PROPOSED SALE TRANSACTION — YOUR VOTE IS VERY IMPORTANT

January 28, 2022

Dear Fellow Stockholder:

You are cordially invited to attend the Special Meeting of Stockholders of Home Bancorp Wisconsin, Inc. ("Home Bancorp"), the parent company of Home Savings Bank. The special meeting will be held at the Home Savings Bank office located at 3762 East Washington Avenue, Madison, Wisconsin 53704 on March 8, 2022, at 2:30 p.m., local time. At the special meeting, Home Bancorp's stockholders will consider and vote on proposals that must be approved for Home Bancorp to complete the Sale Transaction (as defined below) with Dupaco Community Credit Union ("Dupaco").

On September 30, 2021, Home Bancorp, Home Savings Bank and Dupaco entered into a Purchase and Assumption Agreement (the "P&A Agreement") pursuant to which Dupaco will purchase substantially all of Home Savings Bank's assets and assume substantially all of Home Savings Bank's liabilities (including the deposit liabilities) (the "Bank Asset Sale"). As consideration for the Bank Asset Sale Dupaco will pay Home Savings Bank $45,500,000 in cash, subject to possible downward adjustment as provided in the P&A Agreement.

The Bank Asset Sale is an integral part of a larger transaction contemplated by the P&A Agreement in which, as soon as practicable following the Bank Asset Sale, Home Savings Bank will liquidate and distribute all of its remaining assets to Home Bancorp (the "Bank Liquidation") and thereafter Home Bancorp will dissolve, wind up its operations and distribute all of its remaining assets to its stockholders (the "Company Dissolution"). The Bank Asset Sale, the Bank Liquidation and the Company Dissolution are referred to as the "Sale Transaction."

If the Sale Transaction is completed, Home Bancorp estimates that stockholders would receive between $26.47 and $27.25 in cash for each share of Home Bancorp common stock that they own. This estimated consideration per share is based on numerous assumptions and is subject to change based on several factors that are discussed in the attached proxy statement. *Accordingly, stockholders should not assume that the ultimate per share consideration distributed to them will be within the estimated range of $26.47 to $27.25 per share.*

Approval of the Bank Asset Sale and the Company Dissolution each requires the affirmative vote of the holders of a majority of the outstanding shares of Home Bancorp common stock entitled to vote.

The Sale Transaction can be completed only if the Bank Asset Sale and the Company Dissolution are both approved at the special meeting. If the Bank Asset Sale is not approved, the Sale Transaction will not occur and there will be no Company Dissolution and no distribution to stockholders, even if the Company Dissolution is approved by stockholders. If stockholders approve the Bank Asset Sale but do not approve the Company Dissolution, assuming the other closing conditions in the P&A Agreement are satisfied, Dupaco, Home Bancorp and the Bank may agree to complete the Bank Asset Sale. In that case, Home Savings Bank, having transferred substantially all of its operating assets to Dupaco, would liquidate and distribute its remaining assets to Home Bancorp. However, Home Bancorp could not immediately begin the dissolution process and any distributions to stockholders would be delayed.

The attached proxy statement provides detailed information about the Sale Transaction. You should read it, including the appendices, in their entirety.

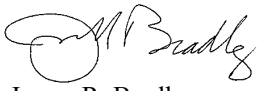
Home Bancorp's board of directors has unanimously approved the Sale Transaction, including the P&A Agreement, the Bank Asset Sale and the Company Dissolution, and unanimously recommends that Home Bancorp's stockholders vote "FOR" the P&A Agreement and Bank Asset Sale and "FOR" the Company Dissolution.

Your vote is very important. Whether or not you plan to attend the special meeting, please complete, date and sign the enclosed proxy card and return it promptly in the postage-paid envelope we have provided. You may also vote your shares by telephone or via the Internet by following the instructions on the enclosed proxy or voting

instruction card. If your shares are held in an account at a bank, broker or other nominee, you should instruct your bank, broker or other nominee how to vote your shares using the separate voting instruction form furnished by your bank, broker or other nominee. **Failing to vote will have the same effect as voting "Against" the P&A Agreement and Bank Asset Sale and "Against" the Company Dissolution.**

If you have any questions concerning the proxy statement or the Sale Transaction, or if you need assistance in voting, contact Home Bancorp's proxy solicitor, Laurel Hill Advisory Group, LLC at (888) 742-1305 (toll-free). Banks and brokers only should call (516) 933-3100.

On behalf of Home Bancorp's board of directors, thank you for your prompt attention to this important matter.



James R. Bradley
Chairman and Chief Executive Officer

This proxy statement is dated January 28, 2022 and is first being mailed on or about January 28, 2022 to stockholders of record.

COVID-19 PANDEMIC CONSIDERATIONS

We currently intend to hold the special meeting in person. However, due to the ongoing health concerns relating to the Coronavirus Disease 2019 (COVID-19) pandemic, and to best protect the health of our employees, stockholders and community, space at the special meeting will be limited and seating will be available on a first-come, first-served basis. We urge you to carefully evaluate the relative benefits of in-person attendance at the special meeting and to consider not attending the special meeting in person. Instead, please take advantage of the ability to vote by proxy, as instructed on the proxy card or voting instructions that have been provided to you. Even if you plan to attend the special meeting, however, we encourage you to complete and mail the enclosed proxy card promptly. If you attend the special meeting, you may vote in person even if you have previously mailed a proxy card.

We are actively monitoring the recommendations of public health officials in response to the continuing COVID-19 pandemic. Please be advised that if we decide to change the location of the special meeting or hold it partly or solely by means of virtual communications, as permitted by applicable law, we will announce such decision in advance, as promptly as practicable. If we take this step, details of how to participate will be issued by a press release which will also be posted on our website.

