



Independent Bank Corporation

**Proxy Statement and Notice of 2026
Annual Meeting of Shareholders**



Independent Bank Corporation

4200 East Beltline, Grand Rapids, Michigan, 49525

March 6, 2026

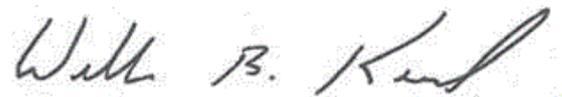
Dear Fellow Shareholder,

It is our pleasure to invite you to attend the 2026 Annual Meeting of Shareholders of Independent Bank Corporation at 3:00 p.m., Eastern time, on Tuesday, April 21, 2026. We will be conducting our Annual Meeting of Shareholders by means of remote communication via the Internet. To attend the meeting, please log on to the Internet at www.virtualshareholdermeeting.com/IBCP2026. At this site you will be able to vote electronically and submit questions during the meeting. You will need the 16 digit control number included with these proxy materials to vote or submit questions during the meeting.

We are again providing proxy materials to our shareholders primarily through the Internet. We are pleased to use this process, which allows our shareholders to receive proxy materials in an expedited manner, while significantly lowering the costs of conducting our Annual Meeting. On or about March 6, 2026, we mailed to our shareholders of record (other than those who previously requested electronic delivery) a Notice of Internet Availability of Proxy Materials containing instructions on how to access this proxy statement and our annual report online. If you received a Notice of Internet Availability of Proxy Materials by mail, you will not receive a printed copy of the proxy materials in the mail unless you specifically request them. The Notice of Internet Availability of Proxy Materials instructs you on how to electronically access and review all of the information contained in this proxy statement and the annual report, and it provides you with information on voting. The proxy materials available online include our 2026 proxy statement and our 2025 annual report, which summarizes Independent Bank Corporation's 2025 results and includes our 2025 consolidated financial statements.

Whether or not you plan to attend the Annual Meeting, please submit your proxy promptly so that your shares will be voted as you desire.

Sincerely,



William B. Kessel
President and Chief Executive Officer

PROXY STATEMENT**TABLE OF CONTENTS**

	Page
NOTICE OF ANNUAL MEETING OF SHAREHOLDERS	3
VOTING SECURITIES AND RECORD DATE	7
PROPOSAL I — SUBMITTED FOR YOUR VOTE — ELECTION OF DIRECTORS	8
INDEPENDENT BANK CORPORATION BOARD OF DIRECTORS	9
SECURITIES OWNERSHIP OF MANAGEMENT	13
CORPORATE GOVERNANCE AND BOARD MATTERS	13
CORPORATE GOVERNANCE PRINCIPLES	13
CODE OF BUSINESS CONDUCT AND ETHICS AND CODE OF ETHICS FOR SENIOR FINANCIAL OFFICERS	13
DETERMINATION OF INDEPENDENCE OF BOARD MEMBERS	13
MEETING ATTENDANCE	13
BOARD COMMITTEES AND FUNCTIONS	14
MAJORITY VOTING	14
LEADERSHIP STRUCTURE AND THE BOARD'S ROLE IN RISK OVERSIGHT	14
SHAREHOLDER COMMUNICATIONS WITH THE BOARD; RESPONSES TO INVESTORS	15
REPORT OF OUR AUDIT COMMITTEE	16
DISCLOSURE OF FEES PAID TO OUR INDEPENDENT AUDITORS	16
PRE-APPROVAL POLICY	16
PROPOSAL II — SUBMITTED FOR YOUR VOTE — RATIFICATION OF THE APPOINTMENT OF INDEPENDENT AUDITORS	17
PROPOSAL III — SUBMITTED FOR YOUR VOTE — ADVISORY (NON-BINDING) VOTE ON EXECUTIVE COMPENSATION	17
PROPOSAL IV — SUBMITTED FOR YOUR VOTE — ADVISORY (NON-BINDING) VOTE ON THE FREQUENCY OF A SHAREHOLDER ADVISORY VOTE ON EXECUTIVE COMPENSATION	17
EXECUTIVE COMPENSATION	18
Compensation Discussion and Analysis	18
Compensation Committee Report	22
Summary Compensation Table	23
Grants of Plan-Based Awards	24
Outstanding Equity Awards at Fiscal Year-End	25
Option Exercises and Stock Vested	26
Nonqualified Deferred Compensation	26
Other Potential Post-Employment Payments	27
Pay Versus Performance	28
DIRECTOR COMPENSATION	31
COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION	31
TRANSACTIONS INVOLVING MANAGEMENT	31
DELINQUENT SECTION 16(A) REPORTS	32
SHAREHOLDER PROPOSALS FOR 2027 ANNUAL MEETING	33
GENERAL	33

**INDEPENDENT BANK CORPORATION
NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

APRIL 21, 2026

Date:	April 21, 2026
Time:	3:00 p.m., Eastern time
Virtual Meeting URL:	www.virtualshareholdermeeting.com/IBCP2026

We are holding the 2026 Independent Bank Corporation Annual Meeting of Shareholders for the following purposes:

1. To elect three directors to serve three-year terms expiring in 2029 and one director to serve a one-year term expiring in 2027;
2. To ratify the appointment of Crowe LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2026;
3. To participate in an advisory (non-binding) vote to approve the compensation of our executives, as disclosed in this proxy statement;
4. To participate in an advisory (non-binding) vote to approve the frequency of a shareholder advisory vote on executive compensation; and
5. To transact any other business that is properly submitted before the Annual Meeting or any adjournments or postponements of the Annual Meeting.

The record date for the Annual Meeting is February 20, 2026 (the "Record Date"). Only shareholders of record at the close of business on the Record Date can vote at the Annual Meeting.

Under rules adopted by the Securities and Exchange Commission, we are furnishing proxy materials to our shareholders primarily via the Internet this year. Shareholders of record have been mailed a Notice of Internet Availability of Proxy Materials on or around March 6, 2026, which provides them with instructions on how to vote and how to electronically access the proxy materials on the Internet. It also provides them with instructions on how to request paper copies of these materials, should they so desire.

A list of shareholders entitled to vote at the Annual Meeting will be available for inspection by shareholders during the meeting at the virtual meeting website www.virtualshareholdermeeting.com/IBCP2026.

Whether or not you plan to attend the Annual Meeting and whether you own a few or many shares of stock, the Board of Directors urges you to vote promptly. Registered holders may vote through the Internet, by telephone or, once you receive (upon your request) a printed proxy card in the mail, by completing, dating, signing and returning the proxy card. You will find instructions for voting in the "Questions and Answers" section of the proxy statement.

By Order of the Board of Directors,



Gavin A. Mohr
Executive Vice President, Chief Financial Officer and Corporate Secretary
March 6, 2026

**Independent Bank Corporation
4200 East Beltline
Grand Rapids, Michigan, 49525**

2026 PROXY STATEMENT QUESTIONS AND ANSWERS

The following is information regarding the meeting and the voting process, presented in a question and answer format.

What is a proxy?

A proxy is your authorization for someone else to vote for you in the way that you want to vote and allows you to be represented at our Annual Meeting if you are unable to attend the meeting. When you complete and submit a proxy card, use the automated telephone voting system, or use the Internet voting system, you are submitting a proxy. The Board of Directors of Independent Bank Corporation is soliciting this proxy. As used in this proxy statement, the terms “the Company,” “IBCP,” “we,” “our” and “us” all refer to Independent Bank Corporation and its subsidiaries.

What is a proxy statement?

A proxy statement is a document the United States Securities and Exchange Commission (“SEC”) requires to explain the matters on which you are asked to vote on by proxy and to disclose certain related information. This proxy statement was first made available to our shareholders on or about March 6, 2026.

Why am I receiving my proxy materials electronically instead of receiving paper copies through the mail?

Under rules adopted by the SEC, we are furnishing proxy materials to our shareholders primarily via the Internet, instead of mailing printed copies of the proxy statement and annual report. In addition to reducing the amount of paper used in producing these materials, this method lowers the costs associated with mailing the proxy materials to shareholders.

On or about March 6, 2026, we mailed to our shareholders of record (other than those who previously requested electronic delivery) a Notice of Internet Availability of Proxy Materials containing instructions on how to access this proxy statement and our annual report online. If you received a Notice of Internet Availability of Proxy Materials by mail, you will not receive a printed copy of the proxy materials in the mail unless you specifically request them. The Notice of Internet Availability of Proxy Materials instructs you on how to electronically access and review all of the information contained in this proxy statement and the annual report, and it provides you with information on voting.

If you received a Notice of Internet Availability of Proxy Materials by mail and would like to receive a paper copy of our proxy materials, follow the instructions contained in the Notice of Internet Availability of Proxy Materials about how you may request to receive your materials in printed form on a one-time or ongoing basis.

Where is this year’s proxy statement available electronically?

You may view this proxy statement and the 2025 annual report electronically by going to www.proxyvote.com.

Who can vote?

Only record holders of Independent Bank Corporation common stock at the close of business on February 20, 2026, the Record Date, can vote at the Annual Meeting. Each shareholder of record has one vote, for each share of common stock owned, on each matter presented for a vote at the Annual Meeting.

What is the difference between a shareholder of record and a “street name” holder?

If your shares are registered directly in your name, you are considered the shareholder of record with respect to those shares.

If your shares are held in a stock brokerage account or by a bank or other nominee, then the brokerage firm, bank or other nominee is considered to be the shareholder of record with respect to those shares. However, you still are considered the beneficial owner of those shares, and your shares are said to be held in “street name.” Street name holders generally cannot vote their shares directly and must instead instruct the brokerage firm, bank or other nominee how to vote their shares. See “How can I vote?” below.

How can I vote?

If your shares are held in “street name,” follow the instructions provided by your bank, broker, or other nominee. If your shares are held in your name, you can vote in one of four ways:

- Via Internet before the Annual Meeting: Go to www.proxyvote.com and follow the instructions. You may do this at your convenience, 24 hours a day, 7 days a week. You will need to have your proxy card or Notice of Internet Availability of Proxy Materials in hand. The deadline for Internet voting is 11:59 p.m., Eastern Time, April 20, 2026.
- By Telephone: Call toll-free 1-800-690-6903 and follow the instructions. You may do this at your convenience, 24 hours a day, 7 days a week. You will need to have your proxy card or Notice of Internet Availability of Proxy Materials in hand. The deadline for voting by phone is 11:59 p.m., Eastern Time, April 20, 2026.
- In Writing: Complete, sign, date, and return the proxy card in the return envelope provided with your proxy card.
- At the Annual Meeting: To attend the meeting virtually and cast your vote, please log on to the Internet at www.virtualshareholdermeeting.com/IBCP2026. At this site you will be able to vote electronically and submit questions during the meeting.

If you submit a proxy to the Company before the Annual Meeting, whether by proxy card, by telephone or by Internet, the persons named as proxies will vote your shares as you direct. If no instructions are specified, the proxy will be voted for the election of the four directors nominated by the Board of Directors; for the ratification of the appointment of Crowe LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2026; for the non-binding, advisory proposal to approve executive compensation; for the non-binding, advisory proposal to hold the shareholder advisory vote on executive compensation every one year; and in the proxy holders’ discretion on any other matters that are properly presented at the meeting or any adjournment of the meeting.

Can I revoke my proxy?

You may revoke a proxy at any time before the proxy is exercised by:

1. delivering written notice of revocation to the Corporate Secretary of Independent Bank Corporation, 4200 East Beltline, Grand Rapids, Michigan, 49525;
2. submitting another properly completed proxy card that is later dated;
3. voting by telephone at a subsequent time;
4. voting by the Internet at a subsequent time; or
5. voting at the Annual Meeting.

If you hold your shares in “street name,” you must vote your shares in the manner prescribed by your brokerage firm, bank or other nominee. Your brokerage firm, bank or other nominee should have enclosed or otherwise provided a voting instruction card for you to use in directing the brokerage firm, bank or other nominee how to vote your shares.

How many votes do we need to hold the Annual Meeting?

In order to carry on the business of the meeting, we must have a quorum. This means that at least a majority of the shares that are outstanding and entitled to vote as of the Record Date must be present in person or by proxy.

Shares are counted as present at the meeting if the shareholder either:

- has properly submitted a signed proxy card or other form of proxy (through the telephone or Internet); or
- is present at the Annual Meeting.

On the Record Date, there were 20,769,374 shares of common stock issued and outstanding. Therefore, at least 10,384,688 shares need to be present at the Annual Meeting in order for there to be a quorum.

What matters will be voted on at the meeting?

You are being asked to vote on: (i) the election of three directors to serve three-year terms expiring in 2029 and one director to serve a one-year term expiring in 2027; (ii) the ratification of the appointment of Crowe LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2026; (iii) a non-binding advisory proposal on the compensation of our named executives, otherwise known as a “say-on-pay” proposal; and (iv) a non-binding advisory proposal to determine the frequency with which we hold the shareholder advisory vote on executive compensation, otherwise known as a “say-on-frequency” proposal. These matters are more fully described in this proxy statement.

How many votes are needed for each proposal?

A majority of votes cast at the meeting will approve each matter that arises at the Annual Meeting. Under the Company's majority vote standard for the election of directors (described in more detail below), in order to be elected, a nominee must receive a greater number of votes cast "for" his or her election than the number of votes cast "against." Because the say-on-pay and say-on-frequency votes are advisory, they will not be binding upon the Board of Directors or the Compensation Committee.

Also, please remember that the election of directors, say on pay vote, and the say-on-frequency vote are each considered non-routine matters. Consequently, if your shares are held by a broker or other fiduciary, it cannot vote your shares on these matters unless it has received voting instructions from you.

