in part):

Section 9.1 **Accuracy of Representations and Warranties**. For purposes of this **Section 9.1**, the accuracy of the representations and warranties of the Acquiror set forth in this Agreement shall be assessed as of the date of this Agreement and as of the Closing Date (or such other date(s) as specified, to the extent any representation or warranty speaks as of a specific date). The representations and warranties (i) set forth in **Section 4.1**, **Section 4.3** and **Section 4.5** shall be true and correct in all respects (except for inaccuracies that are *de minimis* in amount and effect) and (ii) set forth in this Agreement (other than those referred to in clause (i)), disregarding any exception or qualification as to materiality or Material Adverse Effect, shall be true and correct in all respects, except in the case of this clause (ii) where any such failures to be so true and correct individually or in the aggregate have not had and would not reasonably be expected to have a Material Adverse Effect on Acquiror, in each of the foregoing clauses (i) and (ii), as of the date hereof and as of the Closing Date as though made on the Closing Date, except to the extent such representations and warranties are expressly made as of an earlier date, in which case as of such earlier date.

Section 9.2 **Performance by Acquiror**. Acquiror shall have performed or complied in all material respects with all of the covenants and obligations to be performed or complied with by it under the terms of this Agreement on or prior to the Closing Date.

Section 9.3 **Stockholder Approval**. The Company Stockholder Approval shall have been obtained.

Section 9.4 **No Proceedings; No Injunctions or Restraints; Illegality**. Since the date of this Agreement, there must not have been commenced or threatened any Proceeding: (a) involving any challenges to, or seeking damages or other relief in connection with, any of the Contemplated Transactions; or (b) that may have the effect of preventing, delaying, making illegal or otherwise interfering with any of the Contemplated Transactions, in either case that would reasonably be expected by the Company Board to have a Material Adverse Effect on the Surviving Entity. No Order, injunction, or decree issued by any court or agency of competent jurisdiction or other legal restraint or prohibition preventing the consummation of the Merger or any of the other Contemplated Transactions shall be in effect. No statute, rule, regulation, order, injunction

or decree shall have been enacted, entered, promulgated or enforced by any Governmental Authority which prohibits or makes illegal consummation of the Merger.

Section 9.5 **Regulatory Approvals**. All Requisite Regulatory Approvals shall have been obtained and shall remain in full force and effect and all statutory waiting periods in respect thereof shall have expired or been terminated and no such Requisite Regulatory Approval shall have imposed, as a result of any unforeseeable issue, a restriction or condition on, or requirement of, such approval that would, after the Effective Time, reasonably be expected by the Company Board to materially restrict or burden, or impair in any material respect the benefits of the Contemplated Transactions to, or require a materially burdensome modification of, the businesses, activities, governance, legal structure, capital structure, or compensation or fee arrangements of the Surviving Entity.

Section 9.6 **Registration Statement**. The Registration Statement shall have become effective under the Securities Act. No stop order shall have been issued or threatened by the SEC that suspends the effectiveness of the Registration Statement, and no Proceeding shall have been commenced or be pending or threatened for such purpose.

Section 9.7 **Officers' Certificate**. The Company shall have received a certificate signed on behalf of Acquiror by an executive officer of Acquiror certifying as to the matters set forth in **Section 9.1** and **Section 9.2**.

Section 9.8 **Tax Opinion**. The Company shall have received a written opinion of Barack Ferrazzano Kirschbaum & Nagelberg LLP, Tax counsel to the Company, or other counsel having a generally recognized national Tax practice in form and substance reasonably satisfactory to the Company and Acquiror, dated as of the Closing Date, substantially to the effect that: (a) the Merger, together with the Mid-Tier Merger, will constitute a reorganization within the meaning of Section 368(a) of the Code; and (b) the Company and Acquiror will each be a party to such reorganization within the meaning of Section 368(b) of the Code.

Section 9.9 **FIRPTA Certificate**. The Company shall have delivered to Acquiror a properly executed statement from the Company that meets the requirements of Treasury Regulations Sections 1.1445-2(c)(3) and 1.897-2(h)(1), dated as of the Closing Date in a form and substance reasonable to Acquiror.

Section 9.10 **Stock Exchange Listing**. Acquiror shall have filed with the NASDAQ Global Select Market a notification form for the listing of all shares of Acquiror Common Stock to be delivered in the Merger, and the NASDAQ Global Select Market shall not have objected to the listing of such shares of Acquiror Common Stock.

Section 9.11 **No Material Adverse Effect**. From the date of this Agreement to the Closing, there shall be and have been no change in the financial condition, assets or business of Acquiror or any of its Subsidiaries that has had or would reasonably be expected to have a Material Adverse Effect on Acquiror or any of its Subsidiaries.

Section 9.12 **Other Documents**. Acquiror shall have delivered to the Company all other instruments and documents that the Company or its counsel may reasonably request to effectuate the Contemplated Transactions.

Article 10
TERMINATION

Section 10.1 **Termination of Agreement**. This Agreement may be terminated only as set forth below, whether before or after approval of the matters presented in connection with the Merger by the stockholders of the Company or Acquiror:

(a) by mutual consent of the Acquiror Board and the Company Board, each evidenced by appropriate written resolutions;

(b) by Acquiror if the Company shall have breached or failed to perform any of its representations, warranties, covenants or agreements set forth in this Agreement (except for breaches of **Section 5.4** or **Section 5.9**, which are separately addressed in **Section 10.1(g)** and **(h)**, respectively), which breach or failure to perform, either individually or together with other such breaches, in the aggregate, if occurring or continuing on the date on which the Closing would otherwise occur, would result in the failure of any of the conditions set forth in **Article 8** and such breach or failure to perform has not been or cannot be cured on or prior to the earlier of two (2) Business Days prior to the Termination Date and thirty (30) days (or, in the case of the Company's obligations under **Section 1.2**, five (5) days) following written notice to the party committing such breach, making such untrue representation and warranty, or failing to perform; provided that neither Acquiror nor MergerCo shall then have breached or failed to perform in a manner that would permit the Company to terminate this Agreement pursuant to **Section 10.1(c)**;

(c) by the Company if Acquiror or MergerCo shall have breached or failed to perform any of its representations, warranties, covenants or agreements set forth in this Agreement, which breach or failure to perform, either individually or together with other such breaches, in the aggregate, if occurring or continuing on the date on which the Closing would otherwise occur, would result in the failure of any of the conditions set forth in **Article 9** and such breach or failure to perform has not been or cannot be cured on or prior to the earlier of two (2) Business Days prior to the Termination Date and thirty (30) days (or, in the case of Acquiror's and MergerCo's obligations under **Section 1.2**, five (5) days) following written notice to the party committing such breach, making such untrue representation and warranty, or failing to perform, provided that the Company shall not then have breached or failed to perform in a manner that would permit Acquiror to terminate this Agreement pursuant to **Section 10.1(b)**;

(d) by Acquiror or the Company if: (i) any Regulatory Authority that must grant a Requisite Regulatory Approval has denied approval of any of the Contemplated Transactions and such denial has become final and non-appealable; (ii) any application, filing or notice for a Requisite Regulatory Approval has been permanently withdrawn at the request or recommendation of the applicable Regulatory Authority; or (iii) the Company Stockholder Approval is not obtained following the Company Stockholders' Meeting; provided, however, that the right to terminate this Agreement under this **Section 10.1(d)** shall not be available to a party whose failure (or the failure of any of its Affiliates) to fulfill any of its obligations (excluding warranties and representations) under this Agreement has been the cause of or resulted in the occurrence of any event described in clauses (i) and (ii) above;

(e) by Acquiror or the Company if the Effective Time shall not have occurred at or before June 30, 2027 (the "**Termination Date**"); provided, however, that the Termination Date shall be extended to September 30, 2027 if as of June 15, 2027 any of the Requisite Regulatory Approvals shall not have been obtained; provided, further, the right to terminate this Agreement under this **Section 10.1(e)** shall not be available to any party to this Agreement whose failure to fulfill any of its obligations (excluding warranties and representations) under this Agreement has been the cause of or resulted in the failure of the Effective Time to occur on or before such date and such failure constitutes a material breach of this Agreement;

(f) by Acquiror or the Company if any court of competent jurisdiction or other Regulatory Authority shall have issued a judgment, Order, injunction, rule or decree, or taken any other action restraining, enjoining or otherwise prohibiting any of the Contemplated Transactions and such judgment, Order, injunction, rule, decree or other action shall have become final and non-appealable;

(g) by the Company pursuant to **Section 5.9**;

(h) by Acquiror if the Company makes a Company Adverse Recommendation; or

(i) by the Acquiror pursuant to **Section 5.12(c)**.

Section 10.2 Effect of Termination or Abandonment. In the event of the termination of this Agreement and the abandonment of the Merger pursuant to **Section 10.1**, this Agreement shall become null and void, and there shall be no liability of one party to the other or any restrictions on the future activities on the part of any party to this Agreement, or its respective directors, officers or stockholders, except that: (a) the Confidentiality Agreement, this **Section 10.2**, **Section 10.3** and **Article 11** shall survive such termination and abandonment; and (b) no such termination shall relieve the breaching party from liability resulting from its fraud or any willful and material breach by that party of this Agreement, in which case the breaching party shall remain liable to the non-breaching party for damages.

Section 10.3 Fees and Expenses.

(a) Except as otherwise provided in this **Section 10.3**, all fees and expenses incurred in connection with this Agreement, the Merger and the other Contemplated Transactions shall be paid by the party incurring such fees or expenses, whether or not the Merger is consummated, except that the expenses incurred in connection with the filing, printing and mailing of the Proxy Statement, and all filing and other fees paid to the SEC, in each case in connection with the Merger (other than attorneys' fees, accountants' fees and related expenses), shall be borne by Acquiror.

(b) If this Agreement is terminated by the Company pursuant to **Section 10.1(g)** or by Acquiror pursuant to **Section 10.1(h)**, then the Company shall pay to Acquiror, within two (2) Business Days after such termination, the amount of $7,250,000 (the "**Termination Fee**") by wire transfer of immediately available funds to such account as Acquiror shall designate.

(c) If, after the date of this Agreement and prior to the termination of this Agreement, a bona fide Acquisition Proposal shall have been made known to senior management of the Company or has been made directly to its stockholders generally, or any Person shall have publicly announced (and not withdrawn) an Acquisition Proposal with respect to the Company, and (i) thereafter this Agreement is terminated by Acquiror pursuant to **Section 10.1(b)** as a result of a material breach and (ii) within twelve (12) months after such termination the Company shall have entered into a definitive written agreement with any Person (other than Acquiror and its Affiliates) with respect to such Acquisition Proposal, the Company shall pay to Acquiror, within ten (10) Business Days after the execution of such definitive agreement, the Termination Fee (less the amount of funds, if any, previously paid by the Company to Acquiror pursuant to **Section 10.3(b)**) by wire transfer of immediately available funds to such account as Acquiror shall designate; provided, however, that for purposes of this paragraph, "**Acquisition Proposal**" has the meaning ascribed thereto in **Section 12.1(k)**, except that references in that Section to "fifteen percent (15%)" shall be replaced by "fifty percent (50%)."

(d) All payments made pursuant to this **Section 10.3** shall constitute liquidated damages and, except as provided in **Section 10.2** in the case of fraud or willful and material breach of this Agreement, and except for a party's rights pursuant to **Section 11.10**, the receipt thereof shall be the sole and exclusive remedy of the receiving party against the party making such payment, its Affiliates and their respective directors, officers and stockholders for any claims arising out of or relating in any way to this Agreement or the transactions contemplated herein. Further, neither the Company nor Acquiror shall be required to pay the Termination Fee on more than one occasion.

Article 11
MISCELLANEOUS

Section 11.1 **Survival**. Except for covenants that are expressly to be performed after the Closing, none of the representations, warranties and covenants contained herein shall survive beyond the Closing.

Section 11.2 **Governing Law; Venue; Waiver of Jury Trial**. All questions concerning the construction, validity and interpretation of this Agreement and the performance of the obligations imposed by this Agreement shall be governed by the internal laws of the State of Illinois applicable to Contracts made and to be performed in such state without regard to conflicts of laws. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts located in Illinois solely in respect of the interpretation and enforcement of the provisions of this Agreement and of the documents referred to in this Agreement, and in respect of the transactions contemplated hereby, and hereby waives, and agrees not to assert, as a defense in any action, suit or Proceeding for the interpretation or enforcement hereof or of any such document, that it is not subject thereto or that such action, suit or Proceeding may not be brought or is not maintainable in said court or that the venue thereof may not be appropriate or that this Agreement or any such document may not be enforced in or by such court, and the parties hereto irrevocably agree that all claims with respect to such action or Proceeding shall be heard and determined in such court. The parties hereby consent to and grant any such court jurisdiction over the Person of such parties and agree that mailing of process or other papers in connection with any such action or Proceeding in the manner provided under **Section 11.6** or in such other manner as may be permitted by applicable Legal Requirements shall be valid and sufficient service thereof. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (i) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, TO IT THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (ii) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (iii) EACH PARTY MAKES THIS WAIVER VOLUNTARILY AND (iv) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS SET FORTH HEREIN.