Thank you for your understanding as we strive to best serve our stockholders while protecting the health of our employees, stockholders and community.

Home Bancorp Wisconsin, Inc.

3762 East Washington Avenue
Madison, Wisconsin 53704
(608) 282-6000

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

A Special Meeting of Stockholders of Home Bancorp Wisconsin, Inc. ("Home Bancorp") will be held at the Home Savings Bank office located at 3762 East Washington Avenue, Madison, Wisconsin 53704 on March 8, 2022, at 2:30 p.m., local time, to consider and vote upon the following proposals:

1. Approval of the Purchase and Assumption Agreement dated September 30, 2021, by and among Dupaco Community Credit Union ("Dupaco"), Home Bancorp and Home Savings Bank (the "P&A Agreement"), pursuant to which Dupaco will purchase substantially all of Home Savings Bank's assets and assume substantially all of Home Savings Bank's liabilities (including all deposit liabilities) (the "Bank Asset Sale");

2. Approval of the dissolution of Home Bancorp and the distribution of Home Bancorp's remaining assets to its stockholders pursuant to the Plan of Dissolution (the "Company Dissolution"); and

3. Approval of the adjournment of the special meeting of stockholders, if necessary, to solicit additional proxies in favor of Proposal 1 or 2, or both.

The Bank Asset Sale and the Company Dissolution are integral parts of a larger transaction contemplated by the P&A Agreement, which we refer to as the "Sale Transaction." The Sale Transaction consists of (i) the Bank Asset Sale, (ii) the liquidation of Home Savings Bank and the distribution of Home Savings Bank's remaining assets to Home Bancorp pursuant to Home Savings Bank's Plan of Voluntary Liquidation, and (iii) the Company Dissolution including the distribution of Home Bancorp's remaining assets to Home Bancorp stockholders.

A proxy card is enclosed and a proxy statement for the special meeting accompanies this notice. The proxy statement provides a detailed description of the Sale Transaction, including the P&A Agreement, the Bank Asset Sale and the Company Dissolution. You should read the proxy statement and its appendices in their entirety.

Stockholders of record at the close of business on January 10, 2022 are the stockholders entitled to notice of and to vote at the special meeting and at any postponement or adjournment of the special meeting.

Your vote is very important. Approval of the P&A Agreement and the Bank Asset Sale and approval of the Company Dissolution each require the affirmative vote of the holders of a majority of the outstanding shares of Company common stock entitled to vote. **Failure to vote will have the same effect as voting "Against" the P&A Agreement and the Bank Asset Sale and "Against" the Company Dissolution.**

If you have any questions concerning the Sale Transaction, or if you need help in voting your shares of Home Bancorp common stock, contact Home Bancorp's proxy solicitor:

Laurel Hill Advisory Group, LLC
Monday through Friday from 9:00 a.m. to 5:00 p.m., Eastern time (8:00 a.m. to 4:00 p.m., Central time)
(888) 742-1305 (toll-free)
(516) 933-3100 (Banks and Brokers Only)

COVID-19 Pandemic Considerations

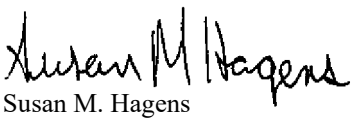
Due to the ongoing health concerns relating to the Coronavirus Disease 2019 (COVID-19) pandemic, and to best protect the health of our employees, stockholders and community, space at the special meeting will be limited and seating will be available on a first-come, first-served basis. We urge you to carefully evaluate the relative benefits of in-person attendance at the special meeting and to consider not attending the meeting in person. Instead, please

take advantage of the ability to vote by proxy, as instructed on the proxy card or voting instructions that have been provided to you.

We are actively monitoring the recommendations of public health officials in response to the continuing COVID-19 pandemic. If we decide to change the location of the special meeting or hold it partly or solely by means of virtual communications, as permitted by applicable law, we will announce such decision in advance, as promptly as practicable. If we take this step, details of how to participate will be issued by a press release which will also be posted on our website.

Home Bancorp's board of directors has unanimously approved the Sale Transaction, including the P&A Agreement, the Bank Asset Sale and the Company Dissolution, and unanimously recommends that Home Bancorp's stockholders vote "FOR" the P&A Agreement and the Bank Asset Sale and "FOR" the Company Dissolution.

BY ORDER OF THE BOARD OF DIRECTORS



Susan M. Hagens
Corporate Secretary

The prompt return of proxies will save Home Bancorp the expense of further requests for proxies to ensure a quorum at the special meeting. Please complete, sign and date the enclosed proxy card or voting instruction card and mail it in the enclosed envelope. You may also be able to vote your shares by telephone or via the Internet. If telephone or Internet voting is available to you, voting instructions are printed on the proxy card or voting instruction card sent to you.

A self-addressed, postage-prepaid proxy reply envelope is enclosed for your convenience. No postage is required if mailed within the United States.

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PROXY STATEMENT
FOR
SPECIAL MEETING OF STOCKHOLDERS

GENERAL INFORMATION

This proxy statement is furnished in connection with the solicitation of proxies by the board of directors of Home Bancorp Wisconsin, Inc. ("Home Bancorp"), to be used at the special meeting of stockholders of Home Bancorp, and any postponements or adjournments of the special meeting (the "special meeting"). The special meeting will be held at the Home Savings Bank office located at 3762 East Washington Avenue, Madison, Wisconsin 53704 on March 8, 2022, at 2:30 p.m., local time, for the purpose of considering and voting on the proposals that must be approved for Home Bancorp to complete the Sale Transaction (as defined below) with Dupaco Community Credit Union ("Dupaco").