Abstentions and broker non-votes, if any, will not be counted as votes cast but will count for purposes of determining whether or not a quorum is present. So long as a quorum is present, abstentions and broker non-votes will have no effect on any of the matters presented for a vote at the Annual Meeting.

What happens if a nominee is unable to stand for re-election?

The Board may, by resolution, provide for a lesser number of directors or designate a substitute nominee. In the latter case, shares represented by proxies may be voted for a substitute nominee. Proxies cannot be voted for more than four nominees. We have no reason to believe any nominee will be unable to stand for re-election.

What options do I have in voting on each of the proposals?

You may vote "for," "against," or "abstain" on each proposal properly brought before the meeting, other than the say-on-frequency vote, for which you will have a choice of holding the shareholder advisory vote on executive compensation every one year, every two years, or every three years.

Where do I find the voting results of the meeting?

If available, we will announce voting results at the Annual Meeting. The voting results will also be disclosed on a Form 8-K that we will file with the SEC within four business days after the meeting.

**Important Notice Regarding the Availability of Proxy Materials
for the Shareholder Meeting to be Held on April 21, 2026.**

This proxy statement along with our annual report is available at: www.proxyvote.com.

A copy of Independent Bank Corporation's Annual Report on Form 10-K for the fiscal year ended December 31, 2025, as filed with the SEC, may be obtained without charge upon written request to the Chief Financial Officer, Independent Bank Corporation, 4200 East Beltline, Grand Rapids, Michigan, 49525.

VOTING SECURITIES AND RECORD DATE

As of February 20, 2026, the Record Date for the Annual Meeting, we had issued and outstanding 20,769,374 shares of common stock. Shareholders are entitled to one vote for each share of our common stock registered in their names at the close of business on the Record Date. Votes cast at the meeting and submitted by proxy are counted by the inspectors of the meeting, who are appointed by us.

As of February 20, 2026, no person was known by us to be the beneficial owner of 5% or more of our common stock, except as follows:

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Outstanding
Black Rock, Inc. ⁽¹⁾ 50 Hudson Yards New York, NY 10001	1,868,671	9.0%
The Vanguard Group ⁽²⁾ 100 Vanguard Boulevard Malvern, PA 19355	1,335,049	6.4
FMR LLC ⁽³⁾ 245 Summer Street Boston, MA 02210	1,046,993	5.0

(1) Based on information set forth in Schedule 13G/A filed with the SEC on March 7, 2025 by BlackRock, Inc..

(2) Based on information set forth in Schedule 13G filed with the SEC on April 30, 2025 by The Vanguard Group.

(3) Based on information set forth in Schedule 13G filed with the SEC on February 12, 2025 by FMR LLC.

PROPOSAL I

SUBMITTED FOR YOUR VOTE - ELECTION OF DIRECTORS

Our Restated Articles of Incorporation provide that our Board be divided into three classes of nearly equal size, with the classes to hold office for staggered terms of three years each. Our Bylaws permit our Board of Directors to establish the size of our Board. Our current Board has fixed the size of our Board at 10 members. Terance L. Beia., Stephen L. Gulis, Jr., and William B. Kessel are nominees to serve three-year terms expiring in 2029 and Michael G. Wooldridge is a nominee to serve a one-year term expiring in 2027. All of the nominees are incumbent directors previously elected by our shareholders, except that Mr. Wooldridge was appointed to the Board by the current Board of Directors in December 2025.

The proxies cannot be voted for a greater number of persons than the number of nominees named. The persons named as proxy holders in the accompanying proxy will vote for the above named nominees unless a shareholder directs otherwise. In the event that any nominee is unable to serve, which is not now contemplated, our Board may designate a substitute nominee. The proxy holders, to the extent they have been granted authority to vote in the election of directors, may or may not vote for a substitute nominee.

The vote required for the election of a director shall, except in a contested election, be the affirmative vote of a majority of the votes cast in the election of a nominee. A “majority of the votes cast” means that the number of votes cast “for” a director’s election exceeds the number of votes cast “against” that director’s election. Abstentions and broker non-votes are not counted as votes cast either “for” or “against” a director’s election. In a contested election, directors are elected by a plurality of the votes cast at the meeting of shareholders. An election is considered contested if there are more nominees for election than positions on the Board of Directors to be filled by election at that meeting.

In any non-contested election of directors, any director nominee who receives a greater number of votes cast against his or her election than in favor of his or her election is required to immediately tender his or her resignation to the Board. The Nominating and Corporate Governance Committee will make a recommendation to the Board on whether to accept or reject the resignation or whether other action should be taken. The Board will act on the Committee’s recommendation and publicly disclose its decision within 90 days from the date of the certification of the election results for that meeting.

In addition to the nominees for director, each director whose term will continue after the meeting is named in the following table. Each nominee and director owned beneficially, directly or indirectly, the number of shares of common stock set forth opposite their respective names. The stock ownership information and the information relating to each nominee’s and director’s age, principal occupation or employment for the past five years has been furnished to us as of February 20, 2026, by the respective nominees and directors.

The Board of Directors recommends a vote FOR the election of each of the four nominees.



INDEPENDENT BANK
CORPORATION

BOARD of DIRECTORS



Stephen L. Gulis, Jr.
Chairperson



Dennis W. Archer, Jr.
Director



Terance L. Beia
Director



William J. Boer
Director



Joan A. Budden
Director



Michael J. Cok
Director



Christina L. Keller
Director



William B. Kessel
Director



Ronia F. Kruse
Director



Michael G. Wooldridge
Director

Member
FDIC

	Amount and Nature of Beneficial Ownership ⁽¹⁾	Percent of Outstanding	Beneficial Ownership (and percent) Including Certain Deferred Share ⁽²⁾
Nominees for a three-year term expiring 2029			
Terance L. Beia (age 66)	40,001	.19 %	40,001
<p>Mr. Beia was appointed to the Board in April 2018 in conjunction with the Company's acquisition of Traverse City State Bank ("TCSB"). He is active in the oil and gas exploration industry and he owns and manages commercial and residential real estate holdings in the Traverse City area. He served on the TCSB Board of Directors for 17 years. Mr. Beia's business experience in the Traverse City area and long-term service with TCSB make him a valuable contributor to our Board.</p>			.19
Stephen L. Gulis, Jr. (age 68)	—	— %	63,590
<p>Mr. Gulis is Chairperson of the Board of Directors. Mr. Gulis became a director in 2004. He retired in 2008 as the Executive Vice President and President of Wolverine Worldwide Global Operations Group. He served as Executive Vice President, CFO and Treasurer of Wolverine Worldwide prior to his appointment as President, Global Operations. Prior to joining Wolverine Worldwide, he was a certified public accountant with the accounting firm Touche Ross & Company. In November 2025, Mr. Gulis retired from his position as a director of Sleep Number Corporation (Nasdaq: SNBR) after serving 20 years. Mr. Gulis also serves as an independent financial, operations and management advisor to several privately held organizations. Mr. Gulis' prior experience as a chief financial officer of a major corporation is an important skill set to have on the Board. In addition, his prior experience with a corporation that is subject to the reporting requirements of the Securities Exchange Act of 1934 provides additional value to the Board.</p>			.31
William B. Kessel (age 61)	162,663 ⁽³⁾	.78 %	162,663
<p>Mr. Kessel serves as President and CEO of IBCP and Independent Bank. He became a director of IBCP on January 1, 2013. Prior to his appointment as CEO as of January 1, 2013, Mr. Kessel served as President since April 1, 2011, and as Chief Operating Officer from 2007 to 2011. He also served as President of Independent Bank (prior to the consolidation of our four bank charters) from 2004 to 2007. Prior to joining IBCP in 1994, Mr. Kessel worked for a regional certified public accounting firm in their financial institutions group. Mr. Kessel has over 38 years of service in the financial services industry. His positions with the Company and those experiences make him a particularly important component of the Board.</p>			.78
Nominees for a one-year term expiring 2027			
Michael G. Wooldridge (age 66)	25,879	.12 %	26,017
<p>Mr. Wooldridge was appointed to the Board in December 2025. He was formerly a partner with the Varnum law firm where he concentrated on corporate governance, securities, and mergers & acquisitions, representing publicly traded clients on governance and securities compliance and advising on venture capital transactions. He has led numerous public equity and debt offerings for financial services and manufacturing companies and regularly counsels officers and directors on executive compensation, corporate structure, and governance matters. Mr. Wooldridge's honors include Best Lawyers in America (Corporate Law since 2005; Mergers & Acquisitions Law since 2024), BTI Client Service All Star (2012), Grand Rapids Magazine's Top Lawyers (Corporate Law since 2019), and Leading Lawyers in M&A and Securities & Venture Finance, and he was inducted to the West Michigan Dealmaker Hall of Fame in 2024. He also serves as a director of UFP Industries, Inc. (Nasdaq: UFPI). Mr. Wooldridge's significant experience and expertise with public companies, M&A, and strategic and governance matters make him exceptionally well qualified to serve as a director of the Company.</p>			.13

	Amount and Nature of Beneficial Ownership ⁽¹⁾	Percent of Outstanding	Beneficial Ownership (and percent) Including Certain Deferred Share ⁽²⁾
Directors whose term expire in 2027			
Christina L. Keller (age 44)	8,066	.04 %	31,586
<p>Ms. Keller has been a member of our Board since December 2016. Since 2009, Ms. Keller has been a leader at Cascade Engineering (CE), where she is currently the CEO and Chair of the Board of Directors of the Cascade Engineering Family of Companies. CE is a diversified global manufacturing company based in Grand Rapids, Michigan. CE is a woman-owned, B certified corporation and a pioneer in the Environmental, Social and Governance (ESG) space. Before becoming CEO, Ms. Keller worked at Accenture and Environmental Resources Trust, gaining expertise in ESG and sustainability. Her role as an executive of a global manufacturing company and her knowledge base relevant to ESG are essential resources to the Board and management.</p>			
Ronia F. Kruse (age 55)	1,000	— %	24,939
<p>Ms. Kruse was appointed to the Board in October 2019. She is the founder and CEO of OpTech, LLC and OpTech Solutions. These firms provide talent and solutions for clients in technology including analytics, cyber security, application development and connected vehicles. Prior to founding this business in 1999, Ms. Kruse was a senior tax consultant for a big 4 CPA firm. She is a certified public accountant. Her role as the CEO of a technology consulting firm, her background at a public accounting firm and her leadership skills provide an important resource to the Board and management.</p>			
Directors whose term expire in 2028			
Dennis W. Archer, Jr. (age 55)	11,500	.06 %	17,899
<p>Mr. Archer has been a member of our Board since October 2020. Mr. Archer is the Founder and CEO of Sixteen42 Ventures, the parent company to all his companies - Ignition Media Group, a leading integrated marketing agency, and Archer Corporate Services (ACS), where he is president and founding partner. ACS is one of the nation's leading marketing fulfillment service firms, serving clients such as General Motors, Procter & Gamble, Johnson & Johnson, Prestige Brands and Blue Buffalo. Mr. Archer's hospitality holding company, Congress Hospitality, is creator and managing partner of Central Kitchen + Bar. Previously Mr. Archer was a director of Main Street Bank, where he served on the audit committee, loan committee and CRA committee. Mr. Archer holds a law degree from the University of Michigan. Mr. Archer's entrepreneurial experience, background in community banking and community involvement in Southeast Michigan makes him a valuable contributor to our Board.</p>			
William J. Boer (age 69)	44,466	.21 %	44,466
<p>Mr. Boer is President and Founder of Grey Dunes, an independent family office advisory firm in Grand Rapids, Michigan. He has been a member of our Board since 2012. From 1995 to 2005, Mr. Boer served as Vice President and Chief Operating Officer of RDV Corporation, the family office of the Richard M. DeVos family. Prior to joining RDV Corporation in 1995, Mr. Boer was President of Michigan National Bank, Grand Rapids, and from 1987 to 1993 was Vice President for Administration and Finance at Calvin College. Mr. Boer's past banking experience, his investment advisory expertise, and his broad experience in executive leadership roles within a number of industries provides important skill sets to our Board.</p>			

	Amount and Nature of Beneficial Ownership ⁽¹⁾	Percent of Outstanding	Beneficial Ownership (ar percent) Including Certa Deferred Shares ⁽²⁾
Joan A. Budden (age 63)	7,101	.03 %	42,417
<p>Ms. Budden has been a director since July 2015. She currently is the President of a boutique consulting company specializing in strategic planning, leadership development, culture change and strategic marketing. Prior to this she was President & CEO of Priority Health from January 2016 to January 2021, one of Michigan’s largest health plans with over \$3 billion in revenue. In that role she successfully lead a large acquisition, expanded their market share and geographic footprint and drove profitable growth. Before becoming CEO Ms. Budden served as Chief Marketing Officer for Priority Health since 2009. Ms. Budden’s responsibilities as Chief Marketing Officer included leading strategic positioning and profitable growth for direct to consumer, government and business-to-business markets. Ms. Budden has more than 25 years of executive leadership experience in the health insurance industry that includes leading business development, change management in technology environments, consumer experience, corporate governance and strategy development at a large national health insurer and an integrated delivery system. Ms. Budden serves as a director of UFP Industries, Inc. (Nasdaq: UFPI), Presbyterian Health Plan, Together Women’s Health and The Children’s Healing Center. Her experience in a highly competitive and regulated industry as well as her marketing expertise and leadership skills, make her an important contributor to the Board.</p>			
Michael J. Cok (age 63)	—	— %	27,624
<p>Mr. Cok has been a member of the Board since June 2017. Until November 30, 2023, he served as Interim President of Farmers Personal and Commercial lines as well as President of Foremost Insurance Company, Grand Rapids, Michigan, and its subsidiaries, which are wholly-owned subsidiaries of Farmers Group, Inc. Farmers Group, Inc. is a wholly-owned subsidiary of the Zurich Insurance Group Ltd. family of insurance companies. In his position Mr. Cok was responsible for over \$24 billion of annual insurance premiums. Foremost provides a variety of specialty, personal lines insurance products throughout the United States. Mr. Cok serves as a director of Ardellis Insurance Company and is active in a variety of charitable and civic organizations. Mr. Cok is a certified public accountant. His role as an executive of a large insurance company, his accounting background, and his community involvement make him a valuable contributor to the Board.</p>			

- (1) Except as described in the following notes, each director owns the shares directly and has sole voting and investment power or shares voting and investment power with his or her spouse under joint ownership.
- (2) Certain of our directors have made elections to defer fees they received or will receive for service as a director and to have such fees paid to them in shares of our common stock after their retirement from the Board. These elections were made pursuant to the terms of the Deferred Compensation and Stock Purchase Plan for Non-employee Directors described under “Direct Compensation” below. Until such shares are issued to the director, the director does not have the right to vote or sell the shares, so the shares are not deemed “beneficially owned” by the director for purposes of this table. However, because these shares represent a material portion of certain directors’ investment in the Company, we are presenting them in this additional column. As of February 20, 2026, a total of 180,525 of our outstanding shares of common stock have been issued to, and are being held by, a trust to be issued to directors pursuant to the foregoing plan.
- (3) Includes 9,020 shares allocated to Mr. Kessel’s account in the Independent Bank Corporation Employee Stock Ownership Plan (“ESOP”).