Section 11.3 **Assignments, Successors and No Third-Party Rights**. Neither party to this Agreement may assign any of its rights under this Agreement (whether by operation of law or otherwise) without the prior written consent of the other party. Any purported assignment in contravention hereof shall be null and void. Subject to the preceding sentence, this Agreement and every representation, warranty, covenant, agreement and provision hereof shall be binding

upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. Except for **Section 6.4**, nothing expressed or referred to in this Agreement will be construed to give any Person other than the parties to this Agreement any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement. The representations and warranties in this Agreement are the product of negotiations among the parties hereto and are for the sole benefit of the parties. Any inaccuracies in such representations and warranties are subject to waiver by the parties hereto in accordance with **Section 11.5** without notice or liability to any other Person. In some instances, the representations and warranties in this Agreement may represent an allocation among the parties hereto of risks associated with particular matters regardless of the knowledge of any of the parties hereto. Consequently, Persons other than the parties may not rely upon the representations and warranties in this Agreement as characterizations of actual facts or circumstances as of the date of this Agreement or as of any other date.

Section 11.4 **Modification**. This Agreement may be amended, modified or supplemented by the parties at any time before or after the Company Stockholder Approval is obtained; provided, however, that after the Company Stockholder Approval is obtained, there may not be, without further approval of the Company's stockholders, any amendment of this Agreement that requires further stockholder approval under applicable Legal Requirements. This Agreement may not be amended, modified or supplemented except by an instrument in writing signed on behalf of each of the parties.

Section 11.5 **Extension of Time; Waiver**. At any time prior to the Effective Time, the parties may, to the extent permitted by applicable Legal Requirements: (a) extend the time for the performance of any of the obligations or other acts of the other party; (b) waive any inaccuracies in the representations and warranties contained in this Agreement or in any document delivered pursuant to this Agreement; or (c) waive compliance with or amend, modify or supplement any of the agreements or conditions contained in this Agreement which are for the benefit of the waiving party. Any agreement on the part of a party to any such extension or waiver shall be valid only if set forth in a written instrument signed on behalf of such party. Neither the failure nor any delay by any party in exercising any right, power or privilege under this Agreement or the documents referred to in this Agreement will operate as a waiver of such right, power or privilege, and no single or partial exercise of any such right, power or privilege will preclude any other or further exercise of such right, power or privilege or the exercise of any other right, power or privilege. Except as provided in **Article 10**, the rights and remedies of the parties to this Agreement are cumulative and not alternative. To the maximum extent permitted by applicable Legal Requirements: (i) no claim or right arising out of this Agreement or the documents referred to in this Agreement can be discharged by one party, in whole or in part, by a waiver or renunciation of the claim or right unless in writing signed by the other party; (ii) no waiver that may be given by a party will be applicable except in the specific instance for which it is given; and (iii) no notice to or demand on one party will be deemed to be a waiver of any obligation of such party or of the right of the party giving such notice or demand to take further action without notice or demand as provided in this Agreement or the documents referred to in this Agreement.

Section 11.6 **Notices**. All notices, consents, waivers and other communications under this Agreement shall be in writing (which shall include facsimile communication and electronic mail) and shall be deemed to have been duly given if delivered by hand or by nationally recognized overnight delivery service (receipt requested), mailed by registered or certified U.S. mail (return receipt requested) postage prepaid or sent by electronic mail (with confirmation) to the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

If to Acquiror, to:

HBT Financial, Inc. 401 N. Hershey Road
Bloomington, Illinois 61704

Telephone: (309) 664-8902
Attention: J . Lance Carter, President and Chief Executive Officer
E-Mail: lcarter@hbtbank.com

with copies, which shall not constitute notice, to:

Vedder Price P.C.
222 North LaSalle Street Suite 2600
Chicago, Illinois 60601

Telephone: (312) 609-7741 Attention: Mark C. Svalina
E-Mail: msvalina@vedder.com

If to the Company, to:

Tri-County Financial Group, Inc.
706 Washington Street
Mendota, Illinois 61342

Telephone: (815) 538-2265
Attention: Kirk L. Ross, President and Chief Executive Officer
E-Mail: kross@firststatebank.biz

with copies, which shall not constitute notice, to:

Barack Ferrazzano Kirschbaum & Nagelberg LLP
200 West Madison Street
Suite 3900
Chicago, Illinois 60606

Telephone: (312) 629-7329
Attention: Robert M. Fleetwood
E-Mail: robert.fleetwood@bfkn.com

or to such other Person or place as the Company shall furnish to Acquiror or Acquiror shall furnish to the Company in writing. Except as otherwise provided herein, all such notices, consents,

waivers and other communications shall be effective: (a) if delivered by hand, when delivered; (b) if delivered by overnight delivery service, on the next Business Day after deposit with such service; (c) if mailed in the manner provided in this **Section 11.6**, three (3) Business Days after deposit with the U.S. Postal Service; and (d) if delivered by electronic mail, on the next Business Day.

Section 11.7 Entire Agreement. This Agreement, the Schedules and any documents executed by the parties pursuant to this Agreement and referred to herein, together with the Confidentiality Agreement, constitute the entire understanding and agreement of the parties hereto and supersede all other prior agreements and understandings, written or oral, relating to such subject matter between the parties.

Section 11.8 Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable Legal Requirements, but if any provision of this Agreement is held to be prohibited by or invalid under applicable Legal Requirements, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement unless the consummation of the Contemplated Transactions is adversely affected thereby.

Section 11.9 Further Assurances. The parties agree: (a) to furnish upon request to each other such further information; (b) to execute and deliver to each other such other documents; and (c) to do such other acts and things; all as the other party may reasonably request for the purpose of carrying out the intent of this Agreement and the documents referred to in this Agreement.

Section 11.10 Specific Performance. The parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Accordingly, each of the parties shall be entitled to specific performance of the terms hereof, including an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, this being in addition to any other remedy to which such party is entitled at law or in equity. Each of the parties hereby further waives (a) any defense in any action for specific performance that a remedy at law would be adequate; and (b) any requirement under any Legal Requirement to post security as a prerequisite to obtaining equitable relief.

Section 11.11 Counterparts. This Agreement and any amendments thereto may be executed in any number of counterparts (including by facsimile or other electronic means), each of which shall be deemed an original, but all of which together shall constitute one and the same agreement and shall become effective when counterparts have been signed by each of the parties and delivered to the other party, it being understood that each party need not sign the same counterpart.

Section 11.12 Confidential Supervisory Information. Notwithstanding any other provision of this Agreement, no disclosure, representation or warranty shall be made (or other action taken) pursuant to this Agreement that would involve the disclosure of confidential supervisory information (including confidential supervisory information as defined in 12 C.F.R. Section 261.2(c) and as identified in 12 C.F.R. Section 309.5(g)(8)) of a Regulatory Authority by any party to this Agreement to the extent prohibited by applicable law. To the extent legally permissible, appropriate substitute disclosures or actions shall be made or taken under circumstances in which the limitations of the preceding sentence apply.

Article 12
DEFINITIONS

Section 12.1 **Definitions**. In addition to those terms defined throughout this Agreement, the following terms, when used herein, shall have the following meanings:

(a) "**Acquiror Bank**" means Heartland Bank and Trust Company, an Illinois state chartered bank headquartered in Bloomington, Illinois, and a wholly owned Subsidiary of Acquiror.

(b) "**Acquiror Benefit Plan**" means any: (i) qualified or nonqualified "employee pension benefit plan" (as defined in Section 3(2) of ERISA) or other deferred compensation or retirement plan or arrangement; (ii) "employee welfare benefit plan" (as defined in Section 3(1) of ERISA) or other health, welfare or similar plan or arrangement; (iii) "employee benefit plan" (as defined in Section 3(3) of ERISA); (iv) equity-based plan or arrangement (including any stock option, stock purchase, stock ownership, stock appreciation, restricted stock, restricted stock unit, phantom stock or similar plan, agreement or award); (v) other compensation, severance, bonus, profit-sharing or incentive plan or arrangement; or (vi) change in control agreement or employment or severance agreement, in each case with respect to clauses (i) through (vi) of this definition, that are maintained by, sponsored by, contributed to, or required to be contributed to, by Acquiror or any of its Subsidiaries for the benefit of any current or former employee, officer or director of Acquiror or any of its Subsidiaries, or any beneficiary thereof.

(c) "**Acquiror Board**" means the board of directors of Acquiror.

(d) "**Acquiror Bylaws**" means the Amended and Restated Bylaws of Acquiror, as amended.

(e) "**Acquiror Capital Stock**" means the Acquiror Common Stock and the Acquiror Preferred Stock, collectively.

(f) "**Acquiror Certificate of Incorporation**" means the Restated Certificate of Incorporation of Acquiror.

(g) "**Acquiror Common Stock**" means the common stock, $0.01 par value per share, of Acquiror.

(h) "**Acquiror ERISA Affiliate**" means each "person" (as defined in Section 3(9) of ERISA) that is treated as a single employer with Acquiror or any of its Subsidiaries for purposes of Section 414 of the Code.

(i) "**Acquiror SEC Reports**" means the annual, quarterly and other reports, schedules, forms, statements and other documents (including exhibits and all other information incorporated therein) filed or furnished by Acquiror with the SEC under the Securities Act, the Exchange Act or the regulations thereunder, since January 1, 2021.

(j) "**Acquiror Stock Issuance**" means the issuance of the Acquiror Common Stock pursuant to this Agreement.

(k) "**Acquisition Proposal**" means a tender or exchange offer to acquire more than fifteen percent (15%) of the voting power in the Company or any of its Subsidiaries, a proposal for a merger, consolidation or other business combination involving the Company or any of its Subsidiaries or any other proposal or offer to acquire in any manner more than fifteen

percent (15%) of the voting power in, or more than fifteen percent (15%) of the business, assets or deposits of, the Company or any of its Subsidiaries, other than the transactions contemplated hereby and other than any sale of whole loans and securitizations in the Ordinary Course of Business.

(l) "**Affiliate**" means, with respect to any specified Person, any other Person directly or indirectly Controlling, Controlled by or under common Control with, such specified Person.

(m) "**Bank**" means First State Bank, an Illinois state-chartered and non-member bank headquartered in Mendota, Illinois, and a wholly owned Subsidiary of the Company.

(n) "**Bank Merger**" means the merger of the Bank with and into, and under the charter of, Acquiror Bank.

(o) "**Business Day**" means any day except Saturday, Sunday and any day on which banks in Bloomington, Illinois are authorized or required by law or other government action to close.

(p) "**Call Report**" shall mean the quarterly reports of income and condition filed by the Bank with Regulatory Authorities.

(q) "**Closing Acquiror Common Stock Price**" means the volume weighted average of the daily closing sales prices of a share of Acquiror Common Stock as reported on the NASDAQ Global Select Market for the ten (10) consecutive trading days immediately preceding the Closing Date.

(r) "**Code**" means the Internal Revenue Code of 1986, as amended.

(s) "**Company Benefit Plan**" means any: (i) qualified or nonqualified "employee pension benefit plan" (as defined in Section 3(2) of ERISA) or other deferred compensation or retirement plan or arrangement; (ii) "employee welfare benefit plan" (as defined in Section 3(1) of ERISA) or other health, welfare or similar plan or arrangement; (iii) "employee benefit plan" (as defined in Section 3(3) of ERISA); (iv) equity-based compensation plan or arrangement (including any stock option, stock purchase, stock ownership, stock appreciation, restricted stock, restricted stock unit, phantom stock or similar plan, agreement or award); (v) other compensation, severance, bonus, deferred compensation, profit-sharing or incentive plan or arrangement; or (vi) change-in-control agreement or employment or severance agreement, in each case with respect to clauses (i) through (vi) of this definition, that are maintained by, sponsored by, contributed to or required to be contributed to by the Company or any of its Subsidiaries for the benefit of any current or former employee, officer or director of the Company or any of its Subsidiaries, or any beneficiary thereof.

(t) "**Company Board**" means the board of directors of the Company.

(u) "**Company Bylaws**" means the Bylaws of the Company, as amended.

(v) "**Company Capital Stock**" means the Company Common Stock and the Company Preferred Stock.

(w) "**Company Certificate of Incorporation**" means the Certificate of Incorporation of the Company, as amended.

(x) "**Company Common Stock**" means both the Company Voting Common Stock and the Company Non-Voting Common Stock.

(y) "**Company ERISA Affiliate**" means each "person" (as defined in Section 3(9) of ERISA) that is treated as a single employer with the Company or any of its Subsidiaries for purposes of Section 414 of the Code.

(z) "**Company Non-Voting Common Stock**" means the non-voting common stock, $1.00 par value per share, of the Company.

(aa) "**Company Preferred Stock**" means the preferred stock, no par value per share, of the Company.