On September 30, 2021, Dupaco, Home Bancorp, and Home Savings Bank entered into a Purchase and Assumption Agreement (the "P&A Agreement") pursuant to which Dupaco will purchase substantially all of Home Savings Bank's assets and assume substantially all Home Savings Bank's liabilities (including all of the deposit liabilities) (the "Bank Asset Sale"). The Bank Asset Sale is an integral part of a larger transaction contemplated by the P&A Agreement in which, as soon as practicable following the Bank Asset Sale, Home Savings Bank will liquidate and distribute all of its remaining assets to Home Bancorp pursuant to Home Savings Bank's Plan of Voluntary Liquidation (the "Bank Liquidation") and thereafter Home Bancorp will dissolve, wind up its operations and distribute all of its remaining assets, including the proceeds from the Bank Asset Sale, to its stockholders pursuant to Home Bancorp's Plan of Dissolution (the "Company Dissolution"). The Bank Asset Sale, the Bank Liquidation and the Company Dissolution are referred to as the "Sale Transaction."

COVID-19 Pandemic Considerations

Due to the ongoing health concerns relating to the Coronavirus Disease 2019 (COVID-19) pandemic, and to best protect the health of our employees, stockholders and community, space at the special meeting will be limited and seating will be available on a first-come, first-served basis. We urge you to carefully evaluate the relative benefits of in-person attendance at the special meeting and to consider not attending the meeting in person. Instead, please take advantage of the ability to vote by proxy, as instructed on the proxy card or voting instructions that have been provided to you.

We are actively monitoring the recommendations of public health officials in response to the continuing COVID-19 pandemic. If we decide to change the location of the special meeting or hold it partly or solely by means of virtual communications, as permitted by applicable law, we will announce such decision in advance, as promptly as practicable. If we take this step, details of how to participate will be issued by a press release which will also be posted on our website.

INFORMATION ABOUT VOTING

Only holders of record of Home Bancorp's common stock as of the close of business on January 10, 2022 (the "Record Date") are entitled to notice of and to vote at the special meeting, and are entitled one vote for each share then held. As of the close of business on the Record Date, there were 1,353,104 shares of Home Bancorp common stock outstanding and entitled to be voted.

Home Bancorp's Articles of Incorporation provide that record holders of Home Bancorp's common stock who beneficially own more than 10% of the outstanding shares of common stock (the "Limit") are not entitled to any vote with respect to the shares held in excess of the Limit.

At the special meeting, stockholders will be asked to consider and vote upon the following proposals. The Sale Transaction cannot be completed unless Proposals One and Two are approved.

Proposal One – Approval of the P&A Agreement and the Bank Asset Sale. Stockholders will be asked to approve the P&A Agreement and the Bank Asset Sale. A stockholder may (1) vote "FOR" the proposal, (2) vote "AGAINST" the proposal or (3) "ABSTAIN" from voting on the proposal. Approval of the P&A Agreement and the Bank Asset Sale proposal requires the affirmative vote on the proposal of the holders of a majority of the shares outstanding and entitled to vote. **Broker non-votes and proxies marked "Abstain" have the same effect as a vote "Against" the P&A Agreement and the Bank Asset Sale.**

Proposal Two – Approval of the Company Dissolution. Stockholders will be asked to approve the Company Dissolution pursuant to the Plan of Dissolution. A stockholder may (1) vote "FOR" the proposal, (2) vote "AGAINST" the proposal or (3) "ABSTAIN" from voting on the proposal. Approval of the Company Dissolution requires the affirmative vote on the proposal of the holders of a majority of the shares outstanding and entitled to vote. **Broker non-votes and proxies marked "Abstain" have the same effect as a vote "Against" the Company Dissolution.**

Proposal Three – Approval of the Adjournment of the Special Meeting If Necessary. Stockholders will be asked to approve the adjournment of the special meeting of stockholders, if necessary, to solicit additional proxies in favor of proposals 1 or 2, or both. A stockholder may (1) vote "FOR" the proposal, (2) vote "AGAINST" the proposal or (3) "ABSTAIN" from voting on the proposal. Approval of the adjournment proposal requires the affirmative vote on the proposal of the holders of a majority of the votes cast at the special meeting.

Quorum. As of the close of business on the Record Date, there were 1,353,104 shares of Home Bancorp common stock outstanding and entitled vote. The presence, in person or by proxy, of a majority of those outstanding shares of common stock entitled to vote is necessary to constitute a quorum at the special meeting.

Participants in the Home Savings Bank ESOP and Home Savings Bank 401(k) Plan. If you participate in the Home Savings Bank Employee Stock Ownership Plan (the "ESOP"), or if you invest in Home Bancorp common stock through the Home Bancorp Wisconsin, Inc. Stock Fund (the "Stock Fund") in the Home Savings Bank 401(k) Plan (the "401(k) Plan"), you will receive a vote authorization form that reflects all shares you may direct the ESOP trustee and/or the Stock Fund trustee to vote on your behalf under the respective plan. Under the terms of the ESOP, the ESOP trustee votes all shares held by the ESOP, but each ESOP participant may direct the trustee how to vote the shares of common stock allocated to his or her account. The ESOP trustee will vote all unallocated shares of Home Bancorp common stock held by the ESOP and all allocated shares for which no voting instructions are received in the same proportion as shares for which it has received timely voting instructions. Under the terms of the 401(k) Plan, a participant is entitled to provide voting instructions for all shares credited to his or her 401(k) Plan account and held in the Stock Fund. Shares for which no voting instructions are given or for which instructions were not timely received will be voted in the same proportion as shares for which voting instructions were received. **The deadline for returning your voting instructions is March 1, 2022 at 4:00 p.m. Central Time.**