SECURITIES OWNERSHIP OF MANAGEMENT

The following table sets forth the beneficial ownership of our common stock by our “Named Executives” (listed in the Summary Compensation Table below) and by all of our directors and executive officers as a group as of February 20, 2026.

Name	Amount and Nature of Beneficial Ownership ⁽¹⁾⁽²⁾	Percent of Outstanding
William B. Kessel	162,663	0.78 %
Gavin A. Mohr	206,208 ⁽³⁾	0.99 %
Joel F. Rahn	28,218	0.14 %
Stefanie M. Kimball	70,145	0.34 %
Patrick J. Ervin	36,781	0.18 %
All executive officers and directors as a group (consisting of 19 persons)	1,228,181 ⁽⁴⁾	5.91 %

- (1) In addition to shares held directly or under joint ownership with their spouses, beneficial ownership includes shares that are issuable under options exercisable within 60 days, and shares that are allocated to their accounts as participants in the ESOP.
- (2) Does not include shares that may be issued pursuant to performance units granted to each Named Executive in January 2024 and February 2025 and 2026, as described under “Executive Compensation” below.
- (3) Includes 180,525 shares of our outstanding common stock being held in trust for issuance to directors pursuant to our Deferred Compensation and Stock Purchase Plan for Non-employee Directors. See footnote (2) to the table of directors above. As co-trustee, Mr. Mohr shares voting and investment power over these shares and is therefore deemed to beneficially own these shares for purposes of this table. The executive officer has no pecuniary interest in the shares.
- (4) Beneficial ownership is disclaimed as to 509,476 shares, all of which are held in the ESOP for employees other than executive officers.

CORPORATE GOVERNANCE AND BOARD MATTERS

CORPORATE GOVERNANCE PRINCIPLES

For many years, our Board of Directors has been committed to sound and effective corporate governance practices. The Board has documented those practices in our Corporate Governance Principles. These principles address director qualifications, periodic performance evaluations, stock ownership guidelines and other corporate governance matters. Under those principles, a majority of the members of our Board must qualify as independent under the rules established by the NASDAQ stock market on which our stock trades. Our principles also require the Board to have an Audit Committee, Compensation Committee and a Nominating and Corporate Governance Committee, and that each member of those committees qualifies as independent under the NASDAQ rules. Our Corporate Governance Principles, as well as the charters of each of the foregoing committees, are available for review on our website at www.IndependentBank.com under the “Investor Relations” tab.

CODE OF BUSINESS CONDUCT AND ETHICS AND CODE OF ETHICS FOR SENIOR FINANCIAL OFFICERS

Our Board has also adopted a Code of Business Conduct and Ethics that applies to all of our employees, officers and directors. In addition, the Board has adopted a Code of Ethics for Senior Financial Officers, which includes our principal executive officer, principal financial officer, principal accounting officer and controller. Each of these codes is posted on our website and can also be obtained free of charge through our Corporate Secretary at 4200 East Beltline, Grand Rapids, Michigan, 49525. Any changes to or waivers of either code for our CEO or senior financial officers will be disclosed on our website.

DETERMINATION OF INDEPENDENCE OF BOARD MEMBERS

As required by our Corporate Governance Principles, our Board has determined that each of the following directors qualifies as an “Independent Director”, as such term is defined in The NASDAQ Stock Market Listing Rule 5605(a)(2): Dennis Archer, Jr., Terance L. Beia, William J. Boer, Joan A. Budden, Michael J. Cok, Stephen L. Gulis, Jr., Christina L. Keller, Ronia F. Kruse and Michael G. Wooldridge. Our Board has also determined that each member of the three committees of the Board meets the independence requirements applicable to those committees as prescribed by the NASDAQ listing requirements, and, as to the Audit Committee, under applicable SEC rules. There are no family relationships between or among our directors, nominees or executive officers.

MEETING ATTENDANCE

Each of our directors is expected to attend all meetings of the Board, applicable committee meetings, and our Annual Meeting of Shareholders. All of our directors except one (who was out of the country) attended our 2025 annual shareholders meeting. During 2025, the Board held eight meetings; each incumbent director attended at least 75% of the aggregate number of meetings of our Board and Board committees on which they served.

BOARD COMMITTEES AND FUNCTIONS

Our Board of Directors has three standing committees: audit, compensation and nominating and corporate governance. Copies of the charters of each of these committees are available on our Website at www.IndependentBank.com.

Our Audit Committee, which met on seven occasions in 2025, consists of directors Cok (Chairperson), Archer, and Kruse. Our Board has determined that Mr. Cok qualifies as the “Audit Committee Financial Expert,” as that term is defined in SEC rules. The primary purpose of the Audit Committee is to assist the Board in overseeing (1) the quality and integrity of our accounting, auditing and reporting practices, (2) the performance of our internal audit function and independent auditor, and (3) our disclosure controls and system of internal controls regarding finance, accounting, legal compliance, and ethics that management and our Board have established.

Our Compensation Committee, which met on three occasions in 2025, consists of directors Budden (Chairperson), Keller, Gulis and (starting February 2026) Wooldridge. This committee reviews and makes recommendations to the Board on executive compensation matters, including any benefits to be paid to our executives and officers. At the beginning of each year, our Compensation Committee meets to review our CEO’s performance against the Company’s goals and objectives for the preceding year and also to review and recommend for Board approval the corporate goals and objectives that relate to CEO compensation for the forthcoming year. This committee also evaluates the CEO and other key executives’ compensation against (1) pre-established, measurable performance goals and budgets, (2) generally comparable groups of executives, and (3) external market trends. Following this review, this committee recommends to the full Board the annual base salary, annual incentive compensation, total compensation and benefits for our CEO. This committee is also responsible for approving equity-based compensation awards under our Long-Term Incentive Plan. The base salaries of executive officers, other than our CEO, are recommended by our CEO and approved by this committee.

This committee is also responsible to recommend to the full Board the amount and form of compensation payable to directors. From time to time, the committee relies upon third party consulting firms to assist the committee in its oversight of the Company’s executive compensation policy and our Board compensation. This is discussed in more detail in the “Compensation Discussion and Analysis” included in this proxy statement.

In 2025, our Nominating and Corporate Governance Committee met on two occasions and consisted of directors Boer (Chairperson), Beia, Archer and Budden. Beginning in February 2026, this committee is comprised of directors Wooldridge (Chairperson), Boer, Beia and Archer. This committee is responsible for making recommendations on the qualifications and standards to serve on our Board, identifying Board candidates and monitoring our corporate governance standards. The committee regularly reviews and is responsible for reviewing succession plans and planning for the Board of Directors and senior management personnel.

Our Restated Articles of Incorporation contain certain procedural requirements applicable to shareholder nominations of directors. Shareholders may nominate a person to serve as a director if they provide written notice to us not later than 60 and no more than 90 days prior to the first anniversary date of the preceding year’s annual meeting. The notice must include (1) name and address of the shareholder who intends to make the nomination and of the person or persons nominated, (2) a representation that the shareholder is a current record holder and will continue to hold those shares through the date of the meeting and intends to appear in person or by proxy at the meeting, (3) a description of all arrangements between the shareholder and each nominee, (4) the information regarding each nominee as would be required to be included in a proxy statement filed under Regulation 14A of the Securities Exchange Act of 1934 had the nominee been nominated by the Board of Directors, and (5) the consent of each nominee to serve as director. Our Nominating and Corporate Governance Committee does not currently utilize the services of any third party search firm to assist in the identification or evaluation of Board member candidates. However, this committee may use the services of such a firm in the future if it deems it necessary or appropriate.

The Nominating and Corporate Governance Committee has not established specific, minimum qualifications for director nominees. Our Corporate Governance Principles mandate that directors possess the requisite background and experience to make a strong, positive contribution to Independent Bank Corporation and our shareholders. This committee is responsible for reviewing the qualifications and independence of the members of the Board. This assessment includes a consideration of the skills, experience and diversity of the prospective candidates. In light of these general requirements, this committee reviews the suitability of each person nominated to our Board. These same standards and suitability requirements are applicable to all director nominees, regardless of the party making the director nomination. While the Board does not have a formal policy regarding the consideration of nominee diversity, this committee does consider diversity in its identification of director candidates. Diversity in business, industry and professional experience, education, and training, as well as an individual’s general background, benefits our Company by increasing the range of skills and perspectives of our Board and enhances its ability to govern the affairs of the Company.

The Nominating and Corporate Governance Committee has not received any recommended director nominations from any of our shareholders in connection with our 2026 Annual Meeting. Each of the nominees that is standing for election as a director at the 2026 Annual Meeting is an incumbent director.

MAJORITY VOTING

Our Bylaws provide for majority voting for the election of directors. This majority voting standard is described above under “Proposal I Submitted for Your Vote – Election of Directors.”

LEADERSHIP STRUCTURE AND THE BOARD’S ROLE IN RISK OVERSIGHT

Our Board has separated the positions of the Company’s Chief Executive Officer and Chairperson of the Board. Mr. Kessel serves as our CEO and Mr. Gulis serves as Chairperson of the Board. In addition to this structure, the Board regularly meets in executive session, without the presence of management. The Board may also meet without the presence of any directors who are not considered independent directors.

Our Board oversees the Company’s risk management, satisfying itself that our risk management practices are consistent with our corporate strategy and are functioning appropriately. While a degree of risk is inherent in any business activity, our Board strives to ensure that risk

management is incorporated into the Company's culture, and to foster risk-aware and risk-adjusted decision-making throughout the organization. Our risk management processes bring to the Board's attention our most material risks and permit the Board to understand and evaluate how those risks interrelate and how management addresses them.

Our Board performs its risk oversight function in several ways. The Board establishes standards for risk management by approving policies that address and mitigate the Company's most material risks. These include policies addressing credit risk, interest rate risk, capital risk, and liquidity risk, as well as Bank Secrecy Act/Anti-Money Laundering compliance. The Board also monitors, reviews, and reacts to our risks through various reports presented by management, internal and external auditors, and regulatory examiners.

The Board conducts certain risk oversight activities through its committees with direct oversight over specific functional areas. Our Audit Committee's risk oversight functions include:

- Approving the independent auditor and its annual audit plan, as well as our internal audit department annual plan; and,
- Receiving periodic reports from our independent auditors and our internal audit department.

Our Compensation Committee most closely monitors the risks to which our compensation policies and practices could subject us. In performing these functions, this committee considers input from the Company's senior risk officers and outside legal counsel and consultants. For 2025 compensation, this committee reviewed the incentive plans for the Company to determine whether those plans subject us to unnecessary or excessive risk or motivate staff members to manipulate the Company's earnings. In conducting its review, this committee considered asset quality, asset valuations, oversight and treatment of certain non-performing assets and the introduction of new products and services. As a result of that evaluation and an analysis of how the plans operate in practice, this committee concluded that our incentive plans do not subject the Company to unnecessary or excessive risk or motivate staff members to manipulate the Company's earnings.

Our Nominating and Corporate Governance Committee's role in risk oversight includes recommending director candidates with appropriate experience and skills to understand the Company's risk profile and provide effective oversight over our material risks.

Our Board does not have a separate risk committee; rather, as explained above, the Board, as a whole, is responsible for overseeing the Company's risk management. The Board helps ensure that management is properly focused on risk by, among other things, reviewing and discussing the performance of senior management and business lines leaders and conducting succession planning for key leadership positions at the Company. Since July 2012, Stefanie Kimball has served as our Chief Risk Officer. Ms. Kimball is charged with overseeing the Company's risk management function and, in this capacity, works closely with the Company's internal audit department. In addition to regular reports from each of the Board's committees, our Board receives reports, at each regularly scheduled Board meeting, from the Chief Risk Officer as well as other members of the Company's management on the Company's most material risks and the degree of its exposure to those risks. These include reports on the Company's credit risk, interest rate risk, capital risk, regulatory risk, liquidity risk, cybersecurity and information technology risk and contingency planning. As part of the Company's risk management function, management conducts and oversees its informational security training program for Company employees.

SHAREHOLDER COMMUNICATIONS WITH THE BOARD; RESPONSES TO INVESTORS

The Board of Directors has a process by which a shareholder may send written communications to the Board's attention. Any shareholder desiring to communicate with the Board or one or more of our directors may send a letter addressed to the Company's Corporate Secretary at 4200 East Beltline, Grand Rapids, Michigan, 49525. The Secretary has been directed to promptly forward all communications to the full Board or the specific director indicated in the letter.