(ab) "**Company Real Estate**" means all interests in real property owned by the Company and the Bank, including OREO listed on **Schedule 12.1(bb)** of the Company Disclosure Schedules.

(ac) "**Company Stock Plan**" means the Tri-County Financial Group, Inc. Stock Option Plan, as amended, and any successor plan to each such plan.

(ad) "**Company Stockholder Approval**" means the adoption and approval of this Agreement by the stockholders of the Company, in accordance with the DGCL and the Company Certificate of Incorporation.

(ae) "**Company Voting Common Stock**" means the voting common stock, $1.00 par value per share, of the Company.

(af) "**Constituent Documents**" means the charter or certificate or certificate of incorporation and by-laws of a corporation or banking organization, the certificate of partnership and partnership agreement of a general or limited partnership, the certificate of formation and limited liability company agreement or operating agreement of a limited liability company, the trust agreement of a trust and the comparable documents of other entities.

(ag) "**Contemplated Transactions**" means all of the transactions contemplated by this Agreement, including: (i) the Merger; (ii) the Mid-Tier Merger; (iii) the Bank Merger; (iv) the performance by Acquiror and the Company of their respective covenants and obligations under this Agreement; and (v) Acquiror's issuance of shares of Acquiror Common Stock pursuant to the Registration Statement and cash in exchange for shares of Company Common Stock.

(ah) "**Contract**" means any agreement, contract, obligation, promise or understanding (whether written or oral and whether express or implied): (i) under which a Person has or may acquire any rights; (ii) under which such Person has or may become subject to any obligation or liability; or (iii) by which such Person or any of the assets owned or used by such Person is or may become bound.

(ai) "**Control**," "**Controlling**" or "**Controlled**," when used with respect to any specified Person, means the power to vote twenty-five percent (25%) or more of any class of voting securities of a Person, the power to control in any manner the election of a majority of the directors or partners of such Person, or the power to exercise a controlling influence over the management or policies of such Person.

(aj) "**CRA**" means the Community Reinvestment Act, as amended.

(ak) "**Deposit Insurance Fund**" means the fund that is maintained by the FDIC to allow it to make up for any shortfalls from a failed depository institution's assets.

(al) "**Derivative Transactions**" means any swap transaction, option, warrant, forward purchase or sale transaction, futures transaction, cap transaction, floor transaction or collar transaction relating to one or more currencies, commodities, bonds, equity securities, loans, interest rates, prices, values, or other financial or nonfinancial assets, credit-related events or conditions or any indexes, or any other similar transaction or combination of any of these transactions, including collateralized mortgage obligations or other similar instruments or any debt or equity instruments evidencing or embedding any such types of transactions, and any related credit support, collateral or other similar arrangements related to such transactions.

(am) "**DGCL**" means the General Corporation Law of the State of Delaware, as amended.

(an) "**DOL**" means the U.S. Department of Labor.

(ao) "**Environment**" means surface or subsurface soil or strata, surface waters and sediments, navigable waters, groundwater, drinking water supply and ambient air.

(ap) "**Environmental Laws**" means any federal, state or local law, statute, ordinance, rule, regulation, code, Order, permit or other legally binding requirement applicable to the business or assets of the Company or any of its Subsidiaries that imposes liability or standards of conduct with respect to the Environment and/or Hazardous Materials.

(aq) "**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended.

(ar) "**Exchange Act**" means the Securities Exchange Act of 1934, as amended.

(as) "**FDIC**" means the Federal Deposit Insurance Corporation.

(at) "**Federal Reserve**" means the Board of Governors of the Federal Reserve System or the appropriate Federal Reserve Bank acting under delegated authority.

(au) "**GAAP**" means generally accepted accounting principles in the U.S., consistently applied.

(av) "**Governmental Authority**" means any governmental, regulatory or administrative body, agency, commission, board, or authority, including any Regulatory Authority, or any court or judicial authority, to which a party, by the nature of its activities, is subject, whether international, national, federal, state or local.

(aw) "**Hazardous Materials**" means any hazardous, toxic or dangerous substance, waste, contaminant, pollutant, gas or other material that is classified as such under Environmental Laws or is otherwise regulated under Environmental Laws.

(ax) "**Immediate Family Member**" means a Person's spouse, parents, stepparents, children, stepchildren, mothers- and fathers-in-law, sons- and daughters-in-law, siblings, brothers- and sisters-in-law, and any other Person (other than a tenant or employee) sharing such Person's household.

(ay) "**IRS**" means the U.S. Internal Revenue Service.

(az) "**Knowledge**" means the actual knowledge of those individuals set forth in **Section 12.1(zz)** of the Company Disclosure Schedules, with respect to the Company, and **Section 12.1(zz)** of the Acquiror Disclosure Schedules, with respect to Acquiror. For purposes of this definition, the individuals set forth in such schedule shall be deemed to have actual knowledge of facts that would be reasonably expected to come to the attention of such individual in the course of the management reporting practices of the Company or Acquiror, as applicable.

(ba) "**Legal Requirement**" means any federal, state, local, municipal, foreign, international, multinational or other Order, constitution, law, ordinance, regulation, rule, policy statement, directive, statute or treaty, or interpretation of any of the foregoing, or any other request or requirement of any Governmental Authority.

(bb) "**Lien**" means, with respect to any property or asset, any mortgage, deed of trust, lien, license, pledge, charge, security interest, encumbrance, covenant, easement, right of way, restriction on disposition or transfer, voting or other similar agreement, or other adverse claim, limitation or restriction of any kind in respect of such property or asset. For the purposes of this Agreement, a Person shall be deemed to own, subject to a Lien, any property or asset which it has acquired or holds subject to the interest of a vendor or lessor under any conditional sale agreement, capital lease or other title retention agreement relating to such property or asset.

(bc) "**Material Adverse Effect**" means, with respect to the Company or Acquiror, any fact, circumstance, change, event or effect that, either individually or in the aggregate with any other fact, circumstance, change, event or effect: (i) is or would reasonably be expected to have a material adverse effect on the capital, financial condition, results of operations or business of the Company and its Subsidiaries, taken as a whole, or Acquiror and its Subsidiaries, taken as a whole, respectively, excluding (with respect to each of clauses (A), (B), (C), (D) or (E) below, only to the extent that the effect of a change on it is not materially different than on comparable banking organizations organized and operated in the United States or any state therein (in which case only the incremental materially disproportionate effect may be taken into account in determining whether there has been a Material Adverse Effect)) the impact of (A) changes in banking and other laws of general applicability or changes in the interpretation thereof by Governmental Authorities, (B) changes in GAAP, SEC, or regulatory accounting requirements applicable to banking services organizations generally, (C) changes in the credit markets, prevailing interest rates, rates of inflation or other general economic or business conditions generally affecting banking organizations operating in the United States or any state therein, (D) changes in global, national or regional political conditions (including war or acts of terrorism), (E) volcanoes, tsunamis, pandemics, earthquakes, floods, storms, hurricanes, tornadoes or other natural disasters, (F) actions or omissions of a party to this Agreement that are expressly required or expressly permitted by this Agreement or taken upon the written request or with the prior written consent of the other party to this Agreement in contemplation of the transactions contemplated hereby, or (G) the public disclosure of this Agreement or the transactions contemplated hereby or the consummation thereof, including the impacts thereof on relationships with customers and employees; or (ii) would, or would reasonably be expected to, prevent or materially delay the consummation of the Merger, or materially impair the ability of the party to perform its obligations under this Agreement.

(bd) "**Mortgage Agency**" means the Federal National Mortgage Corporation, the Federal Home Loan Mortgage Corporation, the Federal Housing Administration, the Veterans Administration, Government National Mortgage Association and any insurer, investor or other regulatory agency, government-sponsored enterprise or similar organization or authority.

(be) "**Mortgage Loan**" means any United States individual one-to-four family residential mortgage loan or other extension of credit for a personal, family, or household use secured by a Lien on United States residential real property of a borrower.

(bf) "**NASDAQ Rules**" means the listing rules of the NASDAQ Global Select Market.

(bg) "**Order**" means any award, decision, injunction, judgment, order, ruling, extraordinary supervisory letter, policy statement, memorandum of understanding, resolution, agreement, directive, subpoena or verdict entered, issued, made, rendered or required by any court, administrative or other governmental agency, including any Regulatory Authority, or by any arbitrator.

(bh) "**Ordinary Course of Business**" shall include any action or omission taken by a Person only if such action or omission is consistent with the past practices of such Person and is similar in nature and magnitude to actions customarily taken in the ordinary course of the normal operations of such Person, or otherwise commercially reasonable in nature and magnitude.

(bi) "**OREO**" means real estate owned by a Person and designated as "other real estate owned."

(bj) "**OTCQX**" means the OTCQX Best Market, a tier of the over-the-counter stock markets operated by OTC Markets Group Inc., or any successor marketplace or service of such entity.

(bk) "**Outstanding Company Shares**" means the shares of Company Common Stock issued and outstanding immediately prior to the Effective Time.

(bl) "**PBGC**" means the U.S. Pension Benefit Guaranty Corporation.

(bm) "**Person**" means any individual, corporation (including any nonprofit corporation), general or limited partnership, limited liability company, foundation, joint venture, estate, trust, association, organization, labor union or other entity or Regulatory Authority.

(bn) "**Proceeding**" means any action, arbitration, audit, hearing, investigation, litigation or suit (whether civil, criminal, administrative, investigative or informal) commenced, brought, conducted or heard by or before, or otherwise involving, any judicial or Governmental Authority, including a Regulatory Authority, or arbitrator.

(bo) "**Proxy Statement"** means a proxy statement prepared by the Company for use in connection with the Company Stockholders' Meeting, all in accordance with the rules and regulations of the SEC.

(bp) "**Registration Statement**" means a registration statement on Form S-4 or other applicable form under the Securities Act covering the shares of Acquiror Common Stock to be issued pursuant to this Agreement, which shall include the Proxy Statement.

(bq) "**Regulatory Authority**" means any federal, state or local governmental body, agency, court or authority, or any Mortgage Agency that, under applicable Legal Requirements: (i) has supervisory, judicial, administrative, police, enforcement, taxing or other power or authority over the Company, Acquiror, or any of their respective Subsidiaries; (ii) is required to approve, or give its consent to, the Contemplated Transactions; or (iii) with which a filing must be made in connection therewith.

(br) "**Remediation Cost**" means the estimated total cost for completing all necessary work plans or removal or remediation actions with respect to any Phase I or Phase II report with respect to real property in which the Company or the Bank holds any interest.

(bs) "**Representative**" means with respect to a particular Person, any director, officer, manager, employee, agent, consultant, advisor or other representative of such Person, including legal counsel, accountants and financial advisors.

(bt) "**Requisite Regulatory Approvals**" means all necessary documentation, applications, notices, petitions, filings, permits, consents, approvals and authorizations from all applicable Regulatory Authorities for approval of the Contemplated Transactions, other than the Bank Merger.

(bu) "**SEC**" means the Securities and Exchange Commission.

(bv) "**Securities Act**" means the Securities Act of 1933, as amended.

(bw) "**Stock Consideration Cash Value**" means the volume weighted average closing price of Acquiror Common Stock on the NASDAQ Global Select Market over the ten (10) trading days ending on the fifth (5th) trading day prior to the Effective Time multiplied by the Exchange Ratio.

(bx) "**Subsidiary**" with respect to any Person means an Affiliate controlled by such Person directly or indirectly through one or more intermediaries.

(by) "**Superior Proposal**" means a bona fide written Acquisition Proposal (with all references to "fifteen percent (15%)" in the definition of Acquisition Proposal being treated as references to "fifty percent (50%)" for these purposes) which the Company Board concludes in good faith to be more favorable from a financial point of view to its stockholders than the Merger and the other transactions contemplated hereby, (i) after receiving the advice of its financial advisors (which shall be D.A. Davidson & Co. or any nationally recognized investment banking firm), (ii) after taking into account the likelihood and timing of consummation of the proposed transaction on the terms set forth therein (as compared to, and with due regard for, the terms herein) and (iii) after taking into account all legal (with the advice of outside counsel), financial (including the financing terms of any such proposal), regulatory (including the advice of outside counsel regarding the potential for regulatory approval of any such proposal) and other aspects of such proposal and any other relevant factors permitted under applicable Legal Requirements.

(bz) "**Tax**" means any tax (including any income tax, franchise tax, capital gains tax, value-added tax, sales tax, excise tax, property tax, escheat tax, use tax, payroll tax, gift tax or estate tax), levy, assessment, tariff, duty (including any customs duty), deficiency or other fee, and any related charge or amount (including any fine, penalty, interest or addition to tax), imposed, assessed or collected by or under the authority of any Regulatory Authority or payable pursuant to any tax-sharing agreement or any other Contract relating to the sharing or payment of any such tax, levy, assessment, tariff, duty, deficiency or fee.

