

INDEPENDENT BANK BOARD AND DIRECTORSHIP POLICY

This policy is presented so that the Board of Directors of Independent Bank (the “Bank”), individually and collectively, may have specific guidelines regarding their organization, function and responsibilities. It is not intended to be all-inclusive, but rather to provide a general framework by which the Board may become an effective and efficient governing body. It is also intended that this policy shall be reviewed and updated as needed and reaffirmed at least annually.

This policy will be subdivided into four general areas: Organization, Functions, Control, and Responsibilities.

ORGANIZATION

The position of Bank director requires many important qualities. Accordingly, the selection, qualification and training of each director are essential to an effective, cohesive Board. Additionally, the structure under which the director’s function is significant. Identification of roles and committees as well as policies related to attendance and retirement should be agreed upon as soon as the Board is elected.

1. Composition

The bylaws of the Bank call for the annual election of directors. The number of directors which shall constitute the whole Board shall be within the limits prescribed by the Michigan Banking Code of 1999. At each annual meeting before proceeding with the election of directors, the shareholder shall by resolution designate the number of directors, within the forgoing limitation that are to constitute the full Board, for the ensuing year. Membership should generally be representative of the communities served by the bank and the interests of the shareholder and depositors. A majority of the Board shall be comprised of individuals that are not employees or officers of the Bank.

2. Qualifications

Directors should have a good business sense, be well respected by peers and possess personal integrity.

3. Training

Directors shall make themselves aware of changes in the banking industry as well as being familiar the operations of the Bank. Directors are encouraged to attend formal bank training programs, meetings, and conventions.

4. Committees

Each year, or as necessary, the Board shall establish the following committees:

- A. Audit Committee. The Independent Bank Corporation Audit Committee shall also constitute the Audit Committee for Independent Bank.
- B. Compensation Committee. The Independent Bank Corporation Compensation Committee shall also constitute the Compensation Committee for Independent Bank.

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- C. Nominating and Corporate Governance Committee. The Independent Bank Corporation Nominating and Corporate Governance Committee shall also constitute the Nominating and Corporate Governance Committee for Independent Bank.
- D. Loan Committee

The composition and actions of the committees, as well as the parameters and authority under which each functions, remain the responsibility of the full Board of Directors.

5. Meetings and Attendance

The Board shall require management to distribute, in advance of each Board meeting, an agenda describing the topics to be discussed, and actions to be taken, at each Board meeting, as well as the distribution of preparation materials on such topics and action items, to promote the Board's ability to make informed business decisions on matters that come before the Board. Directors shall attend meetings on a regular basis in order to fulfill their responsibilities.

6. Retirement - Resignation

Directors shall retire from the Board in accordance with the policies and practices adopted by the Board or the Board of Directors of Independent Bank Corporation.

FUNCTIONS

The primary function of the Board shall be to establish the policies under which the Bank operates. This may be accomplished by defining the directions and plans of the Bank, reviewing its performance, and selecting effective management. In addition, it is imperative that the Board establish and understand how the bank functions in relation to the Bank holding company.

7. Policies

The Board shall establish policies, and management will establish procedures which formalize in writing a statement of its intentions, limitations, and controls that dictate a specific course of action. Policies shall be reviewed and changed as required, but shall be reaffirmed at least annually.

8. Direction

It shall be the Board's role to direct the affairs of the Bank by establishing proper policies and plans. The Board shall charge management to implement such plans into the detailed operations at the Bank.

9. Management

The Board shall provide competent management personnel to assure adequate management succession and the effective and efficient implementation of its policies and plans.

10. Management Information System

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The Board shall approve of the system by which it receives comprehensive information from management regarding the affairs and performance of the Bank.

11. Relationship to Holding Company

Each director shall consider the Bank as a separate unit and shall be held responsible for the Bank's activities and to the communities it serves. The Board may draw upon the resources of the holding company for direction and policy, but ultimate responsibility for the Bank rests with the Bank Board. Additionally, the Board is responsible for the propriety of all transactions between the Bank and the holding company.

CONTROL

It is the Board's duty to assure itself that its policies and plans are being carried out. Accordingly, the Board must satisfy itself that an adequate system of internal control is being maintained. Integral parts of this system are examinations, audits and adequate insurance coverage. In addition, the Board shall be satisfied that the Bank is in compliance with all rules and regulations under which it operates.

12. Internal Controls

The Board shall be responsible for a system of internal controls which will safeguard the assets, check the accuracy and reliability of the accounting data, promote operational efficiency and encourage adherence to prescribed managerial policies. The Audit Committee of the Board shall direct the head of Internal Audit to establish procedures for conducting audits to assure that adequate controls are being maintained.

13. Examinations and Audits

The Board is responsible for reviewing all reports of examination and audits and causing to be made corrections of deficiencies contained therein.

14. Insurance

The Board shall assure itself that adequate insurance coverage is provided and shall reaffirm such coverage at least annually.

15. Compliance

To maintain integrity and a safe and sound banking environment, it is the Board's responsibility to assure itself that the Bank is complying with banking laws, regulations and directives of the regulatory authorities.

RESPONSIBILITIES

Each director is responsible to the bank's communities, shareholder, depositors, and customers. Accordingly, each director shall conduct his or her own affairs and the affairs of the Bank in a responsible manner.

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16. Social and Corporate Responsibility

Directors are expected to be active in community affairs and organizations. Additionally, each director shall assume a leadership role in developing and sustaining the public's confidence and trust which may manifest itself in the form of new business development.

17. Continuity

The Board is charged with the responsibility for maintaining the Bank as a viable going concern, including capital adequacy, liquidity and asset-liability management.

18. Depositors

The Board shall ensure that rules and regulations for depositors are established in order to assure their proper safeguard and control.

19. Insider Activities

The Board should guard against insider abuse, exercising extra care in granting credit or deposit terms to fellow directors and their interests so as to avoid any questions of impropriety. Above all, each director should not use their position as Bank director for personal gain.

20. Confidentiality

Each director shall not divulge confidential information exposed at a Board meeting or otherwise gained as a result of the position or function.

21. Records of Board Action

It is the responsibility of the Board to provide for the maintenance of comprehensive minutes and other records of Board actions including pertinent discussions, dissenter's opinions and voting results.

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