Our Board and management team is committed to actively engaging with our shareholders. As in prior years, during 2025, members of our executive team attended several financial institution investor conferences at which both existing shareholders as well as prospective shareholders had the opportunity to, and did, schedule meetings with our team. In addition, we regularly meet with investors, prospective investors and investment analysts either in person or via video conferencing. Finally, over the course of the year, we also held individual calls with investors as they were requested. In all instances, our discussions were limited to covering publicly available information.

REPORT OF OUR AUDIT COMMITTEE

The information contained in this report shall not be deemed to be “soliciting material” or “filed” or incorporated by reference in future filings with the SEC, or subject to the liabilities of Section 18 of the Securities Exchange Act of 1934, except to the extent that we specifically incorporate it by reference into a document filed under the Securities Act of 1933 or the Securities Exchange Act of 1934.

Our Audit Committee has met with management and the independent auditors to review and discuss our audited consolidated financial statements as of and for the year ended December 31, 2025.

Our Audit Committee obtained from our independent auditors the written disclosures and the letter required by applicable provisions of the Public Company Accounting Oversight Board regarding their independence. Our Audit Committee has also discussed with our auditors any relationships that may impact their objectivity and independence and satisfied itself as to our auditors’ independence.

Our Audit Committee has reviewed and discussed with our independent auditors all communications required by generally accepted auditing standards, including those described in Auditing Standard No. 16, as amended, and adopted by the Public Company Accounting Oversight Board. Our Audit Committee also discussed, with and without management present, the results of our independent auditors’ examination of our consolidated financial statements.

Based on the reviews and discussions referred to above, the Audit Committee has recommended to our Board of Directors that the consolidated financial statements referred to above be included in our Annual Report on Form 10-K for the year ended December 31, 2025.

Michael J. Cok
Dennis W. Archer, Jr.
Ronia F. Kruse

DISCLOSURE OF FEES PAID TO OUR INDEPENDENT AUDITORS

Crowe LLP (“Crowe”) has been the Company’s independent auditors since 2005. Under its charter, the Audit Committee is solely responsible for selecting and reviewing the qualifications of the Company’s independent auditors.

The following sets forth the fees paid to our independent auditors for the last two fiscal years:

	Year Ended December 31,	
	2025	2024
Audit Fees	\$ 493,500	\$ 477,000
Audit-Related Fees ⁽¹⁾	46,000	44,425
Tax Fees ⁽²⁾	80,725	96,878
All Other Fees	24,500	9,000
Total Fees	<u>\$ 644,725</u>	<u>\$ 627,303</u>

- (1) Consists of fees for an audit required under a Housing and Urban Development (“HUD”) loan program and additional fees due to audit requirements related to our Ginnie Mae seller-servicer activities.
- (2) Consists of fees related to the preparation of corporate tax returns and amounts for tax advice and tax planning services.

PRE-APPROVAL POLICY

Our Audit Committee has established a pre-approval policy for audit, audit related and tax services that can be performed by our independent auditors. For 2025 and 2024, all of the fees disclosed in the table above were pre-approved by the Audit Committee under that policy. Subject to certain limitations, the authority to grant pre-approvals may be delegated to one or more members of the Audit Committee. A copy of this policy is available on our Website at www.IndependentBank.com.

PROPOSAL II

SUBMITTED FOR YOUR VOTE - RATIFICATION OF THE APPOINTMENT OF INDEPENDENT AUDITORS

The Audit Committee has selected Crowe as independent auditors for the Company for the fiscal year ending December 31, 2026. The services provided to the Company and our subsidiaries by Crowe for 2025 and 2024 are described above under the caption “Disclosure of Fees Paid to our Independent Auditors.”

We are asking our shareholders to ratify the selection of Crowe as our independent auditors. Although ratification is not legally required, the Board is submitting the selection of Crowe to our shareholders for ratification as a matter of good corporate governance.

If our shareholders do not ratify the appointment, the appointment will be reconsidered by the Audit Committee and the Board. Even if the selection is ratified, the Audit Committee, in its discretion, may select a different independent registered public accounting firm at any time during the year if it determines that such a change would be in the best interest of the Company and our shareholders.

The affirmative vote of a majority of the Company’s common stock cast at the Annual Meeting, by person or by proxy, is required for approval. Broker non-votes and abstentions will not be treated as votes cast on the proposal. Unless otherwise directed by marking the accompanying proxy, the proxy holders will vote FOR the approval of this proposal.

The Board of Directors recommends a vote FOR this proposal to ratify the appointment of Crowe as our independent auditors.

PROPOSAL III

SUBMITTED FOR YOUR VOTE — ADVISORY (NON-BINDING) VOTE ON EXECUTIVE COMPENSATION

Consistent with our Board’s recommendation, and as approved by our shareholders, we allow our shareholders the opportunity to vote, on an advisory and annual basis, on the compensation of our Named Executives (as defined in this proxy statement). This vote proposal is commonly known as a “say-on-pay” proposal and gives our shareholders the opportunity to endorse or not endorse our executive pay program. You are encouraged to read the full details of our executive compensation program, including our primary objectives in setting executive pay, under “Executive Compensation” below.

Our shareholders will be asked to approve the following resolution at the Annual Meeting:

RESOLVED, that the shareholders of Independent Bank Corporation approve the compensation of the Company’s named executive officers, as disclosed pursuant to the compensation disclosure rules of the Securities and Exchange Commission, including the Compensation Discussion and Analysis, the compensation tables, and any related material disclosed in the Company’s proxy statement for its 2026 Annual Meeting of Shareholders.

The advisory vote on executive compensation was last conducted at our Annual Meeting of Shareholders in 2025, based on the disclosure of our executive compensation in the proxy statement for that meeting. Of the shares of common stock represented at that meeting in person or by proxy and excluding broker non-votes, approximately 98.2% of the shares voted to approve the resolution, 1.5% voted against the resolution, and 0.3% abstained. Our Board considered the results of this vote to be supportive of the Company’s compensation policies and programs and did not make any material changes to our policies or programs as a result of that vote. This is an advisory vote only and neither the Company nor its Board of Directors will be bound to take action based upon the outcome of this vote. The Compensation Committee of our Board will consider the outcome of this year’s vote when considering future executive compensation arrangements.

The Board of Directors recommends a vote FOR this proposal to approve the resolution approving the compensation of our executives on an advisory basis.

PROPOSAL IV

SUBMITTED FOR YOUR VOTE – ADVISORY (NON-BINDING) VOTE ON THE FREQUENCY OF A SHAREHOLDER ADVISORY VOTE ON EXECUTIVE COMPENSATION

The shareholder advisory vote on executive compensation described in Proposal III of this proxy statement is referred to as a “say on pay” vote. Pursuant to federal securities laws, we are also required to submit to shareholders an advisory vote on how often the Company should include a say on pay proposal in its proxy materials for future annual shareholder meetings (or special shareholder meetings for which the Company must include executive compensation information in the proxy statement for that meeting). Under this Proposal IV, shareholders may vote to recommend that the say on pay vote be held every year, every two years or every three years.

The Board of Directors believes that say on pay votes should be conducted every year so that shareholders may annually express their views on the Company’s executive compensation program. The Company’s Compensation Committee, which administers the executive compensation program, values the opinions expressed by shareholders in these votes and will continue to consider the outcome of these votes in making its decisions on executive compensation.

You have the option to specify a preference that the shareholder advisory say on pay vote take place every one, two, or three years. For purposes of determining the preference of our shareholders on this matter, we will consider the choice (either once every one, two, or three years) that receives the most votes as the preference of our shareholders.

Because your vote on this proposal is advisory, it will not be binding on the Board, and the Board may decide that it is in the best interests of our shareholders and the Company to hold a say on pay vote less frequently, or more frequently, than the option recommended by our shareholders. However, the Board of Directors will take into account the recommendation of shareholders when considering how often to submit to shareholders the say on pay vote.

After the Annual Meeting, the Company will disclose both the results of this vote and the Board's decision regarding how frequently the shareholder advisory say on pay vote will take place in the future.

This shareholder advisory vote on the frequency of future shareholder advisory say on pay votes will be held at least once every six years.

The Board of Directors recommends a vote for " ONE YEAR " with respect to the frequency that shareholders are to be presented with advisory proposals approving executive compensation.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Overview and Objectives

The primary objectives of our executive compensation program are to (1) attract and retain talented individuals, (2) motivate and reward executives for achieving our business goals, (3) align our executives' incentives with our strategies and goals, as well as the creation of shareholder value, and (4) provide competitive compensation at a reasonable cost. Our executive compensation plans are designed to achieve these objectives.

Our executive compensation program has three primary components: base salary; an annual cash incentive bonus; and long-term incentive compensation that is typically in the form of equity-based compensation. The Compensation Committee of our Board (the "Committee") has not established policies or guidelines with respect to the specific mix or allocation of total compensation among base salary, annual incentive bonuses, and long-term compensation. However, as described in more detail below, the Company has a relatively long tradition and practice of placing a greater balance and emphasis on incentive-based compensation tied to the Company's financial performance, over both the long and short term. The Committee believes that there should be an appropriate balance between the compensation components so as to promote and reward for performance but within reasonable risk parameters reflecting a longer-term perspective.

Each year the Committee utilizes the services of third-party consultants to assist in the Committee's review and evaluation of our executive compensation programs and render advice on compensation matters generally. The external review of our executive compensation programs was performed in 2025 by Meridian Compensation Partners, LLC ("Meridian"). Meridian was retained by the Committee to review each element of our executive compensation program, including a review of (1) the overall competitiveness of our compensation program for executives, (2) our annual cash incentive program, and (3) our long-term incentive plan program. As part of its review, Meridian conducted a comparison of our compensation programs relative to a peer group of 20 regional financial institutions¹, as well as general market data on executive compensation rates and practices from a variety of third party sources. The peer group listed below consists of the same institutions in the 2024 peer group, except for the elimination of two institutions and the addition of one institution. Based upon Meridian's review and benchmarking, the Committee concluded that our compensation program for executive officers is generally competitive, and based upon our shareholders' support of our executive compensation practices, as reflected in the results of last year's say on pay vote, the Committee did not recommend to our Board any material changes to our executive compensation program for 2026.

The foregoing discussion is intended to provide a background and context for the information that follows, regarding our existing compensation programs for those persons who served as our Named Executives during 2025, and to assist in understanding the information included in the executive compensation tables.

Components of Compensation

The principal components of compensation we pay to our executives consist of the following:

- Base Salary;
- Annual Cash Incentive; and

¹ The following financial institutions comprise the peer group entities in evaluating peer group compensation.

Community Trust Bancorp, Inc.	First Financial Corporation
Alerus Financial Corporation	West Bancorporation, Inc.
Horizon Bancorp, Inc.	MidWestOne Financial Group, Inc.
First Mid Bancshares, Inc.	CNB Financial Corporation
Mercantile Bank Corporation	Civista Bancshares, Inc.
German American Bancorp, Inc.	Farmers National Banc Corp.
HBT Financial, Inc.	Lakeland Financial Corporation
Old Second Bancorp, Inc.	Equity Bancshares, Inc.
Orrstown Financial Services, Inc.	Bank First Corporation
Bridgewater Bancshares, Inc.	First Business Financial Services, Inc.

- Long-Term Incentive Compensation, generally payable in the form of equity-based compensation.

Base Salary

Base salaries are established each year for our executive officers. None of our executive officers has a separate employment agreement. In determining base salaries, we consider a variety of factors including peer group compensation as well as an individual's performance, experience, expertise, and tenure with the Company.

The Committee recommends the base salary for our President and CEO for consideration and approval by the full Board. The base salaries of other Named Executives are established by our CEO, with input from, and approval by, the Committee. In setting base salaries, our CEO considers peer group compensation, as well as the individual performance of each respective executive officer. In connection with establishing 2026 salaries, the Committee also reviewed and considered the benchmarking data compiled by Meridian, as discussed above.

The base salaries of our Named Executives for each of the last three years is set forth in the below Summary Compensation Table. Effective January 1, 2026, the Committee approved increases in the base salaries of our Named Executives in amounts ranging from 2.0% of base salaries to 6.0% of base salaries. For 2026, the Board approved a 5% increase in Mr. Kessel's base salary to \$676,436, based upon the effectiveness of his leadership, the Company's financial performance for 2025, the significant accomplishments of the Company during 2025, and Mr. Kessel's performance relative to the goals and objectives approved by the Committee and Board.

Annual Cash Incentives

Annual cash incentives are payable under the terms of our annual Management Incentive Compensation Plan. This plan sets forth performance incentives that are designed to provide for annual cash awards that are payable if we meet or exceed the annual performance objectives established by our Board. Under this Plan, our Board has established the following performance levels: (1) threshold represents the performance level of what must be achieved before any incentive awards are payable; (2) target performance is defined as a desired level of performance in view of all relevant factors, as described in more detail below; and (3) the maximum represents that which reflects outstanding performance. Target performance under this Plan is intended to provide for aggregate annual cash compensation (salary and bonus) that approximates peer level compensation. Threshold performance would result in earning 50% of the target incentive, target would be 100%, and maximum would be 200%, with compensation prorated between these award levels. Any awards under the Plan are payable in full following finalization of the Company's financial results for the performance period.