(ca) "**Tax Return**" means any return (including any information return and any amended return), report, statement, schedule, notice, form or other document or information filed with or submitted to, or required to be filed with or submitted to, any Regulatory Authority in connection with the determination, assessment, collection or payment of any Tax or in connection with the administration, implementation, or enforcement of or compliance with any Legal Requirement relating to any Tax.

(cb) "**Transition Date**" means, with respect to any Covered Employee, the date Acquiror commences providing benefits to such employee with respect to each New Plan.

(cc) "**Treasury Regulations**" means the final and temporary regulations promulgated under the Code by the U.S. Department of the Treasury.

(cd) "**U.S.**" means the United States of America.

Section 12.2 Principles of Construction.

(a) In this Agreement, unless otherwise stated or the context otherwise requires, the following uses apply: (i) actions permitted under this Agreement may be taken at any time and from time to time in the actor's sole discretion; (ii) references to a statute shall refer to the statute and any successor statute, and to all regulations promulgated under or implementing the statute or its successor, as in effect at the relevant time; (iii) in computing periods from a specified date to a later specified date, the words "from" and "commencing on" (and the like) mean "from and including," and the words "to," "until" and "ending on" (and the like) mean "to, but excluding"; (iv) references to a governmental or quasi-governmental agency, authority or instrumentality shall also refer to a regulatory body that succeeds to the functions of the agency, authority or instrumentality; (v) indications of time of day mean Central Time; (vi) "including" means "including, but not limited to"; (vii) all references to sections, schedules and exhibits are to sections, schedules and exhibits in or to this Agreement unless otherwise specified; (viii) all words used in this Agreement will be construed to be of such gender or number as the circumstances and context require; (ix) the captions and headings of articles, sections, schedules and exhibits appearing in or attached to this Agreement have been inserted solely for convenience of reference and shall not be considered a part of this Agreement, nor shall any of them affect the meaning or interpretation of this Agreement or any of its provisions; and (x) any reference to a document or set of documents in this Agreement, and the rights and obligations of the parties under any such documents, means such document or documents as amended from time to time, and any and all modifications, extensions, renewals, substitutions or replacements thereof.

(b) The schedules of each of the Company and Acquiror referred to in this Agreement (the "**Company Disclosure Schedules**" and the "**Acquiror Disclosure Schedules**," respectively, and collectively the "**Schedules**") shall consist of items, the disclosure of which with respect to a specific party is necessary or appropriate either in response to an express disclosure requirement contained in a provision hereof or as an exception to one or more representations or warranties contained herein or to one or more covenants contained herein, which Schedules were delivered by each of the Company and Acquiror to the other before the date of this Agreement; provided, that: (i) no such item is required to be set forth as an exception to a representation or warranty if its absence would not result in the related representation or warranty being deemed untrue or incorrect; (ii) the mere inclusion of an item in the Company Disclosure Schedules or the Acquiror Disclosure Schedules as an exception to a representation or warranty shall not be deemed an admission by the Company or Acquiror, as applicable, that such item represents a material exception or fact, event or circumstance or that such item is reasonably likely to result in a Material Adverse Effect; and (iii) any disclosures made with respect to a Section of this Agreement shall be deemed to qualify (A) any other Section of this Agreement specifically referenced or cross-referenced and (B) other sections of this Agreement to the extent it is reasonably apparent on its face (notwithstanding the absence of a specific cross-reference) from a reading of the disclosure that such disclosure applies to such other sections. The Company shall be permitted to modify, amend and supplement the Company Disclosure Schedules from time to time to the extent reasonably necessary or appropriate to reflect any fact, circumstance, change, event or effect arising or existing on or after the date of this Agreement, in each case by notifying Acquiror in writing thereof; provided that the information contained in any such modification, amendment or supplement shall not be deemed to have modified any of the representations and warranties of the Company contained in this Agreement or be considered Previously Disclosed (defined below) unless it is expressly accepted as such in

writing by the other party. In the event of any inconsistency between the statements in the body of this Agreement and those in the Schedules (other than an exception expressly set forth as such in the Schedules), the statements in the body of this Agreement will control. For purposes of this Agreement, "**Previously Disclosed**" means, with respect to the Company, information set forth by the Company in the Company Disclosure Schedules and, with respect to Acquiror, information set forth by Acquiror in the Acquiror Disclosure Schedules.

(c) All accounting terms not specifically defined herein shall be construed in accordance with GAAP.

(d) With regard to each and every term and condition of this Agreement and any and all agreements and instruments subject to the terms hereof, the parties hereto understand and agree that the same have or has been mutually negotiated, prepared and drafted, and that if at any time the parties hereto desire or are required to interpret or construe any such term or condition or any agreement or instrument subject hereto, no consideration shall be given to the issue of which party hereto actually prepared, drafted or requested any term or condition of this Agreement or any agreement or instrument subject hereto.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers on the day and year first written above.

ACQUIROR:

HBT FINANCIAL, INC.

By:____
Name: J. Lance Carter
Title: President and Chief Executive Officer

COMPANY:

TRI-COUNTY FINANCIAL GROUP, INC.

By:____
Name: Kirk L. Ross
Title: President and Chief Executive Officer

MERGERCO:

HB-TYFG MERGER, INC.

By:____
Name: J. Lance Carter
Title: President and Chief Executive Officer

[Signature Page to Agreement and Plan of Merger]

EXHIBIT A-1

List of Parties Entering into Voting and Support Agreements

[*See attached*]

EXHIBIT A-1

LIST OF PARTIES ENTERING INTO VOTING AND SUPPORT AGREEMENT

Castle Creek Capital Partners VI, LP

John M. Holland III

Kenneth D. Otterbach

Thomas K. Prescott

Kirk L. Ross

Julie Setchell

Kathleen Stevenson

Goodwin W. Toraason

EXHIBIT A-2

Form of Voting and Support Agreement

[*See attached*]

EXHIBIT A-2

FORM OF VOTING AND SUPPORT AGREEMENT

HBT Financial, Inc., 401 N. Hershey Road, Bloomington, IL 61704

[•], 2026

Ladies and Gentlemen:

The undersigned, being a stockholder of Tri-County Financial Group, Inc., a Delaware corporation (the "**Company**"), hereby acknowledges that the Company, HBT Financial, Inc., a Delaware corporation ("**Parent**"), and HB-TYFG Merger, Inc., a Delaware corporation ("**Merger Sub**"), are concurrently entering into an Agreement and Plan of Merger, to be dated as of an even date herewith (as amended or modified from time to time, the "**Merger Agreement**"), pursuant to which Merger Sub will be merged with and into the Company (the "**Merger**"), and subsequently, the Company will be merged with and into Parent. A draft copy of the Merger Agreement has been provided to the undersigned. Capitalized terms used but not defined herein are to be deemed to have the meanings assigned to them in the Merger Agreement. If this agreement is being provided on behalf of a trust, the term "undersigned" shall include both the trust and the trustee.

The undersigned further acknowledges that the undersigned will benefit directly and substantially from the consummation of the Merger. As an inducement to and condition of Parent's willingness to enter into the Merger Agreement, the undersigned hereby agrees, represents and warrants as follows:

1. *Owned Shares*. The undersigned owns (of record or beneficially) and has the full power and authority to vote or cause the voting of the number of shares of Company Common Stock set forth on the signature page hereof (the "**Owned Shares**"). For all purposes of this agreement, other than Section 3, the Owned Shares will include any shares of Company Common Stock as to which the undersigned acquires beneficial ownership after the date hereof.

2. *Agreement to Vote Owned Shares*. The undersigned agrees that at the Company Stockholders' Meeting or any other meeting or action of the stockholders of the Company, including a written consent solicitation, the undersigned will (a) vote or cause the voting of all the Owned Shares (or otherwise provide a proxy or consent) owned beneficially or of record by the undersigned as of the applicable record date, in favor of, and will otherwise support approval, and will not initiate any proxy solicitation or undertake any other efforts not to support approval, of the Merger Agreement, the Merger and any other matters required to be approved or adopted in order to effect the Merger and the transactions contemplated by the Merger Agreement (the "**Company Stockholder Matters**"), and (b) not vote the Owned Shares (or otherwise provide a proxy or consent) in favor of, or otherwise support approval of, any Acquisition Proposal or any action that is intended to, or could reasonably be expected to, materially impede, interfere with, delay or otherwise materially and adversely affect the Merger or the transactions contemplated by the Merger Agreement. Notwithstanding anything to the contrary herein, the parties

acknowledge that this letter agreement is entered into by the undersigned solely in his or her capacity as legal title and beneficial holder of the Owned Shares and that nothing in this letter agreement shall prevent any person from discharging his or her fiduciary duties as a member of the Company Board or as an officer of the Company.

3. **[**CASTLE CREEK ONLY**]** *Agreement to Elect Cash Election*. The undersigned agrees that prior to the Election Deadline, the undersigned will (a) elect, or cause to be elected, a Cash Election on the applicable Election Form for each of the Owned Shares owned beneficially or of record by the undersigned as of the applicable record date, and (b) not revoke or withdraw, or cause to be revoked or withdrawn, such Cash Election(s).**]**

4. *Transfer of Owned Shares and Subject Parent Common Stock*. Prior to the Effective Time, the undersigned agrees that the undersigned will not, without the prior written consent of Parent (which consent shall not be unreasonably withheld, delayed or conditioned) (1) directly or indirectly, sell, hypothecate, gift, bequeath, transfer, assign, pledge (except for the renewals of any existing lines of credit to which any Owned Shares are pledged) or in any way whatsoever otherwise encumber or dispose of (whether for or without consideration, whether voluntarily or involuntarily or by operation of law), or enter into any contract, option, commitment, derivative or other arrangement or understanding with respect to any of the foregoing (each, a "**Transfer**") of, any of the Owned Shares, or (2) take any action or omit to take any action which would prohibit, prevent or preclude the undersigned from performing its obligations under this letter agreement. Parent acknowledges that the undersigned may Transfer any or all of the Owned Shares for estate planning purposes so long as the proposed transferee executes and delivers an agreement that pursuant to which such proposed transferee agrees to comply with the requirements of this letter agreement and the undersigned provides prior written notice to Parent of any such proposed Transfer.

5. *Further Assurances*. The undersigned, solely in his, her or its capacity as a stockholder of the Company, will take all reasonable actions and make all reasonable efforts, and will execute and deliver all such further documents, certificates and instruments, in order to consummate the transactions contemplated hereby and by the Merger Agreement, including, without limitation, the agreement of the undersigned to vote the Owned Shares in accordance with **Section 2** hereof. The undersigned acknowledges and agrees that in the event that the Company Board submits any of the Company Stockholder Matters to its stockholders without recommendation, or withdraws its recommendation in accordance with Section 5.9 of the Merger Agreement, all obligations in this agreement, including the agreement of the undersigned to vote the Owned Shares in accordance with the first sentence of **Section 2** hereof, shall remain in full force and effect.

6. *No Solicitation*. The undersigned, solely in his, her or its capacity as a stockholder of the Company, agrees that the undersigned shall not, and shall direct the undersigned's, agents and Representatives (including, without limitation, any investment banker, attorney or accountant retained by the undersigned) not to, knowingly initiate, maintain, solicit or encourage, directly or indirectly, any inquiries or the making of any Acquisition Proposal or engage in any negotiations concerning, or provide any confidential information or data to, or

have any discussions with, any person relating to an Acquisition Proposal, or otherwise knowingly facilitate any effort or attempt to make or implement an Acquisition Proposal.

7. *Waiver of Certain Rights and Claims*. To the extent applicable, effective as of the Effective Time, the undersigned irrevocably agrees to waive and does hereby waive (1) any and all rights to which the undersigned has been, is or may be entitled under any Company stockholder agreement, as applicable; (2) any and all claims (whether at law, in equity, through arbitration or otherwise) against the Company, Parent, the Surviving Corporation and their respective Affiliates and each of their respective officers, employees and directors to the extent relating to, in connection with or arising from any Company stockholder agreement, as applicable; and (3) any and all claims arising prior to or as of the Effective Time as a result of the undersigned's ownership of the Owned Shares (whether at law, in equity, through arbitration or otherwise) against the Company and entities that are its Affiliates prior to the Effective Time and each of their respective officers, employees and directors (and against Parent and the Surviving Entity and their respective Affiliates, as applicable, each as successors to the Company or any entity that is any Affiliate of the Company prior to the Effective Time), including without limitation claims relating to, in connection with or arising from the Merger Agreement or the Merger, the due authorization and execution and fairness (to the undersigned or otherwise) of the Merger Agreement or the Merger and the other transactions contemplated by the Merger Agreement, other than the right to receive dividends declared prior to the Effective Time and the consideration provided for in the Merger Agreement upon consummation of the Merger. To avoid doubt, the waiver contained in this Section 6 shall be absolute and perpetual effective as of the Effective Time unless and until such time as this agreement is terminated pursuant to Section 10 below.