Voting by Proxy. Home Bancorp's board of directors is sending you this proxy statement to request that you allow your shares of Home Bancorp common stock to be represented at the special meeting by the persons named as proxies on the enclosed proxy card. Stockholders who execute proxies in the form solicited hereby retain the right to revoke them in the manner described below under the heading "Revocation of Proxies." Unless so revoked, the shares represented by such proxies will be voted at the special meeting and at any and all adjournments or postponements. Proxies solicited on behalf of the board of directors of Home Bancorp will be voted according to the directions given thereon. If you sign, date and return a proxy card without giving voting instructions, your shares will be voted as recommended by Home Bancorp's board of directors. **The board of directors unanimously recommends that you vote "FOR" the approval of the P&A Agreement and the Bank Asset Sale and "FOR" approval of the Company Dissolution.**

Voting by Telephone or Via the Internet. Instead of voting by mailing a proxy card, registered stockholders can vote their shares of Home Bancorp common stock by telephone or via the Internet. The telephone and Internet voting procedures are designed to authenticate stockholders' identities, allow stockholders to provide their voting instructions and confirm that their instructions have been recorded properly. Specific instructions for telephone and internet voting are set forth on the proxy card. **The deadline for voting by telephone or via the Internet is 12:00 a.m., Central Time, on March 8, 2022.**

Voting Agreements. Each director of Home Bancorp, solely in his or her individual capacity as a stockholder of Home Bancorp, has entered into a voting agreement with Dupaco, in which the director has agreed, subject to the terms and conditions set forth in the voting agreement, to vote the shares of Home Bancorp common stock controlled solely by him or her, and use best efforts to have shares over which he or she has shared voting power voted, in favor of the P&A Agreement and the Bank Asset Sale and in favor of the Company Dissolution, as well as agreeing to certain other customary restrictions with respect to the voting and transfer of his or her shares of Home Bancorp common stock. As of the close of business on the Record Date, a total of 95,320 shares of Home Bancorp common stock, representing approximately 7.0% of the outstanding shares of Home Bancorp common stock entitled to vote at the special meeting, are subject to the voting agreements.

REVOCATION OF PROXIES

Proxies may be revoked by sending written notice of revocation addressed to Home Bancorp's Secretary, Home Bancorp Wisconsin, Inc., 3762 East Washington Avenue, Madison, Wisconsin 53704, by submitting a signed later-dated proxy, by voting again by telephone or via the Internet no later than 12:00 a.m., Central Time, on March 8, 2022, or by voting in person at the special meeting. The presence of a stockholder at the special meeting, by itself, does not constitute revocation of a proxy.

PROPOSAL 1 – APPROVAL OF THE P&A AGREEMENT AND THE BANK ASSET SALE

The information in this proxy statement regarding the P&A Agreement, the Bank Asset Sale and the other transactions contemplated by the P&A Agreement is qualified in its entirety by reference to the full text of the P&A Agreement, which is attached as Appendix A and incorporated by reference into this proxy statement. You should read the P&A Agreement in its entirety.

General

As soon as practicable after the conditions to consummation of the Bank Asset Sale have been satisfied or waived, and unless the P&A Agreement has been terminated as discussed below, Home Savings Bank will sell substantially all of its assets to Dupaco and Dupaco will assume substantially all of Home Savings Bank's liabilities (including all deposit liabilities) for $45.5 million in cash, subject to possible downward adjustment as described under the heading "—Consideration to be Received by Stockholders."

The Bank Asset Sale is the first integral step in the Sale Transaction contemplated by the P&A Agreement. The Sale Transaction consists of (i) the Bank Asset Sale, (ii) the Bank Liquidation, including the distribution of Home Savings Bank's remaining assets to Home Bancorp pursuant to a Plan of Voluntary Liquidation, and (iii) the Company Dissolution, including the distribution of Home Bancorp's remaining assets to Home Bancorp stockholders pursuant to Home Bancorp's Plan of Dissolution.

If the Sale Transaction is completed, Home Bancorp estimates that stockholders would receive between $26.47 and $27.25 in cash for each share of Home Bancorp common stock that they own. *This estimated consideration per share is based on numerous assumptions and is subject to change based on several factors that are discussed under the heading "– Consideration to be Received by Stockholders."* You should read the description under that heading, as well as the remainder of this proxy statement, before voting on the Sale Transaction. Further, in addition to the factors that could affect the consideration received by stockholders of which Home Bancorp is currently aware, in the course of the sale and dissolution process, unanticipated expenses and liabilities will arise, and such unanticipated expenses and liabilities may reduce the amount of cash available for distribution to stockholders. *Accordingly, stockholders should not assume that the ultimate per share consideration distributed to them will be within the estimated range of $26.47 to $27.25 per share.*

In addition to stockholder approval, completing the Bank Asset Sale and the Sale Transaction requires approval from the Federal Deposit Insurance Corporation (the "FDIC"), the Wisconsin Department of Financial Institutions (the "WDFI"), the National Credit Union Administration (the "NCUA"), the Iowa Division of Credit Unions ("IDCU"), and, with respect to deregistration of Home Bancorp as a bank holding company in connection with its dissolution, the Board of Governors of the Federal Reserve System (the "FRB"). Further, Home Savings Bank must comply with WDFI and FDIC rules with respect to payments to be made by Home Savings Bank to eligible depositors of Home Savings Bank in satisfaction of the liquidation account established by Home Savings Bank in

connection with Home Savings Bank's mutual-to-stock conversion in 2014 (the "Liquidation Account"). See "—Regulatory Approvals" and "—Liquidation Account" below.