2025. Under the terms of the 2025 Management Incentive Compensation Plan, management employees were eligible to receive incentive compensation based on the achievement of certain Company performance objectives (weighted at 60% to 80%) as well as predetermined individual goals (weighted at 20% to 40%). The target bonus levels were 60% of base salary for the CEO and 40% of base salary for the other Named Executives. Twenty percent of each Named Executive's bonus under the plan is based upon the achievement of pre-established individual performance objectives; the balance is based upon the achievement of the Company performance objectives listed below. No bonuses were payable under the 2025 plan unless the Company's earnings per share equaled or exceeded \$2.67.

The following sets forth (1) the Company's performance goals for 2025, (2) the Company's performance for 2025, by goal, (3) the performance factor, comparing performance relative to each goal, (4) the relative weight for each goal, and (5) the payment ratio, which measures the Company's achievement per performance goal by its relative importance and is determined by multiplying the performance factor by the weight of each goal, respectively:

	Earnings Per Share⁽¹⁾	Efficiency Ratio	Non-Performing Assets to Total Assets	Deposit Balance Growth⁽²⁾
Threshold (50%)	\$2.80	60.00%	0.50%	2.50%
Target (100%)	\$3.15	59.00%	0.30%	5.00%
Maximum (200%)	\$3.56	56.00%	0.10%	10.00%
2025 Performance	\$3.27	60.46%	0.44%	3.04%
Performance Factor	1.29	—	0.65	0.61
Relative Weight(3)	40%	12%	12%	16%
Payout Ratio ⁽⁴⁾	0.52	0.00	0.08	0.10

- (1) Determined after giving effect to total incentive compensation expense for the year.
- (2) Excludes brokered deposits.
- (3) Relative weights sum to 80%, representing the portion of a Named Executive's bonus determined by the achievement of Company performance objectives. The balance of a Named Executive's bonus is determined by the achievement of individual performance objectives.
- (4) An employee's total cash incentive is determined by multiplying his or her target bonus by each payout ratio and adding those amounts, plus the individual performance bonus.

Combined with the relative achievement of individual performance objectives, total cash incentive compensation for 2025, for all employees, was approximately \$8.2 million. The amounts payable to each of our Named Executives under our 2025 Management Incentive Plan is set forth under the column "Non-Equity Incentive Plan Compensation" in the Summary Compensation Table.

2026. In February of 2026, based on the Committee's recommendation, the Board approved the performance objectives, metrics, and weighting for the 2026 Management Incentive Compensation Plan. The Board believes these metrics, as well as their relative importance, effectively balance the Company's financial performance, growth objectives, and asset quality standards.

The target bonus levels are 65% of base salary for the CEO and 40% of base salary for the other Named Executives. Each Named Executive's bonus under the plan is based upon the achievement of pre-established individual performance objectives (20% weighting); earnings per share (40% weighting); the efficiency ratio (12% weighting); an asset quality objective (12% weighting); and a deposit growth objective (16% weighting). No bonuses are payable under the 2026 plan unless the Company's earnings per share equal or exceed \$2.76.

The Company performance objectives under the plan (with a cumulative 80% weighting) for 2026 are as follows:

	Earnings Per Share ⁽¹⁾	Efficiency Ratio	Non-Performing Assets to Total Assets	Deposit Balance Growth
Threshold (50%)	\$3.02	60.0%	0.60%	2.5%
Target (100%)	\$3.41	58.0%	0.30%	5.0%
Maximum (200%)	\$3.81	56.0%	0.10%	10.0%
Relative Weight ⁽³⁾	40%	12%	12%	16%

- (1) Determined after giving effect to total incentive compensation expense for the year.
- (2) Excludes brokered deposits.
- (3) Relative weights sum to 80%, representing the portion of a Named Executive's bonus determined by the achievement of Company performance objectives. The balance of a Named Executive's bonus is determined by the achievement of individual performance objectives.

Long-Term Incentive Program

Our long-term compensation incentives are generally provided for under our Long-Term Incentive Plan (LTIP), which provides for the grant of a variety of stock-based compensation awards.

As a general practice, awards under the LTIP are recommended by the Committee and approved by the Board at the Board's meeting in early February of each calendar year. Under the LTIP, the Committee has the authority to grant a wide variety of stock-based awards. The LTIP is intended to assist our executive officers in the achievement of our share ownership guidelines. Under these guidelines (1) our CEO is expected to own Company stock having a market value equal to at least 300% of his base salary, (2) our executive vice presidents are to own stock having a market value of at least 200% of their respective base salaries, and (3) our senior vice presidents are to own stock having a market value of at least 50% of their respective base salaries. The stock ownership requirement can be satisfied by the market value of shares held by an individual directly, by members of his or her immediate family who share the executive's household, through our ESOP, or by a trust for which the executive maintains voting control and a pecuniary interest. In addition, unvested restricted stock and restricted stock units and shares represented by vested in-the-money stock options count toward the stock ownership requirement; however, shares that may be earned pursuant to outstanding performance unit awards are not counted for purposes of the stock ownership guidelines. Once these guidelines are achieved, the failure to maintain the guidelines due to decreases in the market value of our common stock does not mandate additional purchases; rather, further sales of our common stock are prohibited until the employee again reaches the required level of ownership. These guidelines apply ratably over a 5-year period following the date of hire or promotion to one of these positions. All of our Named Executives currently meet our stock ownership guidelines, even when unvested restricted shares are excluded from the calculation.

2025. For 2025, the Committee recommended and the Board approved the grant of restricted stock awards and performance unit awards to the Named Executives under our LTIP, in the following amounts:

Named Executives	Number of Shares of Restricted Stock ⁽¹⁾	Number of Performance Units
William B. Kessel	5,791	5,791
Gavin A. Mohr	1,930	1,930
Patrick J. Ervin	1,715	1,715
Stefanie M. Kimball	1,766	1,766
Joel F. Rahn	1,819	1,819

- (1) The market price of our common stock was \$36.15 on February 4, 2025, the date of grant.

The value of the awards was based on a target rate of 65% of 2024 base salary for our CEO and 40% of 2024 base salary for the other Named Executives. The shares of restricted stock granted in 2025 cliff vest after three years. For performance unit awards granted in 2025, the number of shares issuable for each performance share will be determined at the end of the three-year performance period, with performance based upon (a) the total shareholder returns (TSR) of the Company's common stock relative to the TSR of the Company's "Peer Group," and (b) the Company's return on average assets (ROAA) relative to its Peer Group. Accordingly, the actual number of shares issuable under the terms of the performance unit awards granted in 2025 will equal the product of (1) the number of target shares that are subject to the award and (2) the earnout percentage, based upon the Company's performance, weighted equally, relative to Peer Group TSR and Peer Group ROAA. For purposes of determining relative performance under these performance share units, the Company's Peer Group consists of U.S. domiciled financial institutions

with total year-end assets between \$1 billion and \$10 billion and whose securities are publicly traded on the major U.S. exchanges, as published by S&P Global.

The aggregate earnout percentage for each performance unit award is equal to the sum of the TSR earnout percentage and the ROAA earnout percentage, as follows:

Company TSR Relative to Peer Group	TSR Earnout Percentage	Company ROAA Relative to Peer Group	ROAA Earnout Percentage
Greater than or equal to 90th Percentile	100%	Greater than or equal to 90th Percentile	100%
75th Percentile	75%	75th Percentile	75%
50th Percentile	50%	50th Percentile	50%
25th Percentile	25%	25th Percentile	25%
Below 25th Percentile	0%	Below 25th Percentile	0%

Earnout percentages between performance levels are determined based on straight line interpolation.

2026. For 2026, the Committee recommended and the Board approved the grant of restricted stock awards and performance unit awards to the Named Executives under our LTIP, in the following amounts:

Named Executives	Number of Shares of Restricted Stock ⁽¹⁾	Number of Performance Units
William B. Kessel	6,052	6,052
Gavin A. Mohr	2,037	2,037
Joel F. Rahn	1,901	1,901
Stefanie M. Kimball	1,793	1,793
Patrick J. Ervin	1,741	1,741

(1) The market price of our common stock was \$36.32 on February 3, 2026, the date of grant.

The value of the awards was based upon a target rate of 65% of 2025 base salary for our CEO and 40% of 2025 base salary for the other Named Executives. The shares of restricted stock granted in 2026 cliff vest after three years. For performance unit awards granted in 2026, the number of shares issuable for each performance share will be determined at the end of the three-year performance period, with performance based upon the Company's TSR and return on average assets (ROAA) relative to its Peer Group. Accordingly, the actual number of shares issuable under the terms of the performance unit awards granted in 2026 will equal the product of (1) the number of target shares that are subject to the award and (2) the earnout percentage, based upon the Company's performance, weighted equally, relative to Peer Group TSR and Peer Group ROAA.

Severance and Change in Control Payments

The Company has in place Management Continuity Agreements for each of our executive officers. These agreements provide severance benefits if an individual's employment is terminated within 36 months after a change in control or within six months before a change in control and if the individual's employment is terminated or constructively terminated in contemplation of a change in control for three years thereafter. For purposes of these agreements, a "change in control" is defined to mean any occurrence reportable as such in a proxy statement under applicable rules of the SEC, and would include, without limitation, the acquisition of beneficial ownership of 20% or more of our voting securities by any person, certain extraordinary changes in the composition of our Board, or a merger or consolidation in which we are not the surviving entity, or our sale or liquidation.

Severance benefits are not payable if an individual's employment is terminated for cause, employment terminates due to an individual's death or disability, or the individual resigns without "good reason." An individual may resign with "good reason" after a change in control and receive his or her severance benefits if an individual's salary or bonus is reduced, his or her duties and responsibilities are inconsistent with his or her prior position, or there is a material, adverse change in the terms or conditions of the individual's employment. The agreements are for self-renewing terms of three years unless we elect not to renew the agreement. The agreements are automatically extended for a three-year term from the date of a change in control. These agreements provide for a severance benefit in a lump sum payment equal to 18 months to three years' salary and bonus and a continuation of benefits' coverage for 18 months to three years. These benefits are limited, however, to one dollar less than three times an executive's "base amount" compensation as defined in Section 280G of the Internal Revenue Code of 1986, as amended.

Other Benefits

We believe that other components of our compensation program, which are generally provided to other full-time employees, are an important factor in attracting and retaining highly qualified personnel. Executive officers are eligible to participate in all of our employee benefit plans, such as medical, group life, and accidental death and dismemberment insurance and our 401(k) Plan, and in each case on the same basis as other employees and are also entitled to the use of Company owned or leased vehicles and reimbursement of certain club dues. We also maintain an ESOP that provides substantially all full-time employees with an equity interest in our Company. Contributions to the ESOP are determined annually and are subject to the approval of our Board. For the year ended December 31, 2025, the Company contributed an amount equal to two percent (2.0%) of eligible employee compensation to this plan. We also maintain a nonqualified deferred compensation plan that allows qualified executives to defer a portion of their compensation above the amount allowed to be deferred pursuant to the 401(k) plan, as explained in more detail under "Nonqualified Deferred Compensation" below.

Perquisites

Our Board and the Committee regularly reviews the perquisites offered to our executive officers. The Committee believes that the cost of such perquisites is relatively minimal.

Clawback Policy

Our Board has adopted a Clawback Policy that requires the Company to recoup or otherwise recover certain incentive compensation paid to the Company's executive officers in the event of a restatement of the Company's financial statements. The Clawback Policy also authorizes recovery of all equity-based compensation, including time-vesting awards, in situations where an executive officer's improper conduct has resulted in, or could reasonably be expected to result in, a significant adverse effect on the Company.

Insider Trading Policy

We have adopted an insider trading policy governing the purchase, sale, and/or other disposition of our securities by our directors, officers, employees, and other covered persons. We believe this policy is reasonably designed to promote compliance with insider trading laws, rules, and regulations, and the exchange listing standards applicable to the Company. Our insider trading policy also prohibits our executive officers, as well as our directors, from pledging the Company's securities as collateral for loans or engaging in hedging transactions or purchasing financial instruments that are designed to hedge or offset any decrease in the market value of the Company's securities.

CEO Pay Ratio

For 2025, the ratio of the median of the annual total compensation of all of our employees excluding our CEO (\$64,666) to the annual total compensation of our CEO (\$1,558,390) was 1:24.1. Our median employee was determined on December 31, 2025 (the "Determination Date") by (1) calculating the annual total compensation for all of our employees as of the Determination Date, (2) ranking the annual total compensation of all employees (except our CEO) from lowest to highest (which comprised a total of 823 employees), and (3) selecting the employee that ranked as the median (412 on the list of 823). We included all of our full-time and part-time employees as of the Determination Date and annualized the total compensation for those full-time and part-time employees who were employed by us for less than one year as of the Determination Date. There have been no changes to our employee population or compensation arrangements since the Determination Date that we reasonably believe would result in a significant change to the disclosure set forth in this paragraph. Total annual compensation includes each element of compensation listed in the Summary Compensation Table below, based upon our tax reporting requirement (W-2 wages) and including the Company's matching contribution to our 401(k) plan as well as Company contributions to our Employee Stock Ownership Plan (ESOP).

COMPENSATION COMMITTEE REPORT

The Compensation Committee has reviewed and discussed with management the information provided under the heading "Compensation Discussion and Analysis." Based on this review and discussion, the Compensation Committee recommended to the Board of Directors that the Compensation Discussion and Analysis be included in the Company's Annual Report on Form 10-K and in this proxy statement.

Joan A. Budden
Stephen L. Gulis, Jr.
Christina L. Keller
Michael G. Wooldridge

Summary Compensation Table

The following table shows certain information regarding the compensation for our Chief Executive Officer, Chief Financial Officer, and the three most highly compensated executive officers other than our CEO and CFO for the last three fiscal years (the “Named Executives”).