8. *No Economic Benefit*. Nothing contained in this agreement shall be deemed to vest in Parent any direct or indirect ownership or incidence of ownership of or with respect to any of the Owned Shares. All rights, ownership and economic benefits of and relating to the Owned Shares shall remain and belong to the applicable stockholder, and Parent shall have no power or authority to direct any stockholder in the voting of any of the Owned Shares or the performance by any stockholder of its duties or responsibilities as a stockholder of the Company, except as otherwise provided herein. For the avoidance of doubt, this is a voting and support agreement only, and is not to be interpreted as a written consent to the Merger or as granting Parent a proxy to vote the Owned Shares subject to this agreement.

9. *Directors' Duties*. The parties hereto acknowledge that the stockholder is entering into this agreement solely in his or her or its capacity as a stockholder of the Company and, notwithstanding anything to the contrary in this agreement, nothing in this agreement is intended or shall be construed to require any stockholder, in his or her capacity as a director and/or officer of the Company and/or First State Bank (the "**Bank**") as applicable, to act or fail to act in accordance with his or her fiduciary duties in such director and/or officer capacity. Furthermore, stockholder does not make any agreement or understanding herein in his or her capacity as a director and/or officer of the Company and/or the Bank. For the avoidance of doubt, nothing in this Section shall in any way limit, modify or abrogate any of the obligations of the stockholder hereunder to vote the shares owned by him or her in accordance with the terms of the agreement and not to transfer any shares except as permitted by this agreement.

10. *Specific Performance*. The undersigned agrees that irreparable damage would occur in the event that any of the provisions of this agreement were not performed by the undersigned in accordance with their specific terms or were otherwise breached. Accordingly, the undersigned agrees that Parent will be entitled to an injunction or injunctions to prevent breaches hereof by the undersigned and to enforce specifically the terms and provisions hereof in any court of the United States or any state having jurisdiction, this being in addition to any other remedy to which Parent is entitled at law or in equity, and that the undersigned waives the posting of any bond or security in connection with any Proceeding related thereto.

11. *Termination of this Agreement*. This agreement will terminate automatically upon the earlier of: (1) the termination of the Merger Agreement by either or both of the Company or Parent pursuant to Section 10 of the Merger Agreement; (2) the date of the Company Stockholder Approval; or (3) the date, if any, on which the Company publicly discloses that the Company Board has made a Company Adverse Recommendation. Upon such termination, no party shall have any further obligations or liabilities hereunder; provided, however, such termination will not relieve any party from liability for any willful breach of this agreement prior to such termination.

12. *Certain Representations and Warranties*. The undersigned hereby represents and warrants to Parent that the undersigned has the right, power and authority to execute and deliver this agreement; such execution and delivery, and the performance by the undersigned of each of its obligations under this agreement, does not and will not violate, result in a breach of, or require any consent, approval, or notice under, any trust instrument, organizational document, Contract or agreement of any type or Legal Requirements; and this agreement has been duly executed and delivered by the undersigned and constitutes a legal, valid and binding agreement of the undersigned, enforceable in accordance with its terms (except to the extent that enforceability hereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar Legal Requirements or equitable principles or doctrines).

13. *Appraisal Rights*. The undersigned hereby waives and agrees not to exercise any rights of appraisal or rights to dissent from the transactions contemplated by the Merger Agreement that he, she or it may have with respect to the Owned Shares under applicable Legal Requirements.

14. *Governing Law*. This agreement is governed by, and will be interpreted in accordance with, the laws of the State of Illinois applicable to Contracts made and to be performed entirely within that State.

15. *Counterparts*. This agreement may be executed in multiple counterparts, and may be delivered by means of facsimile or email (or any other electronic means such as ".pdf" or ".tiff" files), each of which shall be deemed to constitute an original, but all of which together shall be deemed to constitute one and the same instrument.

16. *Severability*. Each provision of this agreement shall be interpreted in such manner as to be effective and valid under applicable Legal Requirements, but in case any one or more provisions contained in this agreement shall, for any reason, be held to be invalid, illegal or

unenforceable in any respect, (a) all other provisions of this agreement shall nevertheless remain in full force and effect for so long as the economic or legal substance of the transactions contemplated hereby are not affected in a manner materially adverse to any party and (b) the parties shall negotiate in good faith to modify this agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby can be consummated as originally contemplated to the greatest extent possible.

* * *

The undersigned has executed and delivered this agreement as of the day and year first above written.

Very truly yours,

Name:__ Title:__

Number of Shares of Company Voting Common

Stock: __

ACCEPTED AS OF THE DAY AND YEAR FIRST ABOVE WRITTEN:

HBT FINANCIAL, INC.

By:__
Name:__
Title:__

[Signature Page to Voting and Support Agreement]

EXHIBIT B

Mid-Tier Merger Agreement

[*See attached*]

EXHIBIT B

MID-TIER MERGER AGREEMENT

This AGREEMENT AND PLAN OF MERGER (this "**Agreement**"), dated as of **[•]**, 2026, by and between HBT FINANCIAL, INC., a Delaware corporation ("**Parent**"), and TRI-COUNTY FINANCIAL GROUP, INC., a Delaware corporation (the "**Company**").

R E C I T A L S

A. HB-TYFG Merger, Inc. is a Delaware corporation ("**Merger Sub**"), all of the issued and outstanding shares of which are owned as of the date hereof directly by Parent.

B. Parent, the Company and Merger Sub have entered into an Agreement and Plan of Merger, dated as of August 10, 2026 (the "**Merger Agreement**"), pursuant to which Merger Sub will merge with and into the Company, with the Company being the surviving company (the "**Merger**").

C. The Merger Agreement contemplates that, after the Merger, the Company will merge with and into Parent, with Parent being the surviving corporation (the "**Parent Merger**").

D. The respective Boards of Directors of the Company and Parent have determined that the Parent Merger, under and pursuant to the terms and conditions herein set forth or referred to, is consistent with, and will further, the strategies and goals of the Company and Parent, respectively, and the Boards of Directors of the Company and Parent have authorized and approved the execution and delivery of this Agreement by their respective officers.

A G R E E M E N T S

In consideration of the premises and the mutual promises herein made, and in consideration of the representations, warranties and covenants herein contained, the parties agree as follows:

ARTICLE 1
MERGER

Subject to the terms and conditions of this Agreement, on the Effective Date (as hereinafter defined), immediately following the Merger, the Company shall be merged with and into Parent pursuant to the provisions of, and with the effect provided in, the General Corporation Law of the State of Delaware, as amended (the "**DGCL**"). On the Effective Date, the separate existence of the Company shall cease, and Parent, as the surviving corporation (the "**Surviving Corporation**"), shall continue unaffected and unimpaired by the Parent Merger, and shall be liable for all the liabilities of the Company existing as of the Effective Date. Notwithstanding anything herein to the contrary, the Parent Merger shall not occur until the Merger occurs.

ARTICLE 2
CERTIFICATE OF INCORPORATION AND BYLAWS

The Restated Certificate of Incorporation and the Bylaws of Parent in effect immediately prior to the Effective Date shall be the Certificate of Incorporation and the Bylaws of the Surviving Corporation, in each case until amended in accordance with applicable law.

ARTICLE 3
BOARD OF DIRECTORS AND OFFICERS

On the Effective Date, the Board of Directors of the Surviving Corporation shall consist of those persons serving as directors of Parent immediately prior to the Effective Date, and the officers of the Surviving Corporation shall consist of those persons serving as officers of Parent immediately prior to the Effective Date.

ARTICLE 4
CAPITAL

The shares of capital stock of Parent issued and outstanding immediately prior to the Effective Date shall, on the Effective Date, continue to be issued and outstanding and unaffected by the Parent Merger.

The shares of capital stock of the Company held by Parent immediately after the Merger and immediately prior to the Effective Date shall, on the Effective Date, by virtue of the Parent Merger, and without any action on the part of the holder thereof, be canceled and retired, and no cash, new shares of common stock, or other property shall be delivered in exchange therefor.

ARTICLE 5
EFFECTIVE DATE OF THE PARENT MERGER

The Parent Merger shall be effective at the time and date set forth in the certificate of merger and certificate of ownership filed in connection with the Parent Merger with the Secretary of State of the State of Delaware in accordance with the provisions of, and with the effect provided in, the DGCL (such date and time being herein referred to as the "**Effective Date**").

ARTICLE 6
FURTHER ASSURANCES

If at any time the Surviving Corporation shall consider or be advised that any further assignments, conveyances or assurances are necessary or desirable to vest, perfect or confirm in the Surviving Corporation title to any property or rights of the Company, or otherwise carry out the provisions hereof, the proper officers and directors of the Company, immediately prior to the Effective Date, and thereafter the officers of the Surviving Corporation acting on behalf of the Company, as applicable, shall execute and deliver any and all proper assignments, conveyances and assurances, and do all things necessary or desirable to vest, perfect or confirm title to such property or rights in the Surviving Corporation and otherwise carry out the provisions hereof.

The Parent Merger shall be subject to the approval of the sole stockholder of the Company, which may be obtained by written consent.

ARTICLE 7
TERMINATION

Anything contained in this Agreement to the contrary notwithstanding, this Agreement may be terminated by the mutual consent of the parties hereto and shall terminate automatically with no further action by either party in the event that the Merger Agreement is terminated.

ARTICLE 8
AMENDMENTS

Before the effective time on the Effective Date, any provision of this Agreement may be amended or modified at any time, but only by a written agreement executed in the same manner as this Agreement, except to the extent that any such amendment would violate applicable law.

ARTICLE 9
GOVERNING LAW

This Agreement is governed by, and will be interpreted in accordance with, the laws of the State of Delaware applicable to Contracts made and to be performed entirely within that state.

ARTICLE 10
COUNTERPARTS

This Agreement may be executed in multiple counterparts, and may be delivered by means of facsimile or email (or any other electronic means such as "pdf" or ".tiff" files), each of which shall be deemed to constitute an original, but all of which together shall be deemed to constitute one and the same instrument.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in counterparts by their duly authorized officers and attested by their officers thereunto duly authorized, all as of the day and year first above written.

HBT FINANCIAL, INC.

By:____
Name:
Title:

TRI-COUNTY FINANCIAL GROUP, INC.

By:____
Name:
Title:

[Signature Page – Mid-Tier Merger Agreement]

EXHIBIT C

Statutory Bank Merger Agreement

[*See attached*]

EXHIBIT C

STATUTORY BANK MERGER AGREEMENT

This Merger Agreement ("**Merger Agreement**"), dated as of [•], 2026, is by and between **HEARTLAND BANK AND TRUST COMPANY** ("**Heartland Bank**" or, where appropriate, the "**Continuing Bank**") and the **FIRST STATE BANK** (the "**Bank**").

R E C I T A L S:

A. Heartland Bank is an Illinois state-chartered, non-member bank with its principal office and place of business located at 401 North Hershey Road, in the City of Bloomington, County of McLean and State of Illinois.

B. First State Bank is an Illinois state-chartered, non-member bank with its principal office and place of business located at 706 Washington Street, in the City of Mendota, County of LaSalle and State of Illinois.

C. As of [•], Heartland Bank had capital stock outstanding of $[•], divided into [•] shares of issued and outstanding common stock, $[•] par value per share, surplus of $[•], undivided profits of $[•]and accumulated other comprehensive income (including a market value adjustment for available-for-sale securities) of $[•].

D. As of [•], the Bank had capital stock outstanding of $[•], divided into [•] shares of issued and outstanding common stock, $[•] par value per share, surplus of $[•], undivided profits of $[•], accumulated other comprehensive income (including a market value adjustment for available-for-sale securities) of $[•].

E. The Continuing Bank will have capital stock outstanding of $[•] divided into [•] shares of issued and outstanding common stock, $[•] par value per share, and the assets, liabilities, surplus, undivided profits and accumulated other comprehensive income set forth on the *pro forma* financial statement attached hereto as Exhibit A and made a part hereof.

F. Heartland Bank is a wholly owned Subsidiary of HBT Financial, Inc., a Delaware corporation with its main office located in Bloomington, Illinois ("**Parent**"), and Parent has approved this Merger Agreement as the sole stockholder of Heartland Bank.

G. The Bank is a wholly owned Subsidiary of Tri-County Financial Group, Inc., a Delaware corporation with its main office located in Mendota, Illinois ("**TYFG Parent**"), and TYFG Parent has approved this Merger Agreement as the sole stockholder of the Bank.

H. The entire Board of Directors of each of Heartland Bank and the Bank has approved this Merger Agreement and authorized its execution.

In consideration of the above premises, Heartland Bank and the Bank hereby make this Merger Agreement, and prescribe the terms and conditions of the merger of the Bank into Heartland Bank (the "**Merger**") and the method of carrying it into effect as follows:

AGREEMENTS:

Section 1. Capitalized terms used but not defined in this Merger Agreement shall have the meanings given such terms in the Agreement and Plan of Merger, dated as of August 10, 2026, by and among Parent, TYFG Parent and HB-TYFG Merger, Inc.