Background of the Purchase Agreement and Home Savings Bank Asset Sale

Since Home Savings Bank's mutual-to-stock conversion and related public offering in 2014, the boards of directors (collectively, the "board of directors") and senior management of Home Bancorp and Home Savings Bank have regularly reviewed and assessed, in connection with their business planning process, the strategic opportunities and challenges of Home Bancorp and Home Savings Bank. In this regard, the board of directors has considered the increasing difficulty in operating and growing a community financial institution under today's highly competitive conditions. Like other small financial institutions, Home Savings Bank has experienced increasing costs for technology and regulatory compliance and increasing competition for financial services in Dane County. In light of these challenges, the board of directors has regularly reviewed and discussed strategic alternatives including a possible merger or sale transaction.

At its November 24, 2020 meeting, the board of directors reviewed Home Bancorp's business plan and projected performance and considered its various challenges including the increasing competition for commercial and retail loans and lending personnel. The board also discussed input received from some of Home Bancorp's stockholders regarding its strategic challenges and future strategy. As part of its discussions, the board of directors considered the possibility of engaging an investment banking firm to evaluate its future strategic options, including the possibility of seeking a merger partner. The board of directors noted that an investment banker would help it compare stockholder value that would be derived from Home Bancorp continuing as a standalone entity to Home Bancorp pursuing a business combination. An investment banker would also provide expertise in soliciting and comparing proposals if the board of directors determined to pursue a business combination. Following these discussions, the board of directors determined that it would make sense to seek stockholder approval at its 2021 annual meeting of a proposal to retain an investment banker to evaluate the Company's future strategic options for maximizing stockholder value including a potential merger or sale of control.

In February 2021, James Bradley ("Mr. Bradley"), Home Savings Bank's Chief Executive Officer, had separate conversations with representatives of three credit unions with a presence in Madison, Wisconsin, each of which expressed some interest in a transaction with Home Savings Bank. One of these institutions, Credit Union A, went on to submit a Letter of Interest ("LOI") during the solicitation process discussed below.

The proposal to retain an investment banker was approved by Home Bancorp's stockholders at its annual meeting on February 23, 2021. At the February 23, 2021 board meeting, the board of directors and management discussed the Company's business plan, its projected performance, and the challenges to enhancing profitability and stockholder value. It was decided that a special meeting would be held in March 2021 for the board of directors to consider the selection of an investment banking firm.

At a special meeting on March 5, 2021, the board of directors discussed the process of selecting an investment banking firm to assist it in evaluating the Company's strategic options, including a possible business combination. Prior to the meeting, the board of directors received a memorandum from management, developed with the assistance of Home Bancorp's legal counsel, regarding criteria for evaluating a financial advisor. The directors discussed factors for the board of directors to consider in evaluating investment banks and then discussed possible candidates. After extensive review, the board of directors chose three investment banking firms to make presentations to the board of directors at its March 23, 2021 meeting. The three firms included Hovde Group, LLC ("Hovde Group"), a nationally recognized investment banking firm with substantial experience advising financial institutions with respect to mergers and acquisitions and other matters.

Following the presentations on March 23, 2021, the board of directors selected Hovde Group to assist it in considering a potential strategic transaction and identifying, evaluating and selecting a potential transaction partner. Following a negotiation of appropriate terms, Home Bancorp executed an engagement letter with Hovde Group on April 14, 2021.

At its April 27, 2021 meeting, the board of directors reviewed with a representative of Hovde Group, Kirk Hovde, Home Bancorp's strategic planning initiatives, including its business plan, projected performance, the challenges facing Home Bancorp's operations and how to enhance stockholder value. This discussion compared the

advantages and disadvantages of a potential strategic transaction versus continuing as a standalone entity. The board of directors discussed with Mr. Hovde and representatives of Home Bancorp's legal counsel the general procedure for evaluating a potential merger or sale transaction. This included a discussion of the current levels of merger and acquisition activity for financial institutions, and the timing of the various steps in evaluating a possible merger or sale transaction and transaction partners.

The board of directors discussed with Mr. Hovde the process for soliciting proposals from potential partners that would be in the best interests of stockholders. The initial steps would be the review and selection of potential transaction partners, the preparation of a Confidential Information Memorandum ("CIM") to distribute to potential transaction partners together with bid instructions, and the review of initial non-binding proposals, from potential partners.

Mr. Hovde discussed with the board of directors' potential transaction partners. Mr. Hovde had provided to the board of directors in advance of the meeting a presentation with detailed information regarding a number of banks, thrifts and credit unions that could be suitable transaction partners for Home Bancorp and Home Savings Bank. The board of directors discussed with Mr. Hovde each of their institutions in detail. The board of directors also discussed several other financial institutions that Home Bancorp might consider as a transaction partner. The board's discussions with Mr. Hovde included the various factors that might make Home Bancorp and Home Savings Bank more or less valuable as a partner, including the deposit and loan mix of Home Savings Bank, characteristics of the Dane County, Wisconsin market, and opportunities within Home Savings Bank's market. The board of directors also discussed some of the differences and pros and cons of a transaction with a bank compared to a transaction with a credit union form the point of view of stockholders.

After extensive discussion, the board of directors decided it would be in the best interests of Home Bancorp and its stockholders that Hovde Group distribute a CIM to the potential merger partners discussed at the meeting. This CIM would be prepared and distributed in May and June 2021.

Following the meeting, management and Hovde prepared a detailed CIM and Hovde contacted 19 potential partners to ascertain whether they would be interested in considering a combination with an organization with a profile similar to Home Bancorp. If a potential partner were interested in considering a transaction, it would be required to sign a non-disclosure agreement..