Name and Principal Position	Year	Salary ⁽¹⁾	Stock Awards ⁽²⁾	Non-Equity Incentive Plan Compensation ⁽³⁾	All Other Compensation ⁽⁴⁾	Totals
William B. Kessel President and Chief Executive Officer	2025	\$644,225	\$446,694	\$391,307	\$76,164	\$1,558,390
	2024	602,080	330,138	385,500	76,731	1,394,449
	2023	568,000	318,106	170,587	65,427	1,122,120
Gavin A. Mohr Executive Vice President and Chief Financial Officer	2025	348,991	148,871	131,088	44,770	673,720
	2024	323,140	127,622	161,212	46,730	658,704
	2023	302,000	124,500	70,147	45,983	542,630
Stefanie M. Kimball Executive Vice President - Chief Risk Officer	2025	319,331	136,220	131,868	38,211	625,630
	2024	310,030	127,216	165,625	39,044	641,915
	2023	301,000	125,489	90,142	36,630	553,261
Patrick J. Ervin Executive Vice President - Mortgage Banking	2025	310,009	132,282	120,914	42,842	606,047
	2024	306,940	125,951	152,127	51,787	636,805
	2023	298,000	123,807	70,229	52,143	544,179
Joel F. Rahn Executive Vice President - Commercial Lending	2025	328,918	140,304	131,881	38,737	639,840
	2024	307,400	122,551	162,375	36,849	629,175
	2023	290,000	120,246	72,580	30,503	513,329

- (1) Includes elective deferrals by employees pursuant to Section 401(k) of the Internal Revenue Code.
- (2) The amounts set forth in this column represent the aggregate fair value of awards as of the grant date, computed in accordance with FASB ASC Topic 718, “Compensation - Stock Compensation”. Assumptions used in calculating these award amounts are set forth in Note 14, of the Company's 2025 Annual Report. In addition, the relative total shareholder return (“TSR”) performance condition of the performance share units is determined by an independent third party using a Monte-Carlo simulation.
- (3) The amounts set forth in this column for 2025 represent cash bonuses to be paid to the Named Executives in March 2026, under the terms of the Company's Management Incentive Compensation Plan for the annual period ended December 31, 2025. The amounts set forth in this column for 2024 represent cash bonuses paid to the Named Executives on March 14, 2025, under the terms of the Company's Management Incentive Compensation Plan for the annual period ended December 31, 2024. The amounts set forth in this column for 2023 represent cash bonuses paid to the Named Executives on March 15, 2024, under the terms of the Company's Management Incentive Compensation Plan for the annual period ended December 31, 2023.
- (4) The amounts set forth in this column include our contributions to the ESOP (subject to certain age and service requirements, all employees are eligible to participate in the ESOP), matching contributions to qualified defined contribution plans, contributions to our Executive Nonqualified Excess Plan (discussed under Nonqualified Deferred Compensation below), IRS determined personal use of company owned automobiles, dividends on restricted stock, and country club and other social club dues. Non-perk compensation in excess of \$10,000 includes Company matching contributions to qualified defined contribution plans and contributions to our Executive Nonqualified Excess Plan for Mr. Kessel, Mr. Mohr, Ms. Kimball, Mr. Ervin, and Mr. Rahn totaling, \$37,614, \$20,044, \$18,982, \$18,549, and \$19,298, respectively. In addition, the amount for Mr. Kessel includes \$19,482 in dividends on restricted stock awards.

Grants of Plan-Based Awards

The table below shows the grant of all awards to all of our Named Executives in 2025 pursuant to our compensation plans.

Name and Principal Position	Grant Date	Estimated Possible Payouts Under Non-Equity Incentive Plan Awards ⁽¹⁾			Estimated Future Payouts Under Equity Incentive Plan Awards ⁽²⁾			All Other Stock Awards: Number of Shares of Stock or Units ⁽³⁾	Grant Date Fair Value of Stock and Option Awards(\$) ⁽⁴⁾
		Threshold \$	Target \$	Maximum \$	Threshold	Target	Maximum		
William B. Kessel	02/04/25	161,056	322,112	644,225	—	—	—	—	\$—
	02/04/25	—	—	—	—	5,791	11,582	—	237,349
	02/04/25	—	—	—	—	—	—	5,791	209,345
Gavin A. Mohr	02/04/25	69,798	139,596	279,193	—	—	—	—	—
	02/04/25	—	—	—	—	1,930	3,860	—	79,101
	02/04/25	—	—	—	—	—	—	1,930	69,770
Joel F. Rahn	02/04/25	65,784	131,567	263,134	—	—	—	—	—
	02/04/25	—	—	—	—	1,819	3,638	—	74,547
	02/04/25	—	—	—	—	—	—	1,819	65,757
Stefanie M. Kimball	02/04/25	63,866	127,732	255,465	—	—	—	—	—
	02/04/25	—	—	—	—	1,766	3,532	—	72,379
	02/04/25	—	—	—	—	—	—	1,766	63,841
Patrick J. Ervin	02/04/25	62,002	124,004	248,007	—	—	—	—	—
	02/04/25	—	—	—	—	1,715	3,430	—	70,285
	02/04/25	—	—	—	—	—	—	1,716	62,033

- (1) The amounts in these three columns relate to possible payouts to the Named Executives pursuant to the 2025 Management Incentive Compensation Plan, an annual cash incentive plan. The amounts payable are based on various objectives to be achieved during 2025, as discussed under “Compensation Discussion and Analysis - Annual Cash Incentives” above. The amounts in the “Threshold” column reflect the minimum amounts payable to each NEO if threshold performance was achieved for each of the performance metrics under this incentive plan. There were no minimum amounts payable pursuant to these awards; the amounts in the “Maximum” column reflect the maximum amounts payable pursuant to these awards; and the amounts in the “Target” column represent the target bonus amount. In March 2026, the actual amounts payable to the Named Executives pursuant to these awards were paid as reflected in the “Non-Equity Incentive Plan Compensation” column of the Summary Compensation Table above.
- (2) The amounts in these three columns reflect the grant of performance units pursuant to our Long-Term Incentive Plan. The performance units represent shares of the Company's common stock and are issuable to participants at the end of the three-year performance period beginning on the date that the performance units are granted. The number of performance units reflects the number of shares of common stock that may be issued if certain Total Shareholders Return (“TSR”) and return on average equity (“ROAA”) goals are met. The total number of shares which finally issue may vary from zero to 200% of the target amount, depending upon the Company's performance relative to the established TSR and ROAA goals. (See Compensation Discussion and Analysis above).
- (3) The amounts in this column represent grants of restricted stock made pursuant to our Long-Term Incentive Plan. These shares of restricted stock will vest in full on the third anniversary of the grant date if the employee remains employed by the Company through that date.
- (4) Aggregate grant date values are computed in accordance with FASB ASC Topic 718. For performance share units, the grant date fair value was determined based upon the vesting of 100% of the target shares awarded.

Outstanding Equity Awards at Fiscal Year-End

The table shows shares of restricted stock and performance share units that have not yet vested, all of which were granted under our Long-Term Incentive Plan. There were no stock options outstanding for any of the Named Executives as of December 31, 2025.

Name and Principal Position	Grant Date	Stock Awards		Equity Incentive Plan Awards	
		Number of Shares or Units of Stock That Have Not Vested ⁽¹⁾	Market Value of Shares or Units of Stock That Have Not Vested ⁽²⁾	Number of Unearned Shares or Units of Stock That Have Not Vested ⁽³⁾	Market or Payout Value of Unearned Shares or Units of Stock That Have Not Vested ⁽³⁾
William B. Kessel	02/06/23	6,431	\$209,200	—	\$—
	02/06/23	—	—	6,431	209,200
	02/06/24	6,511	211,803	—	—
	02/06/24	—	—	6,511	211,803
	02/04/25	5,791	188,381	—	—
	02/04/25	—	—	5,791	188,381
Gavin A. Mohr	02/06/23	2,517	81,878	—	—
	02/06/23	—	—	2,517	81,878
	02/06/24	2,517	81,878	—	—
	02/06/24	—	—	2,517	81,878
	02/04/25	1,930	62,783	—	—
	02/04/25	—	—	1,930	62,783
Joel F. Rahn	02/06/23	2,431	79,080	—	—
	02/06/23	—	—	2,431	79,080
	02/06/24	2,417	78,625	—	—
	02/06/24	—	—	2,417	78,625
	02/04/25	1,819	59,172	—	—
	02/04/25	—	—	1,819	59,172
Stefanie M. Kimball	02/06/23	2,537	82,529	—	—
	02/06/23	—	—	2,537	82,529
	02/06/24	2,509	81,618	—	—
	02/06/24	—	—	2,509	81,618
	02/04/25	1,766	57,448	—	—
	02/04/25	—	—	1,766	57,448
Patrick J. Ervin	02/06/23	2,503	81,423	—	—
	02/06/23	—	—	2,503	81,423
	02/06/24	2,484	80,805	—	—
	02/06/24	—	—	2,484	80,805
	02/04/25	1,715	55,789	—	—
	02/04/25	—	—	1,715	55,789

- (1) The shares of restricted stock granted in 2023, 2024 and 2025 cliff vest in three years from the date of grant. The number of shares shown in this column reflect the number of shares originally granted.
- (2) The market value of the shares of restricted stock that have not vested is based on the closing price of our common stock as of December 31, 2025, which was \$32.53.
- (3) The number of shares that may be issued under our performance share unit awards depends upon the achievement of certain TSR goals, as well as ROAA goals, determined as of the third anniversary of the grant date. The number and value of the awards reflect the target level of performance units granted and the closing price of our common stock as of December 31, 2025, which was \$32.53.

Option Exercises and Stock Vested

The following table reflects (1) options exercised by the Named Executives in 2025, (2) the number of shares of restricted stock previously awarded to the Named Executives that vested during 2025, and (3) the number of performance shares earned in 2025. No options were exercised by the Named Executives in 2025.

Named Executives	Option Awards		Stock Awards			
	Number of Shares Acquired on Exercise	Value Realized on Exercise	Restricted Stock		Performance Shares	
			Number of Shares Acquired on Vesting	Value Realized on Vesting ⁽¹⁾	Number of Shares Acquired on Vesting ⁽²⁾	Value Realized on Vesting ⁽²⁾
William B. Kessel	—	\$—	5,088	\$181,133	9,082	\$315,690
Gavin A. Mohr	—	—	2,190	77,964	3,909	135,876
Joel F. Rahn	—	—	2,095	74,582	3,739	129,967
Stefanie M. Kimball	—	—	2,208	78,605	3,941	136,989
Patrick J. Ervin	—	—	3,117	110,965	3,778	131,323

(1) Represents the fair market value of shares of restricted stock as of the date of vesting.

(2) Represents the number of shares earned with respect to performance units granted in 2022 and corresponding value on the date the shares were issued and vested.

We have not granted any options since 2013 (other than in connection with the conversion of outstanding options upon our acquisition of Traverse City State Bank in 2018) and therefore do not currently have any policy regarding the timing of option grants in relation to our disclosure of material nonpublic information.

Nonqualified Deferred Compensation

The Nonqualified Deferred Compensation table below provides certain information relating to our Executive Nonqualified Excess Plan that provides for the deferral of compensation on a basis that is not tax-qualified.

Named Executives	Executive Officer Contributions in Last Fiscal Year (\$) ⁽¹⁾	Registrant Contributions in Last Fiscal Year (\$) ⁽²⁾	Aggregate Earnings in Last Fiscal Year (\$) ⁽³⁾	Aggregate Withdrawals/Distributions	Aggregate Balance at Fiscal Year End (\$)
William B. Kessel	\$70,774	\$18,026	\$82,585	\$—	\$726,135
Gavin A. Mohr	—	—	—	—	—
Joel F. Rahn	—	—	—	—	—
Stefanie M. Kimball	11,477	—	15,405	—	116,732
Patrick J. Ervin	—	—	—	—	—

(1) Amounts in this column represent the deferrals of base salary earned in 2025 which are included in Summary Compensation Table under “Salary”, plus deferral of amounts earned in 2024 and paid in 2025 under the Company’s Management Incentive Plan which are included in the Summary Compensation Table under Non-Equity Incentive Plan Compensation.

(2) Amounts in this column represent the Company’s contribution and are included in the “All Other Compensation” column of the Summary Compensation Table.

(3) Amounts reflect changes in value of the employee’s account during the year, based upon deemed investment deferred amounts.

The Executive Nonqualified Excess Plan allows certain employees who have compensation above the statutory ceiling to defer a portion of their base salary and incentive compensation. The Company may make discretionary contributions to the plan. For 2025, the Company made contributions to the plan such that the amounts in the plan “mirror” the amounts the Company would have contributed to the Company’s tax-qualified 401(k) plan had the employee’s compensation not been above the statutory ceiling. Distributions from the Plan are paid out in cash based on the deferral election specified by the participant. We do not guarantee a rate of return under the plan. Instead, participants make investment elections for their deferrals and Company contributions.

Other Potential Post-Employment Payments

The Company has entered into a Management Continuity Agreement with each of the Named Executives that provides for certain severance compensation and other benefits if the executive is terminated in connection with a change in control of the Company. These benefits are payable only if there occurs both a change in control and actual as well as constructive termination of employment under the circumstances described in the agreement. These agreements are described under “Severance and Change in Control Payments” in the Compensation Discussion and Analysis above. The following table reflects the estimated value of the severance payment and benefits that would be payable to each Named Executive pursuant to his or her Management Continuity Agreement if his or her employment was terminated on December 31, 2025 in connection with a change in control of the Company and otherwise in a manner that triggered the application of the agreement (e.g., was not a termination for cause or a resignation without “good reason”).