Section 2. Subject to the terms and conditions hereof, the Bank shall be merged into, and under the charter of, Heartland Bank pursuant to the provisions of, and with the effect provided in, the Illinois Banking Act, as amended, and Heartland Bank shall be the Continuing Bank.

Section 3. From and after the time at which the Merger becomes effective, as set forth in **Section 10** (the "**Effective Time**"), the name of Heartland Bank (the "**Continuing Bank**" whenever reference is made to it as of the Effective Time of the Merger or thereafter) shall be the same as the current name of Heartland Bank, namely, Heartland Bank and Trust Company; the bylaws of the Continuing Bank shall be those of Heartland Bank; and the main office and place of business of the Continuing Bank shall be that of Heartland Bank, namely 401 North Hershey Road, Bloomington, Illinois 61704.

Section 4. As of the Effective Time, the corporate existence of Heartland Bank and the Bank shall be merged into and continued in the Continuing Bank, and the Continuing Bank shall be deemed to be the same business and corporate entity as Heartland Bank and the Bank with all the property, rights, powers, duties and obligations of Heartland Bank and the Bank. The Continuing Bank shall be liable for all liabilities of Heartland Bank and the Bank and all rights, franchises and interests of Heartland Bank and the Bank, respectively, in and to every species of property (real, personal and mixed) and choses in action shall be deemed to be transferred to and vested in the Continuing Bank without any deed or other transfer, and the Continuing Bank, without any order or other action on the part of any court or otherwise, shall hold and enjoy the same and all rights of property, franchises and interests, including appointments, designations and nominations, and all other rights and interests as trustee, executor, administrator, registrar or transfer agent of stocks and bonds, guardian, conservator, assignee, receiver, and in every other fiduciary capacity, in the same manner and to the same extent as was held or enjoyed by Heartland Bank and the Bank, respectively, at the Effective Time.

Section 5. As of the Effective Time:

(a) Each share of capital stock of Heartland Bank which is issued and outstanding immediately prior to the Effective Time shall remain outstanding and shall not be changed or affected in any way by the Merger, and after the Effective Time, each certificate representing such shares shall remain outstanding and shall represent the same number of shares of common stock of the Continuing Bank as it represented of Heartland Bank immediately prior to the Effective Time.

(b) In aggregate, the Bank's common stock issued and outstanding immediately prior to the Effective Time shall, *ipso facto* and without any action on the part of any party, cease to be outstanding and the certificate representing shares of the Bank Common Stock,

after the Effective Time, shall cease to represent any right in the shares of the Bank or the Continuing Bank.

(c) The Continuing Bank will have capital stock outstanding of $[•] divided into [•] shares of common stock, par value $[•] per share. Following the Merger, all of the capital, surplus, undivided profits and accumulated other comprehensive income of the Bank shall be added to the surplus of the Continuing Bank, as set forth on the *pro forma* financial statement attached hereto as Exhibit A and made a part hereof.

Section 6. The Board of Directors and the senior executive officers of the Continuing Bank, upon the Merger becoming effective, shall consist of all the persons who are directors and senior executive officers, respectively, of Heartland Bank immediately prior to the Effective Time. The names of the individuals who shall constitute the Board of Directors and senior executive officers of the Continuing Bank upon the Merger becoming effective, are listed on Exhibit B hereto.

Section 7. Heartland Bank and the Bank shall proceed expeditiously and cooperate fully in the procurement of any other consents and approvals and in the taking of any other action, and the satisfaction of all other requirements prescribed by law or otherwise necessary for consummation of the Merger on the terms herein provided, including the preparation and submission of an application to the Federal Deposit Insurance Corporation (the "**FDIC**") for approval of the Merger under the provisions of Section 18(c) of the Federal Deposit Insurance Act, as amended, and an application to the Illinois Department of Financial and Professional Regulation, Division of Banking (the "**Department**") for approval of this Merger Agreement under the provisions of Section 22 of the Illinois Banking Act, as amended.

Section 8. Effectuation of the Merger herein provided for is conditioned upon:

(a) the merger of: (i) TYFG Parent with and into HB-TYFG Merger, Inc., with TYFG Parent as the surviving entity, shall have closed and become effective; and (ii) the subsequent merger of TYFG Parent with and into HBT Financial, Inc., with HBT Financial, Inc. as the surviving entity, shall have closed and become effective;

(b) approval of this Merger Agreement by the written consent of the stockholder of each of Heartland Bank and the Bank as required by law; and

(c) procurement of all other consents and approvals, including, without limitation, approval of the Merger and this Merger Agreement by the FDIC and the Department, and satisfaction of all other requirements prescribed by law which are necessary for consummation of the Merger.

Section 9. This Merger Agreement may be terminated by the mutual consent of Heartland Bank and the Bank.

Section 10. Subject to and upon satisfaction of all requirements of law and other conditions specified in this Merger Agreement, this Merger Agreement together with certified

copies of resolutions of the sole stockholder of each of Heartland Bank and the Bank approving the same shall be filed with the Department pursuant to and in the manner required by Section 24 of the Illinois Banking Act, and the Merger shall become effective at the close of business on the date the Department issues a certificate of merger to the Continuing Bank pursuant to Section 24 of the Illinois Banking Act, such time and day being hereby declared to be the Effective Time as that term is used herein, all on the terms and with the effect as provided in this Merger Agreement.

Section 11. Heartland Bank and the Bank, by mutual consent of the Boards of Directors of Heartland Bank and the Bank and with the consent of the Boards of Directors of Parent, may amend this Merger Agreement before the Effective Time.

Section 12. Whether or not the Merger herein provided for is approved, the Bank and Heartland Bank will pay the expenses of examination by the Department.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, Heartland Bank and the Bank have caused this Merger Agreement to be executed in counterparts by their duly authorized officers and their corporate seals to be hereunto affixed as of the date first above written, pursuant to a resolution of the Board of Directors of each of Heartland Bank and the Bank.

ATTEST:|

HEARTLAND BANK AND TRUST COMPANY

By:____

____

ATTEST:

FIRST STATE BANK

____

By:____

EXHIBIT A

***PRO FORMA* STATEMENT OF CONDITION OF THE CONTINUING BANK**

EXHIBIT B

DIRECTORS AND SENIOR EXECUTIVE OFFICERS OF THE CONTINUING BANK

Directors

James T. Ashworth
Roger A. Baker
C. Alvin Bowman
Eric E. Burwell
Patrick F. Busch
J. Lance Carter
Allen C. Drake
Fred L. Drake
Linda J. Koch
Michael J. Morton
Gerald E. Pfeiffer
Nancy L. Ruyle
Thomas Prescott*

Senior Executive Officers

Fred L. Drake Executive Chairman of the Board of Directors
J. Lance Carter President & Chief Executive Officer
Peter R. Chapman Executive Vice President and Chief Financial Officer
Lawrence J. Horvath Executive Vice President and Chief Lending Officer
Chris J. Ryan Executive Vice President and Chief Retail Officer
Mark W. Scheirer Executive Vice President and Chief Credit Officer
Andrea E. Zurkamer Executive Vice President and Chief Risk Officer

* Mr. Prescott is anticipated to be added to the Board of Directors; however, such action is subject to the approval of the Bank's Nominating and Corporate Governance Committee of the Board of Directors and the full Board of Directors.

EXHIBIT D

Form of Stock Option Cancellation Agreement

[*See attached*]

[•], 2026

[Name]

Re: Option Cancellation Agreement

Dear [Name],

As you know, on [•], 2026, Tri-County Financial Group, Inc. ("TCFG") entered into an Agreement and Plan of Merger (the "Merger Agreement") with HBT Financial, Inc. ("HBT") and HB-TYFG Merger, Inc. a wholly-owned subsidiary of HBT ("Merger Sub"), whereby Merger Sub will be merged with and into TCFG, with TCFG as the surviving corporation and as a wholly-owned subsidiary of HBT (the "Merger"). Immediately thereafter, TCFG, will be merged with and into HBT, with HBT as the surviving corporation. In anticipation of the consummation of the Merger, this letter agreement (this "Agreement") describes the treatment of your TCFG stock options ("Options") under one of TCFG's equity incentive plans (each, a "Plan") upon consummation of the Merger and confirms your eligibility to receive a cash payment in consideration thereof, subject to the terms and conditions herein.

1. Conversion into Right to Receive a Cancellation Payment. Pursuant to the Merger Agreement, at the "Effective Time" (as defined in the Merger Agreement) of the Merger, each outstanding Option (whether vested or unvested) which you hold as of immediately prior to the Effective Time will be converted into the right to receive a cash payment (the "Cancellation Payment"). A list of the Options held by you as of [•], 2026 is set forth on Annex A attached hereto.

2. Cancellation Payment. Pursuant to the Merger Agreement, the amount of the Cancellation Payment will be equal to the product of (i)(A) the excess, if any, of the volume weighted average closing price of HBT common stock over the 10 trading days ending on the fifth trading day prior to the closing of the Merger multiplied by the Exchange Ratio (defined below) over (B) the exercise price per share for the Option, multiplied by (ii) the number of shares of TCFG common stock subject to the Option. The "Exchange Ratio" is [•] shares of HBT common stock per share of TCFG common stock.

3. Timing of the Cancellation Payment. The Cancellation Payment shall be payable as soon as administratively practicable following the Effective Time, provided that you have signed and returned this Agreement to HBT prior to the Effective Time. In the event you do not sign and deliver this Agreement prior to the Effective Time, the Cancellation Payment shall be made as soon as administratively practicable following your delivery of the signed Agreement to HBT.

4. Release. By execution of this Agreement and as a condition to your receipt of a Cancellation Payment, you hereby, on behalf of yourself and each of your heirs, executors, administrators, trustees, legal representatives, successors and assigns (each of the foregoing, a "Releasing Party"), release and forever discharge, effective upon the Effective Time of the Merger, TCFG, HBT and each of their present or former subsidiaries or affiliates, each person

who is now, or who will have been at any time prior to the Merger, an officer, director, employee, agent, advisor, representative, or shareholder (whether direct or indirect) of any of the foregoing or of any of their present or former subsidiaries and, with respect to each person that is an entity, each person controlling such entity (each of the foregoing, a "Released Party") from any and all claims, rights, obligations, debts, liabilities, actions or causes of action of every kind and nature, whether foreseen or unforeseen, contingent or actual, and whether now known or hereafter discovered, which any of the Releasing Parties had, now has or may in the future have, at law or in equity, against any Released Party in any way arising out of, in connection with, pertaining to or by reason of (i) the fact that the undersigned is or was a holder of Options or (ii) conversion of the Options pursuant to the Merger Agreement into the right to receive the Cancellation Payment (clauses (i) and (ii) together, a "Released Claim").

5. Miscellaneous.

(a) The Cancellation Payment payable hereunder will not be taken into account in computing the amount of salary or compensation for purposes of determining any bonus, incentive, pension, retirement, death or other benefit under any other bonus, incentive, pension, retirement, insurance or other employee benefit plan of the TCFG, HBT or their subsidiaries, notwithstanding any plan or agreement provision which provides otherwise.

(b) The Cancellation Payment will be subject to the withholding of any taxes required to be withheld under applicable federal, state and local law.

(c) The Cancellation Payment, payable pursuant to this Agreement, is intended to be exempt from Section 409A of the Internal Revenue Code of 1986, as amended and any Treasury Regulations and guidance promulgated thereunder, and this Agreement will be construed and administered consistent with that intent.

(d) This Agreement will be governed by, and construed in accordance with, the internal laws of the State of Illinois applicable to contracts made and to be performed in such state without regard to conflicts of laws.

(e) This Agreement constitutes the entire agreement between you and TCFG and HBT and supersedes all prior representations, agreements, and understandings (including any prior course of dealings), both written and oral, between you and TCFG, HBT and their subsidiaries and affiliates with respect to the subject matter hereof. Prior to the Effective Time, this Agreement may only be amended by a written instrument executed by TCFG, HBT and you. After the Effective Time, this Agreement may only be amended by a written instrument executed by HBT and you.

(f) This Agreement may be executed by .pdf and in any number of counterparts, each of which shall be deemed an original, but all such counterparts shall together constitute one and the same instrument. Your signed Agreement can be returned by hand delivery to [•] or by emailing a .pdf of the signed Agreement to [•].

[Signature Page Follows]

Please acknowledge your acceptance of the terms of this Agreement and return it as soon as possible in a manner noted above.

Sincerely,

Tri-County Financial Group, Inc.

By:___
Name:
Title:

HBT Financial, Inc.