At the June 30, 2021 meeting of the board of directors, Mr. Hovde provided the board of directors a presentation summarizing the results of the solicitation process and the letters of intent ("LOIs") received. Mr. Hovde stated that 20 potential partners had been contacted, 16 of which signed a nondisclosure agreement and received the CIM, which resulted in six submitting a written LOI. Two other potential partners made oral indications of interest but had not followed it up with a written LOI or specific proposal.

Mr. Hovde then presented a detailed comparison of each LOI and review of the respective party submitting such LOI. The highest nominal proposal, based on a very preliminary estimate, was from Dupaco Community Credit Union ("Dupaco") and was estimated to be well in excess of the next highest proposal, which came from a bank and its holding company ("Company A"). Company A's proposal equated to an estimated $19.91 per share of Home Bancorp stock, and was significantly higher than the third highest proposal.

Although the estimated value of the proposal from Dupaco was much higher than the other proposals, the board of directors noted the complexities in comparing a combination proposal from a credit union to a combination proposal from banks, which would typically involve a merger. The board of directors considered, with the assistance of Hovde Group and Luse Gorman, the material differences between transactions with credit unions and transactions with banks. First, a transaction with a credit union would involve a purchase and assumption transaction followed by Home Savings Bank and Home Bancorp each winding up and liquidating as part of the process of paying stockholders. This would result in a delay of stockholders receiving their consideration compared to a merger with a bank. Second, unlike a merger with a bank, a purchase and assumption transaction would result in additional tax liabilities owed by Home Savings Bank. The amount of such taxes would likely affect the overall purchase price by millions of dollars. Third, Home Savings Bank maintains a Liquidation Account (the "Liquidation Account") established as part of its conversion transaction in 2014, and the Liquidation Account would need to be paid out in a transaction with a credit union. The Liquidation Account expense was initially estimated to be approximately $1.5 million. Determining the exact cost to Home Savings Bank of taxes and the Liquidation Account would take some time and, as a result the per

share value of the Dupaco proposal could not be calculated with precision. In this regard, it was also noted that the LOIs from Dupaco and Credit Union A were not clear on certain matters. The board of directors requested that Hovde Group clarify these matters in further discussions with Dupaco and Credit Union A.

Mr. Hovde noted that the Dupaco proposal was a very attractive proposal and at this stage in the process, more attractive than the other proposals even after considering the various unknowns and disadvantages of a transaction with a credit union.

The board of directors then discussed with Mr. Hovde the market for mergers and acquisitions of banks in both the Midwest and Nationwide. The estimated consideration proposed by Dupaco was considered by the board of directors to be well in excess of recent comparable transactions. The consideration proposed by Company A was also above the median offered in comparable transactions. After review, the board of directors determined that the proposals would each generate a significantly higher discounted risk adjusted return to stockholders than following Home Bancorp's current business plan.

The board of directors reviewed in detail each of the six written LOIs. After each LOI was summarized and discussed, Mr. Hovde presented an overview of each bidder, including a reference to the potential ability to increase the price of their proposals. Members of the board of directors discussed each party, their general financial condition and balance sheet, loan portfolio, deposit mix and branch footprint and pro forma branch map. The board of directors then discussed with Hovde Group and Luse Gorman specific details in the LOIs, including the form of consideration, the structure, any financing and other contingencies, various nonfinancial issues, including treatment of the bank's employees and the exclusivity period requested.

The board of directors discussed with the assistance of Mr. Hovde the likelihood that any of the parties with lower nominal deal values could be persuaded to increase the amount of their proposal. After extensive review and discussion with Mr. Hovde, the board of directors expressed the belief that, in view of the disparity among the pricing of the proposals as well as Hovde's market and capacity to pay analyses, it was unlikely that any of the other five bidders would increase the per share value of their proposals to a price approaching that of the Dupaco proposal. However, based on discussions with Mr. Hovde, the board of directors determined that it would be in the stockholders' best interests to ask Company A to continue due diligence and increase the price of its proposal. The board of directors also instructed Mr. Hovde to contact Dupaco and Company A to request that they clarify certain issues in their LOIs. These included whether Dupaco would pay for any of Home Savings Bank's taxes and other transaction costs. In addition, Mr. Hovde was also instructed to let Company A know that it does not currently have the highest nominal value proposal and inform the remaining parties submitting proposals that their proposals are not competitive. Finally, Mr. Hovde was instructed to request that Dupaco and Company A complete their remaining due diligence and submit a final proposal.

During July 2021, Dupaco and Company A conducted additional due diligence.

At a meeting of the board of directors held on July 27, 2021, Mr. Hovde provided the board of directors an update on the proposals of Dupaco and Company A. Prior to the meeting, Hovde Group provided the board of directors a presentation summarizing each of Dupaco and Company A and their then current proposals. The board of directors discussed with Mr. Hovde in detail each of the updated proposals.

The board of directors concluded that the proposal from Dupaco remained, on its face, substantially superior to that from Company A. However, the proposal from Dupaco would be subject to several complicating factors. Mr. Hovde and the board of directors discussed the terms that could affect the per share value of the Dupaco proposal, including that the consideration was expressed as a range, the amount of tax that would be owed by Home Savings Bank in a purchase and assumption transaction, and the cost of paying out the Bank's Liquidation Account established in its mutual to stock conversion. The Dupaco revised LOI did not address whether Dupcao would pay for any of the additional taxes incurred by Home Savings Bank in the P&A transaction or the cost of the Liquidation Account.