Named Executives	Estimated Liability for Severance Payments & Benefit Amounts Under Continuity Agreements	Payment Limitation Based on IRS Section 280G Limitation on Severance Amounts⁽¹⁾
William B. Kessel	\$3,009,264	\$3,592,227
Gavin A. Mohr	1,526,356	1,596,166
Joel F. Rahn	1,451,947	1,683,478
Stefanie M. Kimball	1,444,813	1,699,433
Patrick J. Ervin	1,384,064	1,885,671

- (1) The total amounts that may be payable under the Management Continuity Agreements are subject to and limited by Internal Revenue Service Section 280G. This column reflects the IRS Section 280G limit for each Named Executive.

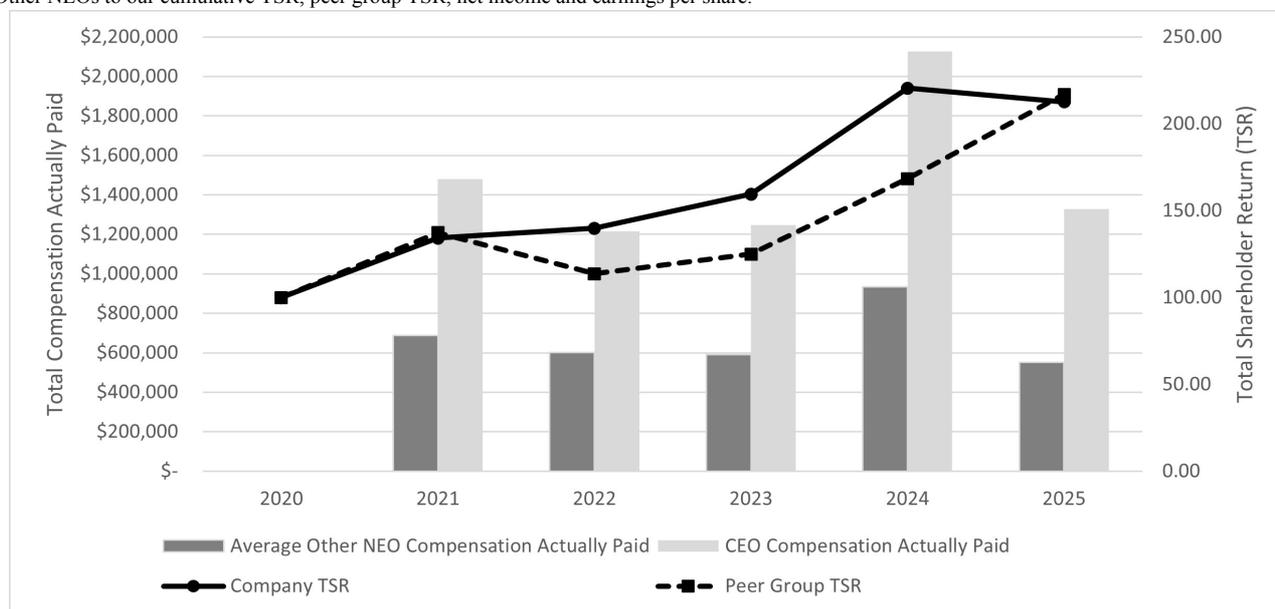
Pay versus Performance

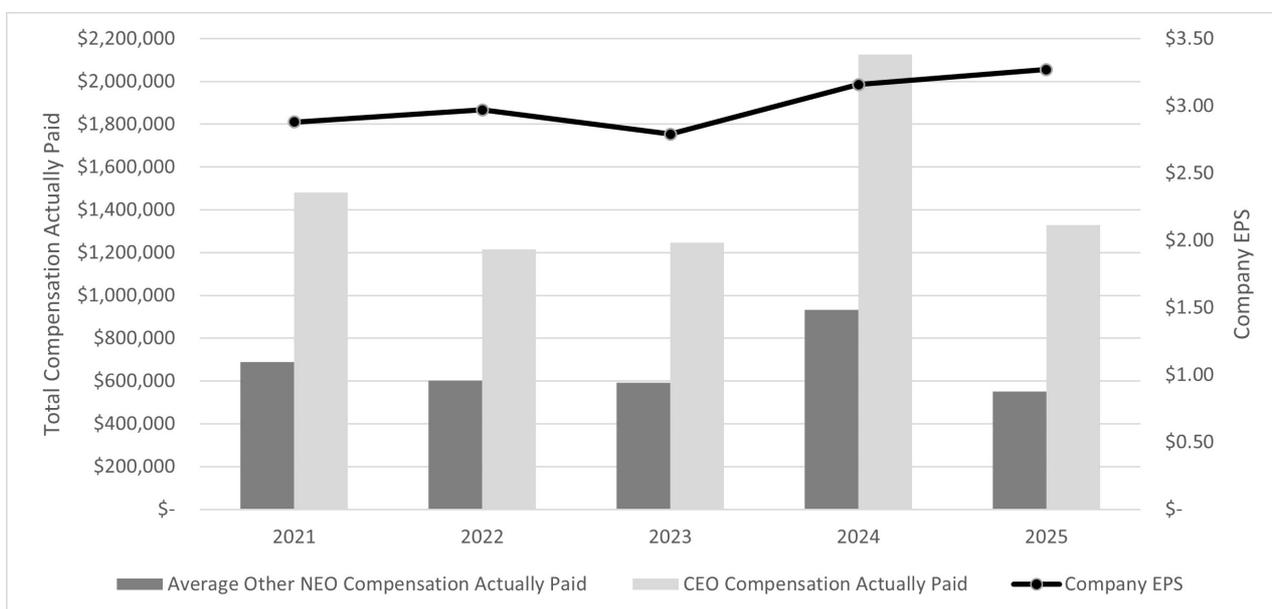
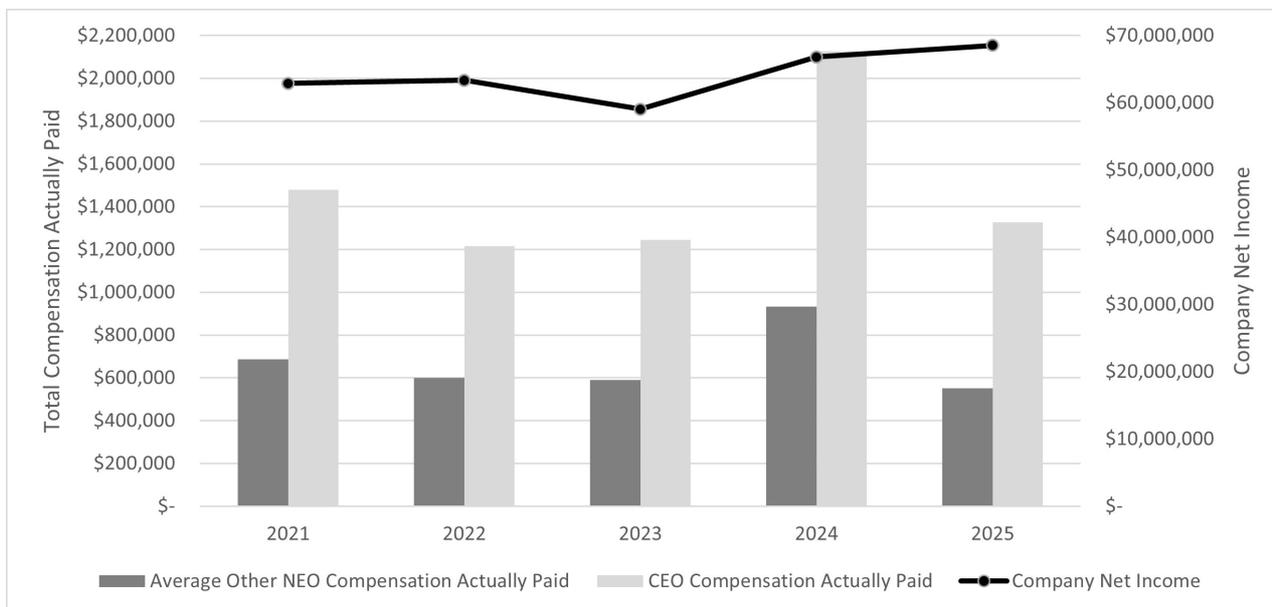
Year	Summary Compensation Table Total for CEO		Compensation Actually Paid to CEO	Average Summary Compensation Table Total for Other NEOs		Average Compensation Actually Paid to Other NEOs		Value of Initial Fixed \$100 Investment Based On:		Net Income	Earnings Per Share					
								Cumulative TSR	Peer Group Cumulative TSR (11)							
2025	\$	1,558,390	\$	1,328,217	(1)	\$	636,309	\$	550,458	(2)	212.57	216.97	\$	68,541,000	\$	3.27
2024		1,394,449		2,126,500	(3)		641,650		933,425	(4)	220.43	168.35		66,790,000		3.16
2023		1,122,120		1,245,987	(5)		538,907		591,108	(6)	159.44	125.02		59,067,000		2.79
2022		1,239,301		1,215,361	(7)		611,686		600,535	(8)	139.88	113.6		63,351,000		2.97
2021		1,302,851		1,479,964	(9)		628,013		687,631	(10)	134.19	137.31		62,895,000		2.88

- (1) Reflects the following adjustments to Mr. Kessel's total compensation for 2025, as reflected in the Summary Compensation Table above:
- a. Subtracted \$446,694, the aggregate grant date fair value of stock awards granted in 2025.
 - b. Added (Subtracted):
 - i. \$406,970, the year-end fair value of awards granted during 2025 that remain outstanding and unvested at December 31, 2025;
 - ii. \$(179,003), the change in the year-end fair value (from the prior year-end fair value) of awards granted prior to 2025 that remain outstanding and unvested at December 31, 2025; and
 - iii. \$(11,446), the change in the vesting date fair value (from the prior year-end fair value) of awards granted prior to 2025 that vested in 2025.
- (2) The Named Executives, other than the CEO (the "Other NEOs"), for 2025 were: Gavin A. Mohr, Patrick J. Ervin, Stefanie M. Kimball and Joel F. Rahn. Reflects the following adjustments to the average of the Other NEOs' total compensation for 2025, as reflected in the Summary Compensation Table above:
- a. Subtracted \$139,419, the average aggregate grant date fair value of stock awards granted to the Other NEOs in 2025.
 - b. Added (Subtracted):
 - i. \$127,025, the average year-end fair value of awards granted during 2025 that remain outstanding and unvested at December 31, 2025;
 - ii. \$(68,793), the change in the average year-end fair value (from the average prior year-end fair value) of awards granted prior to 2025 that remain outstanding and unvested at December 31, 2025; and
 - iii. \$(4,664), the change in the average vesting date fair value (from the average prior year-end fair value) of awards granted prior to 2025 that vested in 2025.
- (3) Reflects the following adjustments to Mr. Kessel's total compensation for 2024, as reflected in the Summary Compensation Table above:
- a. Subtracted \$330,138, the aggregate grant date fair value of stock awards granted in 2024.
 - b. Added (Subtracted):
 - i. \$602,406, the year-end fair value of awards granted during 2024 that remain outstanding and unvested at December 31, 2024;
 - ii. \$462,332, the change in the year-end fair value (from the prior year-end fair value) of awards granted prior to 2024 that remain outstanding and unvested at December 31, 2024; and
 - iii. \$(2,549), the change in the vesting date fair value (from the prior year-end fair value) of awards granted prior to 2024 that vested in 2024.
- (4) The Other NEOs, for 2024 were: Gavin A. Mohr, Patrick J. Ervin, Stefanie M. Kimball and Joel F. Rahn. Reflects the following adjustments to the average of the Other NEOs' total compensation for 2024, as reflected in the Summary Compensation Table above:
- a. Subtracted \$125,835, the average aggregate grant date fair value of stock awards granted to the Other NEOs in 2024.
 - b. Added (Subtracted):
 - i. \$229,617, the average year-end fair value of awards granted during 2024 that remain outstanding and unvested at December 31, 2024;
 - ii. \$189,190, the change in the average year-end fair value (from the average prior year-end fair value) of awards granted prior to 2024 that remain outstanding and unvested at December 31, 2024; and
 - iii. \$(1,197), the change in the average vesting date fair value (from the average prior year-end fair value) of awards granted prior to 2024 that vested in 2024.
- (5) Reflects the following adjustments to Mr. Kessel's total compensation for 2023, as reflected in the Summary Compensation Table above:
- a. Subtracted \$318,106, the aggregate grant date fair value of stock awards granted in 2023.
 - b. Added (Subtracted):
 - i. \$376,529, the year-end fair value of awards granted during 2023 that remain outstanding and unvested at December 31, 2023;
 - ii. \$70,407, the change in the year-end fair value (from the prior year-end fair value) of awards granted prior to 2023 that remain outstanding and unvested at December 31, 2023; and
 - iii. \$(4,963), the change in the vesting date fair value (from the prior year-end fair value) of awards granted prior to 2023 that vested in 2023.
- (6) The Other NEOs for 2023 were: Gavin A. Mohr, Patrick J. Ervin, Stefanie M. Kimball and Larry R. Daniel. Reflects the following adjustments to the average of the Other NEOs' total compensation for 2023, as reflected in the Summary Compensation Table above:
- a. Subtracted \$122,769, the average aggregate grant date fair value of stock awards granted to the Other NEOs in 2023.
 - b. Added (Subtracted):
 - i. \$145,315, the average year-end fair value of awards granted during 2023 that remain outstanding and unvested at December 31, 2023;
 - ii. \$31,156, the change in the average year-end fair value (from the average prior year-end fair value) of awards granted prior to 2023 that remain outstanding and unvested at December 31, 2023; and
 - iii. \$(1,501), the change in the average vesting date fair value (from the average prior year-end fair value) of awards granted prior to 2023 that vested in 2023.