By:___
Name:
Title:

Acknowledged and agreed:

___
[Name]

Date:___

Annex A

Stock Options

As of [•], 2026*
(Vested)

[Name]

Grant Date (December 1)	Exercise Price	Number of Options
2016	$26.00	
2018	$42.20	
2020	$34.00	
2022	$47.50	

***Please note that your actual Cancellation Payment, as described in the attached letter, will be based solely on the Options you hold as of immediately prior to the Effective Time.**

EXHIBIT 99.1

HBT FINANCIAL, INC. AND TRI-COUNTY FINANCIAL GROUP, INC.
JOINTLY ANNOUNCE STRATEGIC TRANSACTION

Bloomington, IL and Mendota, IL, August 10, 2026 – HBT Financial, Inc. (NASDAQ: HBT) (the "Company" or "HBT Financial" or "HBT"), the holding company for Heartland Bank and Trust Company ("Heartland Bank"), and Tri-County Financial Group, Inc. (OTC: TYFG) ("Tri-County"), the holding company for First State Bank in Mendota, Illinois ("First State Bank"), today jointly announced the signing of a definitive agreement pursuant to which Tri-County will merge with and into HBT Financial in a combined common stock/cash transaction valued at approximately $204.6 million, based on HBT Financial's closing stock price of $36.35 as of August 7, 2026. The combined company will have approximately $8.3 billion in total assets, $6.0 billion in total loans, and approximately $7.1 billion in total deposits, with branch locations across Illinois, eastern Iowa, and suburban St. Louis.

First State Bank is a community bank with 19 banking locations throughout central and northern Illinois. Offering commercial and personal banking services, as well as treasury and wealth management services and certain insurance offerings, First State Bank had total assets of $1.6 billion, total loans of $1.3 billion, and total deposits of $1.3 billion as of June 30, 2026.

Our two organizations share a relationship-based approach to banking and a deep commitment to the communities that we serve which makes this combination a clear cultural fit. It strengthens our footprint in central Illinois and the Chicago MSA and, through greater scale, expands product opportunities for First State Bank customers. This transaction will represent the twelfth merger that HBT Financial has been a part of since 2007, and we feel that the team's extensive integration experience will make this a smooth transition.

The transaction has been unanimously approved by each company's board of directors, and shareholders collectively holding approximately 28% of the outstanding shares of Tri-County common stock have entered into voting agreements pursuant to which they have agreed, among other things, to vote their shares of Tri-County common stock in favor of the transaction. The merger is expected to close in the first quarter of 2027, subject to approval by Tri-County's shareholders, required regulatory approvals, and other customary closing conditions.

Fred L. Drake, Executive Chairman of HBT Financial, said, "First State Bank is a fine addition to Heartland Bank. I have followed their bank for many years, and as we serve several of the same markets, I know their communities are very similar to ours. We share a heritage as longstanding, solid community banks. We look forward to getting to know their staff and working with their customers."

J. Lance Carter, President and CEO of HBT Financial and Heartland Bank, added, "I look forward to working with Kirk Ross and his team at First State Bank to continue to deliver high-quality service to their customers. Our banks share strong roots in the communities that we have served for generations in central and north central Illinois. HBT's disciplined approach to M&A has allowed us to maintain strong financial performance while expanding our asset base and the communities that we serve. We are confident our merger with First State Bank will continue that success."

Thomas K. Prescott, Chairman of Tri-County, said, "I believe this merger marks an exciting new chapter for our organization. It is also rooted in the same principles that have guided us for decades: serving customers well, supporting our communities, and creating long-term value for our shareholders. We are delighted to partner with an institution that shares those beliefs and are confident that the future holds tremendous promise for everyone connected to our bank."

Kirk L. Ross, President and CEO of Tri-County, added, “We are looking forward to the opportunities this partnership will create. Together, we will be stronger, more innovative, and better positioned to meet the evolving needs of those we serve, while remaining committed to the relationships and personal service that define who we are.”

Transaction Information

Under the terms of the merger agreement, Tri-County shareholders will have the right to receive either (1) 2.4589 shares of HBT Financial’s common stock for each share of Tri-County stock, (2) $71.01 per share in cash, or (3) a combination of cash and stock consideration, subject to adjustment and to the election and proration provisions in the merger agreement. Based upon HBT Financial’s closing stock price of $36.35 on August 7, 2026, the implied per share purchase price is $82.89 with an aggregate transaction value of approximately $204.6 million. Upon closing of the transaction, shareholders of Tri-County are expected to hold approximately 9% of HBT Financial’s outstanding common stock. Pursuant to the merger agreement, at the effective time of the merger, HBT Financial expects to appoint current Tri-County director Thomas K. Prescott to the Boards of Directors of HBT Financial and Heartland Bank, subject to HBT Financial’s corporate governance procedures.

A presentation with additional information on the transaction can be found on HBT Financial’s investor relations website at ir.hbtfinancial.com.

Advisors

Vedder Price P.C. served as legal counsel and Piper Sandler & Co. served as financial advisor to HBT Financial.

Barack Ferrazzano Kirschbaum & Nagelberg LLP served as legal counsel and Performance Trust Capital Partners, LLC served as financial advisor to Tri-County.

About HBT Financial, Inc.

HBT Financial, Inc., headquartered in Bloomington, Illinois, is the holding company for Heartland Bank and Trust Company, and has banking roots that can be traced back to 1920. HBT Financial provides a comprehensive suite of financial products and services to consumers, businesses, and municipal entities throughout Illinois, eastern Iowa, and suburban St. Louis through 83 full-service branches. As of June 30, 2026, HBT Financial had total assets of $6.7 billion, total loans of $4.8 billion, and total deposits of $5.8 billion.

About Tri-County Financial Group, Inc.

Tri-County Financial Group, Inc., headquartered in Mendota, Illinois, is the parent holding company for First State Bank, with offices in Mendota, Batavia, Bloomington, Champaign, Geneva, LaMoille, McNabb, North Aurora, Ottawa, Peru, Princeton, Rochelle, Shabbona, St. Charles, Streator, Sycamore, Waterman and West Brooklyn. First State Bank is the parent company of First State Mortgage Services, LLC and First State Insurance. Tri-County Financial Group, Inc. shares are quoted under the symbol TYFG and traded on OTCQX. As of June 30, 2026, Tri-County had total assets of $1.6 billion, total loans of $1.3 billion, and total deposits of $1.3 billion.

Forward-Looking Statements

Certain statements in this news release, including any statements regarding the expected timetable for completion of the proposed transaction, the results, effects and benefits of the proposed transaction, future opportunities and any other statements regarding future expectations, beliefs, plans, objectives, financial statements regarding future expectations, beliefs, plans, objectives, financial conditions, assumptions or future events or performance that are not historical facts are “forward-looking” statements based on assumptions currently believed to be valid. The words “anticipate,” “believe,” “expect,” “if,” “estimate,” “will,” “potential,” and similar expressions or other words of similar meaning, and the negatives thereof, are intended to identify forward-looking statements. Specific forward-looking statements include statements regarding the completion of the proposed transaction and the anticipated growth opportunities from the proposed transaction. The forward-

looking statements are intended to be subject to the safe harbor provided by Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995.

These forward-looking statements involve significant risks and uncertainties that could cause actual results to differ materially from those anticipated, including, but not limited to, the possibility that shareholders of Tri-County may not approve the merger agreement; the risk that a condition to closing of the proposed transaction may not be satisfied, that either party may terminate the merger agreement or that the closing of the proposed transaction might be delayed or not occur at all; potential adverse reactions or changes to business or employee relationships, including those resulting from the announcement or completion of the transaction; the diversion of management time on transaction-related issues; the ultimate timing, outcome and results of integrating the operations of Tri-County into those of HBT Financial; the effects of the merger in HBT Financial's future financial condition, results of operations, strategy and plans; and regulatory approvals of the transaction.

Additional factors that could cause results to differ materially from those described above can be found in HBT Financial's Annual Report on Form 10-K for the year ended December 31, 2025, filed with the SEC on March 6, 2026, and in its subsequently filed Quarterly Reports on Form 10-Q, and in other documents HBT Financial files with the Securities and Exchange Commission ("SEC"), each of which is on file with the SEC and available from HBT Financial's website at https://ir.hbtfinancial.com.

All forward-looking statements speak only as of the date they are made and are based on information available at that time. Neither HBT Financial nor Tri-County assumes any obligation to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements were made or to reflect the occurrence of unanticipated events except as required by federal securities laws. As forward-looking statements involve significant risks and uncertainties, caution should be exercised against placing undue reliance on such statements.

Important Information and Where to Find It

In connection with the proposed transaction, HBT Financial will file materials with the SEC, including a Registration Statement on Form S-4 of HBT Financial that will include a proxy statement of Tri-County and a prospectus of HBT Financial. After the Registration Statement is declared effective by the SEC, HBT Financial and Tri-County intend to mail a definitive proxy statement/prospectus to the shareholders of Tri-County. This news release is not a substitute for the proxy statement/prospectus or the Registration Statement or for any other document that HBT Financial may file with the SEC and send to Tri-County's shareholders in connection with the proposed transaction. TRI-COUNTY'S SHAREHOLDERS ARE URGED TO CAREFULLY AND THOROUGHLY READ THE PROXY STATEMENT/PROSPECTUS AND THE REGISTRATION STATEMENT, AS MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME, AND OTHER RELEVANT DOCUMENTS FILED BY HBT FINANCIAL WITH THE SEC, WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT HBT FINANCIAL, TRI-COUNTY, THE PROPOSED TRANSACTION, THE RISKS RELATED THERETO AND RELATED MATTERS.

Investors will be able to obtain free copies of the Registration Statement and proxy statement/prospectus, as each may be amended from time to time, and other relevant documents filed by HBT Financial with the SEC (when they become available) through the website maintained by the SEC at www.sec.gov. Copies of documents filed with the SEC by HBT Financial will be available free of charge from HBT Financial's website at https://ir.hbtfinancial.com or by contacting HBT Financial's Investor Relations Department at HBTIR@hbtbank.com

Participants in the Proxy Solicitation

HBT Financial, Tri-County and their respective directors and certain of their executive officers and other members of management and employees may be deemed, under SEC rules, to be participants in the solicitation of proxies from Tri-County's shareholders in connection with the proposed transaction. Information regarding the executive officers and directors of HBT Financial is included in its definitive proxy statement for its 2026 annual meeting filed with the SEC on April 8, 2026. Information regarding the executive officers and directors of Tri-County and additional information regarding the persons who may be deemed participants and their direct and indirect interests, by security holdings or otherwise, will be set forth in the Registration

Statement and proxy statement/prospectus and other materials when they are filed with the SEC in connection with the proposed transaction. Free copies of these documents may be obtained as described in the paragraphs above

No Offer or Solicitation

Communications in this news release do not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any securities or a solicitation of any vote or approval with respect to the proposed transaction or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

CONTACTS:

With respect to HBT Financial
Peter Chapman
HBTIR@hbtbank.com
(309) 664-4556

With respect to Tri-County Financial Group, Inc.
Lana Eddy, Secretary
leddy@firststatebank.biz
(815) 538-2265

Investor Presentation
Tri-County Financial Group, Inc. Merger

August 10, 2026

HBT Financial

Special Note Concerning Forward-Looking Statements

Certain statements in this presentation, including any statements regarding the expected timetable for completion of the proposed transaction, the results, effects and benefits of the proposed transaction, future opportunities and any other statements regarding future expectations, beliefs, plans, objectives, financial statements regarding future expectations, beliefs, plans, objectives, financial conditions, assumptions or future events or performance that are not historical facts are "forward-looking" statements based on assumptions currently believed to be valid. The words "anticipate," "believe," "expect," "if," "estimate," "will," "potential," and similar expressions or other words of similar meaning, and the negatives thereof, are intended to identify forward-looking statements. Specific forward-looking statements include statements regarding the completion of the proposed transaction and the anticipated growth opportunities from the proposed transaction. The forward-looking statements are intended to be subject to the safe harbor provided by Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995.

These forward-looking statements involve significant risks and uncertainties that could cause actual results to differ materially from those anticipated, including, but not limited to, the possibility that stockholders of Tri-County Financial Group, Inc. ("TYFG") may not approve the merger agreement; the risk that a condition to closing of the proposed transaction may not be satisfied, that either party may terminate the merger agreement or that the closing of the proposed transaction might be delayed or not occur at all; potential adverse reactions or changes to business or employee relationships, including those resulting from the announcement or completion of the transaction; the diversion of management time on transaction-related issues; the ultimate timing, outcome and results of integrating the operations of TYFG into those of HBT; the effects of the merger in HBT's future financial condition, results of operations, strategy and plans; and regulatory approvals of the transaction.

Additional factors that could cause results to differ materially from those described above can be found in HBT's Annual Report on Form 10-K for the year ended December 31, 2025 and in its subsequently filed Quarterly Reports on Form 10-Q, and in other documents HBT files with the Securities and Exchange Commission ("SEC"), each of which is on file with the SEC and available from HBT's website at https://ir.hbtfinancial.com.

All forward-looking statements speak only as of the date they are made and are based on information available at that time. Neither HBT nor TYFG assumes any obligation to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements were made or to reflect the occurrence of unanticipated events except as required by federal securities laws. As forward-looking statements involve significant risks and uncertainties, caution should be exercised against placing undue reliance on such statements.