For purposes of a final comparison of Dupaco and Company A, management had, in consultation with Hovde Group, estimated the low end per share value of the proposal from Dupaco, assuming that Dupaco would pay only $44 million of consideration, that Dupaco would not pay for any tax or the Liquidation Account or any other items not committed to in their LOI or in discussions between Mr. Hovde and Dupaco's representatives. The estimated amount was above $26 per share. Management and the board of directors recognized that there was potential for the

price to be somewhat lower based on various uncertainties including the magnitude of post-closing costs for winding up and liquidation. While Company A had increased their offer to $20.36 per share, Mr. Hovde stated that, based on his discussions with Company A's representatives, Company A would not increase its proposal any further.

The board of directors noted that, in addition to the Liquidation Account cost, a transaction with a credit union would involve other additional transaction costs. Prior to the meeting, representatives of Home Bancorp had attempted on two occasions during the prior 30 days to negotiate the following: (i) a provision for Dupaco would pay or reimburse Home Savings Bank for some or all transaction costs for the Bank Asset Sale, and (ii) a provision allowing Home Savings Bank to retain or dividend to Home Bancorp any amount of Home Savings Bank equity in excess of the minimum equity requirement at closing. However, these proposed changes were not accepted by Dupaco.

After extensive review and discussions with Hovde Group, the board of directors concluded that the Dupaco proposal was superior to the proposal of Company A. Accordingly, following additional discussion of the two LOIs, the board of directors approved the Dupaco LOI and directed that it be executed on behalf of Home Bancorp subject to the clarification of (i) the total consideration price range, (ii) estimated tax expense and (iii) estimated Liquidation Account expense. Upon clarification of these issues, the LOI with Dupaco was executed on August 4, 2021, including a provision for exclusivity for a period of up to 60 days.

Counsel for Dupaco provided an initial draft of the P&A Agreement on August 30, 2021. The parties negotiated the terms of the P&A Agreement and ancillary documents, over the next four weeks.

On September 28, 2021, the board of directors held a meeting, at which Hovde Group and Luse Gorman participated, to consider the P&A Agreement and the transactions contemplated by it. Before the meeting management distributed to the board of directors the draft P&A Agreement and a financial presentation from Hovde Group. Legal counsel reviewed in detail the terms and conditions of the proposed P&A Agreement, including but not limited to the purchase and assumption structure, the representations, warranties and covenants made by each of the parties, the closing conditions, and the termination rights of the parties. Counsel also noted the Minimum Equity Value that Home Savings Bank would be required to have at closing below which the purchase price would be adjusted downward, and the mechanism for calculating the Closing Equity Value, including certain amounts "added back" in the calculation of Closing Equity Value including (i) severance payments (if approved by Dupaco), (ii) stay bonuses, (iii) director and officer "tail coverage" insurance premiums, (iv) fees, expenses and penalties for the termination and de-conversion of all arrangements under Home Savings Bank's data processing agreement with Fiserv, (v) certain income taxes, and (vi) the amount of any Termination Expenses as defined in the P&A Agreement.

Management noted that the ultimate value received by Home Bancorp stockholders would depend upon, among other factors, (i) the impact of future operating results on Home Savings Bank's equity, (ii) the payout amount for the Liquidation Account, (iii) transaction expenses including tax expense and other post-closing expenses not paid for by Dupaco, and (iv) expenses to liquidate Home Savings Bank and dissolve Home Bancorp. The board of directors also noted that the amounts of some of these items are subject to significant uncertainties. Based on the foregoing, management estimated the value to be ultimately received by Home Bancorp's stockholders to range from approximately $26.47 and $27.32 per share of Home Bancorp stock. However, it was noted that there was a significant likelihood that this range could change over time as new information became available including tax rates for 2022.

Management outlined the remaining areas to be negotiated or clarified with Dupaco's counsel. These included (i) Home Savings Bank being permitted to renew existing loans without restriction as to amount, (ii) Home Savings Bank receiving credit for income taxes accrued for but not yet paid prior to the Bank Asset Sale, and (iii) which party will pay FDIC insurance fees after the Bank Asset Sale.

Hovde Group then summarized the financial aspects of the P&A Agreement and the Bank Asset Sale and Sale Transaction including the financial terms of the Sale Transaction. Hovde Group also reviewed with the board of directors the current community bank mergers and acquisitions market and the background of the Sale Transaction.

The board of directors then reviewed the merger process as well as its strategic review over the past year. Following extensive discussion of these matters, the board of directors determined that it would be prudent to meet again in the next few days to permit time to resolve the few remaining negotiating points and review the terms of the final P&A Agreement. At that time, Hovde Group could deliver its opinion regarding whether, the net proceeds from

the Sale Transaction available for distribution to stockholders is fair, from a financial point of view to stockholders of Home Bancorp.

On September 30, 2021, the board of directors held a meeting, at which Hovde Group and Luse Gorman participated, to consider the approval of the P&A Agreement and the transactions contemplated by it. Before the meeting, management distributed to the board of directors the P&A Agreement and the financial presentation from Hovde Group. Luse Gorman noted that Dupaco had agreed to resolve each of the remaining unresolved issues in favor of Home Savings Bank. Dupaco would: allow the Bank to renew existing loans without restriction; provide an additional credit towards the Bank meeting the Agreement's minimum equity requirement for income taxes accrued but unpaid; and pay the accrued and unaccrued FDIC assessment fees after closing as long as the Bank had no deposits after the closing.