- (7) Reflects the following adjustments to Mr. Kessel's total compensation for 2022, as reflected in the Summary Compensation Table included within the proxy statement filed by the Company with the SEC for the Company's 2023 annual meeting of shareholders:
- a. Subtracted \$282,638, the aggregate grant date fair value of stock awards granted in 2022.
 - b. Added:
 - i. \$258,826, the year-end fair value of awards granted during 2022 that remain outstanding and unvested at December 31, 2022;
 - ii. \$(3,876), the change in the year-end fair value (from the prior year-end fair value) of awards granted prior to 2022 that remain outstanding and unvested at December 31, 2022; and
 - iii. \$3,748, the change in the vesting date fair value (from the prior year-end fair value) of awards granted prior to 2022 that vested in 2022.
- (8) The Other NEOs for 2022 were: Gavin A. Mohr, Patrick J. Ervin, Stefanie M. Kimball and Joel F. Rahn. Reflects the following adjustments to the average of the Other NEOs' total compensation for 2022, as reflected in the Summary Compensation Table included within the proxy statement filed by the Company with the SEC for the Company's 2023 annual meeting of shareholders:
- a. Subtracted \$125,959, the average aggregate grant date fair value of stock awards granted to the Other NEOs in 2022.
 - b. Added:
 - i. \$115,476, the average year-end fair value of awards granted during 2022 that remain outstanding and unvested at December 31, 2022;
 - ii. \$(1,540), the change in the average year-end fair value (from the average prior year-end fair value) of awards granted prior to 2022 that remain outstanding and unvested at December 31, 2022; and
 - iii. \$872, the change in the average vesting date fair value (from the average prior year-end fair value) of awards granted prior to 2022 that vested in 2022.
- (9) Reflects the following adjustments to Mr. Kessel's total compensation for 2021, as reflected in the Summary Compensation Table included within the proxy statement filed by the Company with the SEC for the Company's 2022 annual meeting of shareholders:
- a. Subtracted \$272,223, the aggregate grant date fair value of stock awards granted in 2021.
 - b. Added (Subtracted):
 - i. \$311,895, the year-end fair value of awards granted during 2021 that remain outstanding and unvested at December 31, 2021;
 - ii. \$112,002, the change in the year-end fair value (from the prior year-end fair value) of awards granted prior to 2021 that remain outstanding and unvested at December 31, 2021; and
 - iii. \$25,439, the change in the vesting date fair value (from the prior year-end fair value) of awards granted prior to 2021 that vested in 2021.
- (10) The Other NEOs for 2021 were: Gavin A. Mohr, Patrick J. Ervin, Stefanie M. Kimball and Joel F. Rahn. Reflects the following adjustments to the average of the Other NEOs' total compensation for 2021, as reflected in the Summary Compensation Table included within the proxy statement filed by the Company with the SEC for the Company's 2022 annual meeting of shareholders:
- a. Subtracted \$126,473, the average aggregate grant date fair value of stock awards granted to the Other NEOs in 2021.
 - b. Added (Subtracted):
 - i. \$145,831, the average year-end fair value of awards granted during 2021 that remain outstanding and unvested at December 31, 2021;
 - ii. \$25,276, the change in the average year-end fair value (from the average prior year-end fair value) of awards granted prior to 2021 that remain outstanding and unvested at December 31, 2021; and
 - iii. \$14,983, the change in the average vesting date fair value (from the average prior year-end fair value) of awards granted prior to 2021 that vested in 2021.
- (11) The peer group for each year presented is the Nasdaq Bank Stock Index.

The graphs below describe the relationship between pay and performance by comparing compensation actually paid to our CEO as well as average actual compensation paid to our Other NEOs to our cumulative TSR, peer group TSR, net income and earnings per share.





The following represents financial performance measures that we determined are the most important measures used to link compensation actually paid to each NEO and Company performance:

- Earnings per share
- Efficiency ratio
- Non-performing assets to total assets
- Deposit balance growth

DIRECTOR COMPENSATION

For 2025, the annual retainer paid to non-employee directors was \$80,000. Additional retainers of \$36,500, \$12,000, \$6,250, and \$6,250 were paid during 2025 to the Chairperson of the Board and the chairpersons of the Board’s Audit Committee, Compensation Committee, and Nominating and Corporate Governance Committee, respectively. No fees (beyond the retainers described above) are payable for attendance at either Board or committee meetings.

Under the Company’s Corporate Governance Principles, half of the combined retainer for directors is payable in cash and the other half is payable in shares under the Deferred Compensation and Stock Purchase Plan for Non-employee Directors (the “Purchase Plan”) described below until that director achieves the required share ownership under the Company’s share ownership guidelines. Once a director achieves the requisite level of share ownership under those guidelines, each director then has the choice of receiving his or her director compensation in cash or under any of the means available under our Purchase Plan, at his or her discretion. A director is expected to own at least \$300,000 in market value of the Company’s common stock within five years of first becoming a director of the Company.

The Purchase Plan provides that non-employee directors may defer payment of all or a part of their director fees (“Fees”) or receive shares of common stock in lieu of cash payment of Fees. Under the Purchase Plan, each non-employee director may elect to participate in a Current Stock Purchase Account, a Deferred Cash Investment Account or a Deferred Stock Account.

A Current Stock Purchase Account is credited with shares of IBCP common stock having a fair market value equal to the Fees otherwise payable. A Deferred Cash Investment Account is credited with an amount equal to the Fees deferred and on each quarterly credit date with an appreciation factor that may not exceed the prime rate of interest charged by Independent Bank. A Deferred Stock Account is credited with the amount of Fees deferred and converted into stock units based on ninety percent of the fair market value of IBCP common stock at the time of the deferral. Amounts in the Deferred Stock Account are credited with cash dividends and other distributions on IBCP common stock. Fees credited to a Deferred Cash Investment Account or a Deferred Stock Account are deferred for income tax purposes. The Purchase Plan does not provide for distributions of amounts deferred prior to a participant’s termination as a non-employee director. Participants may generally elect either a lump sum or installment distributions.

Non-Employee Directors ⁽¹⁾	Fees Earned or Paid in		
	Cash ⁽²⁾	Stock ⁽²⁾	Total
Dennis W. Archer, Jr.	\$ 77,000	\$ —	\$ 77,0
William J. Boer ⁽³⁾	41,625	41,625	83,2
Joan A. Budden ⁽⁴⁾	83,250	—	83,2
Terance L. Beia	77,000	—	77,0
Michael J. Cok ⁽⁵⁾	44,300	44,300	88,6
Stephen L. Gulis, Jr. ⁽⁶⁾	113,500	—	113,5
Christina L. Keller	—	77,000	77,0
Ronia F. Kruse	—	77,000	77,0
Michael M. Magee	57,000	—	57,0
Michael G. Wooldridge ⁽⁷⁾	6,666	—	6,6
	\$ 500,341	\$ 239,925	\$ 740,2

- (1) Mr. Kessel, our President and CEO, receives no additional compensation for his service as director. All compensation paid to Mr. Kessel for 2025 is reported in the Summary Compensation Table above.
- (2) For 2025, fees were paid in the form of cash and the Company’s common stock, as described above.
- (3) Includes additional retainer for service as Chairperson of the Nominating and Corporate Governance Committee during 2025.
- (4) Includes additional retainer for services as Chairperson of the Compensation Committee during 2025.
- (5) Includes additional retainer for service as Chairperson of the Audit Committee during 2025.
- (6) Includes additional fee for service as Chairperson of the Board during 2025.
- (7) Mr. Wooldridge was appointed to the Board in December 2025.

COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION

In 2025, there did not exist any relationships involving our executive officers that require disclosure under Item 407(e)(4) of Regulation S-K.

TRANSACTIONS INVOLVING MANAGEMENT

Our Board of Directors and executive officers and their associates were customers of, and had transactions with, our bank subsidiary in the ordinary course of business during 2025. All loans and commitments included in such transactions were made in the ordinary course of business on substantially the same terms, including interest rates and collateral, as those prevailing at the time for comparable transactions with other persons not

related to the Company or the bank and do not involve more than a normal risk of collectability or present other unfavorable features. Such loans totaled \$3,881,000 at December 31, 2025, equal to 0.8% of shareholders' equity.

DELINQUENT SECTION 16(A) REPORTS

Section 16(a) of the Exchange Act requires Company directors and executive officers and owners of more than ten percent (10%) of the Company's common stock to file initial ownership reports with the SEC and to report subsequent changes in ownership of Company common stock and other Company equity securities.

To our knowledge, based solely on a review of the copies of the reports provided to the Company and written representations that no other reports were required, all Section 16 filing requirements were timely met during 2025 except as follows: one report relating to the purchase of common stock by Mr. Beia was filed late and one report relating to the initial reporting of common shares owned was filed late for Mr. Michaels.

SHAREHOLDER PROPOSALS FOR 2027 ANNUAL MEETING

Shareholders wishing to submit proposals on matters appropriate for shareholder action to be presented at our 2027 Annual Meeting of Shareholders may do so in accordance with Rule 14a-8 of the Securities Exchange Act of 1934. For such proposals to be included in our proxy materials relating to our 2027 Annual Meeting of Shareholders, all applicable requirements of Rule 14a-8 must be satisfied and such proposals must be received by us at our principal executive offices at 4200 East Beltline, Grand Rapids, Michigan, 49525, no later than November 6, 2026.

Under our Bylaws, no business may be brought before an annual shareholder meeting unless it is specified in the notice of the meeting and included in the Company's proxy materials, or is otherwise brought before the meeting by or at the direction of the Board or by a shareholder entitled to vote who has delivered written notice to us (containing certain information specified in the Bylaws about the shareholder and the proposed action) not less than 60 nor more than 90 days prior to the date of the first anniversary of the preceding year's Annual Meeting of Shareholders. If the date of the 2027 Annual Meeting of Shareholders is changed by more than 20 days from the date of the first anniversary of the 2026 Annual Meeting, then notice must be received within 10 days after the date we mail or otherwise give notice of the date of the 2027 Annual Meeting of Shareholders.

As of March 6, 2026, no proposals from any shareholder to be presented at the 2026 Annual Meeting of Shareholders have been received by us.

GENERAL

The cost of soliciting proxies for the Annual Meeting will be borne by us. In addition to solicitation by mail, our officers and employees may solicit proxies by telephone, email, fax, or in person. We have retained the services of Broadridge Financial Solutions, Inc. to deliver proxy materials to brokers, nominees, fiduciaries and other custodians for distribution to beneficial owners, as well as solicit proxies. The cost of such services is expected to total approximately \$35,000, plus reasonable out of pocket expenses.

As of the date of this proxy statement, management knows of no other matters to be brought before the meeting. However, if further business is presented by others, the proxy holders will act in accordance with their best judgment.

By order of our Board of Directors,



Gavin A. Mohr

Secretary

Dated: March 6, 2026

Independent Bank Corporation

4200 East Beltline
Grand Rapids, Michigan, 49525
800-355-0641



VOTE BY INTERNET
Before The Meeting - Go to www.proxyvote.com or scan the QR Barcode above

Use the Internet to transmit your voting instructions and for electronic delivery of information. Vote by 11:59 p.m. Eastern Time on April 20, 2026 for shares held directly and by 11:59 p.m. Eastern Time on April 16, 2026 for shares held in a Plan. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

During The Meeting - Go to www.virtualshareholdermeeting.com/BCP2026

You may attend the meeting via the Internet and vote during the meeting. Have the information that is printed in the box marked by the arrow available and follow the instructions.

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions. Vote by 11:59 p.m. Eastern Time on April 20, 2026 for shares held directly and by 11:59 p.m. Eastern Time on April 16, 2026 for shares held in a Plan. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

V83751-P42232-Z91761

KEEP THIS PORTION FOR YOUR RECORDS
 DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

INDEPENDENT BANK CORPORATION				
The Board of Directors recommends you vote FOR the following:				
1. Election of Directors				
Nominees:	For	Against	Abstain	
1a. Terance L. Beia	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
1b. Stephen L. Gullis, Jr.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
1c. William B. Kessel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
1d. Michael G. Wooldridge	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
The Board of Directors recommends you vote FOR proposals 2 and 3:				
2. Ratification of the appointment of Crowe LLP as independent auditors for the fiscal year ending December 31, 2026.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
3. Approval of an advisory (non-binding) resolution to approve the compensation paid to our executives.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
The Board of Directors recommends you vote 1 YEAR on the following proposal:				
4. Approval of an advisory (non-binding) resolution on the frequency of future advisory votes on executive compensation.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
NOTE: In their discretion, the proxies may vote on such other business as may properly come before the meeting or any adjournment thereof.				
Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.				
<input type="text"/>		<input type="text"/>		
Signature [PLEASE SIGN WITHIN BOX]		Signature (Joint Owners)		Date

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:
The Notice and Proxy Statement and Annual Report are available at www.proxyvote.com.

V83752-P42232-Z91761

**INDEPENDENT BANK CORPORATION
ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON APRIL 21, 2026
THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS**

The undersigned hereby appoints William B. Kessel and Gavin A. Mohr, and each of them as proxies, each with full power of substitution, to represent and vote as designated on the reverse side, all the shares of common stock of Independent Bank Corporation held of record by the undersigned as of February 20, 2026 at the Annual Meeting of Shareholders to be held on Tuesday, April 21, 2026 at 3:00 p.m. Eastern Time, or any adjournment or postponement thereof.

If a proxy is returned and no instructions are given, this proxy will be voted FOR the election of directors, FOR proposals 2 and 3 and 1 YEAR on proposal 4, and in the discretion of the proxies on any other matters that come before, or may be incident to the conduct of, the meeting or any adjournment or postponement thereof. If instructions are given with respect to one or more but not all proposals, (i) such instructions as are given will be followed, and (ii) this proxy will otherwise be voted in accordance with the preceding sentence.

Continued and to be signed on reverse side