Important Information and Where to Find it

In connection with the proposed transaction, HBT will file materials with the SEC, including a Registration Statement on Form S-4 of HBT that will include a proxy statement of TYFG and a prospectus of HBT. After the Registration Statement is declared effective by the SEC, HBT and TYFG intend to mail a definitive proxy statement/prospectus to the stockholders of TYFG. This presentation is not a substitute for the proxy statement/prospectus or the Registration Statement or for any other document that HBT may file with the SEC and send to TYFG's stockholders in connection with the proposed transaction. TYFG'S STOCKHOLDERS ARE URGED TO CAREFULLY AND THOROUGHLY READ THE PROXY STATEMENT/PROSPECTUS AND THE REGISTRATION STATEMENT, AS MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME, AND OTHER RELEVANT DOCUMENTS FILED BY HBT WITH THE SEC, WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT HBT, TYFG, THE PROPOSED TRANSACTION, THE RISKS RELATED THERETO AND RELATED MATTERS.

Investors will be able to obtain free copies of the Registration Statement and proxy statement/prospectus, as each may be amended from time to time, and other relevant documents filed by HBT with the SEC (when they become available) through the website maintained by the SEC at www.sec.gov. Copies of documents filed with the SEC by HBT will be available free of charge from HBT's website at https://ir.hbtfinancial.com or by contacting HBT's Investor Relations Department at HBTIR@hbtbank.com.

Participants in the Proxy Solicitation

HBT, TYFG and their respective directors and certain of their executive officers and other members of management and employees may be deemed, under SEC rules, to be participants in the solicitation of proxies from TYFG's stockholders in connection with the proposed transaction. Information regarding the executive officers and directors of HBT is included in its definitive proxy statement for its 2026 annual meeting filed with the SEC on April 8, 2026. Information regarding the executive officers and directors of TYFG and additional information regarding the persons who may be deemed participants and their direct and indirect interests, by security holdings or otherwise, will be set forth in the Registration Statement and proxy statement/prospectus and other materials when they are filed with the SEC in connection with the proposed transaction. Free copies of these documents may be obtained as described in the paragraphs above.

No Offer or Solicitation

Communications in this presentation do not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any securities or a solicitation of any vote or approval with respect to the proposed transaction or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Transaction Highlights

Financially Attractive

- EPS accretion of 11.1% in first full-year with cost savings
- TBV dilution of 2.4% at closing with an earnback of less than 1 year using the crossover method
- Creates significant value for both HBT and TYFG stockholders

Strategically Compelling

- Expanded operating scale with a pro forma asset base of approximately $8.3 billion
- Strong cultural alignment anchored in a shared relationship-based banking model and deep community commitment
- Complements recent acquisition of CNBN completed in March by combining with another community-focused partner and continuing HBT's disciplined growth strategy
- High-quality, low-cost core deposit base further enhances quality of HBT's strong overall funding profile
- First State Mortgage Services, LLC to be divested or will cease operations prior to transaction closing, consistent with HBT's strategic objectives
- TYFG Chairman Tom Prescott expected to join both the HBT Financial, Inc. Board of Directors and Heartland Bank and Trust Company Board of Directors post-closing, subject to HBT's corporate governance procedures
- TYFG President & CEO Kirk Ross will join Heartland Bank and Trust Company as a senior management officer

Low Risk Transaction

- Partners two highly compatible franchises with deep roots in north-central Illinois
- Similar conservative credit cultures and diversified loan portfolios
- Strong pro forma capital ratios
- HBT completed a rigorous due diligence process with 70% of total outstanding commitments and 80% of outstanding commitments (excluding the 1-4 Family category) reviewed and is an experienced acquirer with a proven track record of successful integration

Transaction Summary

Buyer	▪ HBT Financial, Inc. (NASDAQ: HBT) ▪ Bloomington, IL
Seller	▪ Tri-County Financial Group, Inc. (OTC: TYFG) ▪ Mendota, IL
Consideration	▪ Stockholder election (subject to proration) of either 2.4589 common shares of HBT (fixed exchange ratio) or $71.01 of cash, or a mix thereof, for each common share of Tri-County Financial Group, Inc. ▪ Approximately $59.9 million in aggregate cash consideration (fixed) with remainder in HBT common shares (totaling approximately 3.8 million HBT common shares)
Transaction Value[1]	▪ $204.6 million in aggregate[2]
Valuation Multiples[1]	▪ 131% of Tangible Book Value ▪ 11.6x LTM Earnings (excluding First State Mortgage Services, LLC) ▪ 7.4x 2027E Earnings + Fully Phased-In Cost Savings (excluding First State Mortgage Services, LLC) ▪ 4.9% Premium on core deposits[3] ▪ Pay-to-Trade ratio of 63%[4]
Pro Forma Ownership	▪ ~91% HBT / ~9% TYFG
Expected Closing	▪ Expected closing and core conversion in Q1 2027, subject to regulatory and TYFG stockholder approval

1) Transaction value and valuation multiples are based on HBT's closing stock price of $36.35 on August 7, 2026 and TYFG's June 30, 2026 company reports; Transaction multiples are inclusive of option consideration
2) Based on TYFG's 2,388,748 common shares outstanding; 136,935 options outstanding with a weighted average strike price of $41.01 are cashed out at closing
3) Core deposits exclude time deposits over $100 thousand and brokered deposits
4) Pay-to-Trade defined as the transaction TBV multiple divided by HBT's standalone TBV multiple

Overview of Tri-County Financial Group, Inc.

FIRST STATE BANK

- First State Bank, the bank subsidiary for TYFG, has been a locally owned bank committed to providing value-added offerings since 1940
- TYFG operates through 19 branches in central and northern Illinois
- Profitable bank with MRQ ROAA and ROAE of 1.05% and 10.1%, respectively [1]
- Diverse loan-base with 20% commercial (including C&I and owner-occupied CRE), 30% commercial real estate (including nonowner-occupied CRE, construction and land development, and multi-family), 32% 1-4 family, and 18% agriculture and farmland [1]
- Stable deposit base reflects strong community ties and loyalty of rural customers
- Solid financial foundation with a highly efficient balance sheet and clear opportunities for continued growth

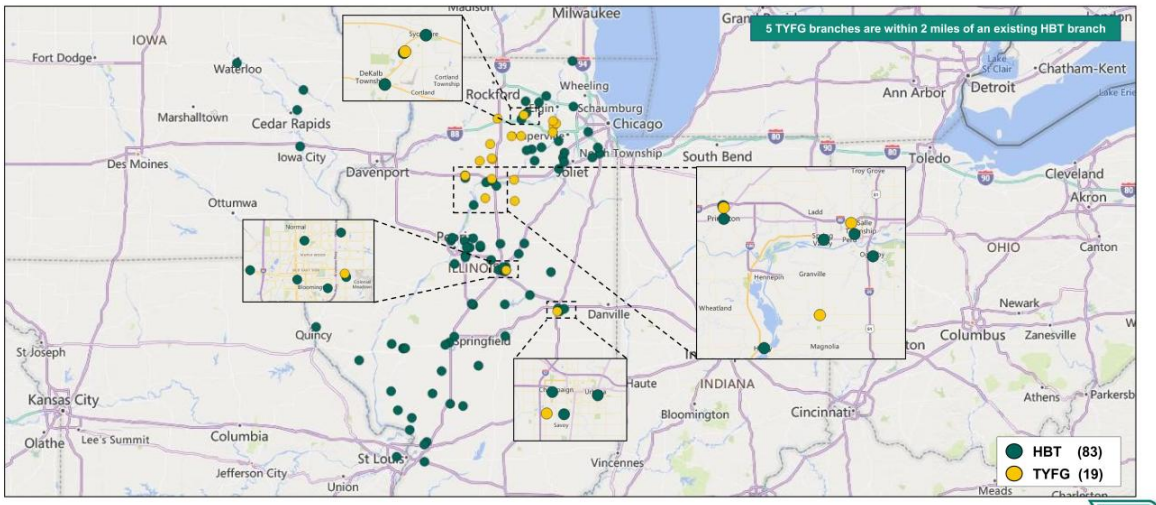
Branch Footprint

Financial Highlights[1]

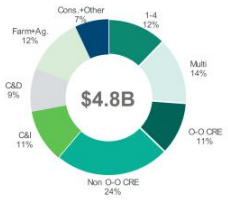
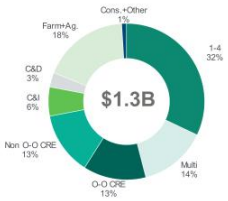
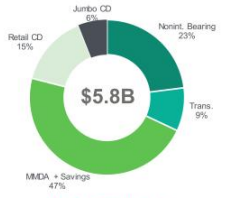
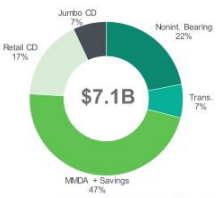
$1.6bn Assets	**$1.3bn** Loans	**$1.3bn** Deposits
1.05% MRQ ROAA	**3.79%** MRQ NIM	**0.46%** NPLs / Loans

1) Data per June 30, 2026 company earnings release and S&P Capital IQ Pro

Pro Forma Franchise Map



Pro Forma Loan & Deposit Mix

	HBT Financial	First State Bank	MRQ Pro Forma[1]
Loan Composition			
	Yield on Loans: 6.38%	**Yield on Loans: 6.07%**	**Yield on Loans: 6.30%**
Deposit Composition			
	Cost of Deposits: 1.20%	**Cost of Deposits: 1.95%**	**Cost of Deposits: 1.34%**

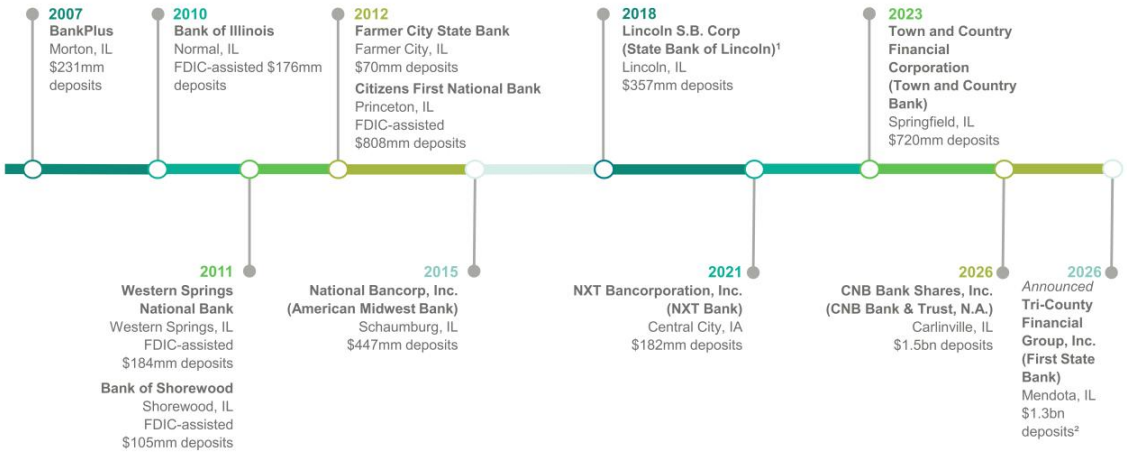
1) Excludes purchase accounting adjustments

Note: Loan and deposit composition per June 30, 2026 bank-level regulatory filings; HBT loan yield and cost of deposits per June 30, 2026 earnings release; TYFG loan yield and cost of deposits shown bank-level per S&P Capital IQ Pro as of June 30, 2026

Financial Impact

Key Assumptions	▪ Anticipated cost savings of 34% of TYFG's noninterest expense base (excluding First State Mortgage Services, LLC) ▪ 80% phased-in during 2027, 100% thereafter ▪ $19.0 million in estimated pre-tax transaction expenses, fully realized in pro forma tangible book value estimate at closing ▪ Loan credit mark of 1.31% gross loans at closing, or $16.9 million (no CECL "double-count") ▪ Interest rate mark on loans of 1.77% estimated gross loans at closing, or $22.8 million (accreted over the remaining life of respective loans) ▪ TYFG pre-tax loss on AFS securities of $12.1 million; assumes reinvestment at 5.15% ▪ Core deposit intangible of 2.50%, amortized over 10 years SYD ▪ Additional write-down on fixed assets $9.0 million and mark-up on mortgage servicing rights of $4.0 million
EPS Impact	▪ 2027 estimated accretion of 12.0% ▪ 2028 estimated accretion of 11.1%
TBV Impact	▪ 2.4% TBV dilution at closing ▪ Less than 1 year TBV earnback period using the crossover method
Pro Forma Capital at Closing	▪ 9.0% tangible common equity / tangible assets ▪ 11.8% common equity tier 1 ratio ▪ 14.8% total risk-based capital ratio ▪ 9.5% tier 1 leverage ratio

Track record of successfully integrating acquisitions



1) Although the Lincoln Acquisition is identified as an acquisition in the above table, the transaction was accounted for as a change of reporting entity due to its common control with Company.
2) Data as of June 30, 2026 company earnings release

HBT
Financial