

# INDEPENDENT BANK CORPORATION

## INSIDER TRADING POLICY; PROHIBITED TRANSACTIONS

**Purpose:** To prevent violations of the federal securities laws as a result of (1) buying or selling the Company's securities or (2) disclosing non-public Company information. Violations can result in both personal and Company liability. This Policy also prohibits directors and Section 16 officers from pledging Company securities as collateral for loans or hedging their economic interest in the Company's securities.

### Overview

As a director, officer or employee of Independent Bank Corporation, you may, from time to time, become aware of certain information and events not otherwise known by the public. The federal securities laws prohibit individuals with access to material information which has not been publicly disseminated, absorbed and evaluated (commonly referred to as "Inside Information") from: (1) engaging in transactions in the Company's securities without disclosing such Inside Information; or (2) divulging Inside Information to enable others to trade on such information. Information should be treated as material if it would affect a reasonable investor's decision to buy or sell the Company's stock. If news or events about the Company to any extent motivates your thoughts of buying or selling the Company's stock, that news should be considered material.

If you buy or sell the Company's securities while in the possession of Inside Information you will be subject to private lawsuits for damages or to civil or criminal proceedings by the Securities and Exchange Commission ("SEC"). Liability arising from such violations is often significant. For instance, the SEC is authorized to seek civil money damages of up to three times the profit gained or loss avoided through unlawful insider trading. These laws also apply to any information you may obtain about suppliers, customers, or other entities with whom the Company does business. You are under the same legal obligation with respect to that information to refrain from trading on Inside Information and from "tipping" others.

Each director, officer and employee should take every reasonable effort to comply with the following guidelines to avoid liability and, equally important, the appearance of any impropriety.

### Independent Bank Corporation Policy

While investment in the Company's stock by directors, officers and employees is encouraged, such transactions should be made with caution and, for all directors and Section 16 officers (as are designated by the Board), with prior Company approval. Transactions in the Company's securities should be made with the recognition of the existence of prohibitions against the use of Inside Information for one's own profit. Obtaining approval to proceed with your intended transaction from supervisory personnel will assist in (1) preventing unlawful insider trading, (2) complying with applicable reporting requirements, and (3) avoiding the appearance of impropriety which could impair investor confidence in the Company.

Please refer to the following prohibitions and guidelines when dealing in the Company's securities:

1. Transactions involving the Company's securities are **prohibited** if you have knowledge of material information about the Company which has not been publicly disseminated and absorbed and evaluated by the market. In general, information should be considered "material" if it could be expected that a reasonable investor would attach significance to the information in reaching an investment decision involving the Company's securities. Determining whether information is material is subjective; accordingly, we urge you to discuss such issues with designated Company personnel.

2. During the period commencing fourteen days prior to the end of each fiscal quarter of the Company and ending on the date that is two days after the public release of the Company's quarterly or annual financial results, as applicable, transactions involving the Company's securities are **prohibited**, unless you are informed otherwise.

3. Following public disclosure of any material information, including quarterly reports, transactions involving the Company's securities are **prohibited** for a period of two days following such public announcement, unless you are informed otherwise.

## Independent Bank Corporation

Approved By: Board of Directors

Last Revised Date: April 23, 2024

Approval Date: April 22, 2025

4. If you are a director or Section 16 officer of the Company, transactions involving the Company's securities are **prohibited** unless you obtain the prior approval of one of the Administrators, identified below. The Administrators may consult the Company's other officers or advisors prior to authorizing any transaction.

5. If you are not a director or Section 16 officer, during all other times you are not prohibited from trading in the Company's securities, you may do so unless you have material inside information. However, we urge you to exercise a great deal of caution in this regard and encourage you to contact the Administrator or designated Company personnel prior to consummating any transaction.

6. During any time period during which transactions involving the Company's securities are limited or otherwise restricted under any of the Company's retirement plans, all such transactions by all directors and employees are **prohibited**.

### Disclosure Guidelines

The Company has designated the Chief Financial Officer and the Chief Accounting Officer as the "Administrators," being responsible for authorizing transactions by directors and Section 16 officers regarding the disclosure of Company information. Requests and questions from outsiders and analysts should be referred to the Chief Financial Officer.

In discussing matters pertaining to the Company, the following guidelines should be reviewed.

1. Matters which may be discussed include the following:

(a) Information that has been published and widely disseminated, such as that contained in the Company's annual report to shareholders, reports on Form 10-K, 10-Q, and 8-K, quarterly reports, proxy statements and press releases.

(b) General industry and economic trends such as the anticipated growth of the Company in response to those general trends.

(c) Routine aspects of the Company's business involving products, services, and employees.

2. Matters which may not be discussed, unless they have been publicly announced and widely disseminated, include any of the following:

(a) Actual or projected revenue, earnings, acquisitions, expansions or other significant events.

(b) Any action or event which had or is likely to have a significant effect on the Company's anticipated annual revenue or earnings or which may result in a special or extraordinary charge against earnings or capital.

(c) Any nonroutine action or event such as a proposed, merger, acquisition or disposition of shares or assets; new products, projects or initiatives; a change in control or a significant change in management; major financing; significant litigation; significant change in operating or financial circumstances; a tender offer for another company's securities; and significant changes in the Company's asset values or lines of business.

### Prohibited Transactions

#### Pledge of Company Securities.

The pledge or use of Company's Stock as collateral for a loan creates the potential for those pledged securities to be sold or transferred at a time when such a transaction is otherwise prohibited or discouraged. Accordingly, unless approved in advance by the Board of Directors, directors and Section 16 officers of the Company may not pledge

## Independent Bank Corporation

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Company securities as collateral for loans or otherwise hold such securities in a margin account with a broker or financial institution.

### Hedging Transactions.

In general, hedging transactions allow a person to continue to own the underlying securities but without the full risks and rewards of ownership. Hedging may involve the purchase of financial instruments that are designed to "hedge" or offset any decrease in the market value of the underlying securities. Because these transactions may create incentives that are not aligned with the best interests of the Company's shareholders, directors and Section 16 officers are prohibited from engaging in any hedging transactions involving the Company's securities.

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