Hovde Group provided an updated review of the financial aspects of the P&A Agreement, the Bank Asset Sale and Sale Transaction. Hovde Group again reviewed with the board of directors the current community bank mergers and acquisitions market and reviewed the background of the Sale Transaction. Following discussion of these matters and questions from the board of directors, Hovde Group delivered its oral opinion that, as of that date, subject to the matters, assumptions and limitations set forth in the opinion and pursuant to the terms of the P&A Agreement, the net proceeds from the Sale Transaction available for distribution to stockholders of Home Bancorp is fair, from a financial point of view, to the stockholders of Home Bancorp. Mr. Hovde noted that the oral opinion would be confirmed in writing by delivery of its written opinion addressed to the board of directors on the date of the P&A Agreement.

After considering the proposed terms of the P&A Agreement and related transaction documents and taking into consideration the matters discussed at the current and prior meetings of the board of directors, including the strategic alternatives discussed at those meetings and the factors described under the section of this proxy statement entitled "Home Bancorp's and Home Savings Bank's Reasons for Entering into the P&A Agreement, the Bank Asset Sale and the Other Transactions Contemplated Thereby, and Recommendation of Home Bancorp's Board of Directors," the board of directors voted unanimously to adopt and approve the P&A Agreement with Dupaco in substantially the form presented, to recommend that Home Bancorp's stockholders vote to approve the P&A Agreement and the Bank Asset Sale, and to authorize Home Savings Bank and Home Bancorp's Chairman and Chief Executive Officer to execute and deliver the P&A Agreement and all ancillary documents on behalf of Home Savings Bank and Home Bancorp.

On September 30, 2021, Home Savings Bank and Dupaco executed the P&A Agreement and issued a joint press release publicly announcing the Sale Transaction.

Home Bancorp's and Home Savings Bank's Reasons for Entering into the P&A Agreement, the Bank Asset Sale and the Other Transactions Contemplated Thereby, and Recommendation of Home Bancorp's Board of Directors

Home Bancorp's and Home Savings Bank's boards of directors reviewed and discussed the P&A Agreement and the transactions contemplated thereby with management and Home Bancorp's and Home Savings Bank's legal counsel and Hovde Group, LLC ("Hovde Group") as Home Bancorp's financial advisor in determining that the P&A Agreement and the transactions contemplated by it are in the best interests of Home Bancorp and its stockholders. In reaching its conclusion to approve the P&A Agreement and the transactions contemplated by it, the boards of directors considered a number of factors. The material factors considered by the boards of directors were as follows:

- Their understanding of the business, operations, financial condition, earnings and future prospects of Home Bancorp and Home Savings Bank, including the challenges of competing as a small institution with limited resources compared to larger institutions;

- Their recognition of Home Savings Bank's need to grow and that the ability to grow organically or through acquisitions was limited;

- Dupaco's ability to pay the purchase price and obtain regulatory approval for the Bank Asset Sale, taking into account Home Bancorp's and Home Savings Bank's due diligence investigation of Dupaco;

- The projected amount of distributions to be received by Home Bancorp's stockholders in relation to the market value, book value and earnings per share of Home Bancorp's common stock;

- The solicitation process conducted with the assistance of Hovde Group, and the boards' belief that a transaction with Dupaco offered the best value reasonably available to Home Bancorp and its stockholders;

- That the consideration is all cash, so that the Sale Transaction will provide Home Bancorp's stockholders with certainty regarding the ultimate value of the consideration compared to a transaction involving stock consideration;

- National and local economic conditions, the competitive environment for financial institutions generally and the trend toward consolidation in the financial services industry;

- The complementary nature of the respective markets, culture, customers and asset/liability mix of Home Savings Bank and Dupaco;

- The historical market prices and the current market price of shares of Home Bancorp's common stock;

- The review by the boards of directors, with the assistance of legal counsel, of the terms of the P&A Agreement and the structure of the transactions contemplated by it, including:

  - the taxable nature of the cash to be paid to both Home Savings Bank and Home Bancorp stockholders;

  - the requirement for Home Savings Bank to pay eligible depositors the value of the liquidation accounts, estimated at approximately $1.37 million (with the P&A Agreement providing that Home Savings Bank may retain up to $1.5 million for such payments);

  - the provisions of the P&A Agreement that allow Home Bancorp, under limited circumstances, to furnish information to and conduct negotiations with third parties regarding a business combination; and

  - the provisions of the P&A Agreement that enable Home Bancorp and Home Savings Bank to terminate the P&A Agreement to accept a superior proposal as defined in the P&A Agreement, subject to paying Dupaco a $1.7 million cash termination fee.

- The impact of the transactions contemplated by the P&A Agreement on the depositors, employees, customers and communities served by Home Savings Bank; and

- In the case of Home Bancorp's board of directors, the opinion, dated September 30, 2021, of Hovde Group to the board of directors that, subject to the assumptions and limitations set forth therein, as of the date thereof and pursuant to the terms of the P&A Agreement, the net proceeds from the Sale Transaction available for distribution to stockholders of Home Bancorp is fair, from a financial point of view, to the stockholders of Home Bancorp, as more fully described below under " – Opinion of Home Bancorp's Financial Advisor."

Home Bancorp's board of directors also considered potential risks associated with the transactions contemplated by the P&A Agreement in connection with its deliberations of the proposed transaction, including:

- The interests of Home Bancorp's executive officers and directors with respect to the transactions contemplated by the P&A Agreement apart from their interests as stockholders of Home Bancorp, and the risk that these interests might influence their decision with respect to the Sale Transaction. See " – Interests of Certain Persons in the Sale Transaction that are Different from Yours";

- The risk that the P&A Agreement provision relating to the payment of a termination fee under specified circumstances, although required by Dupaco as a condition to entering into a definitive agreement, could discourage other parties that might be interested in a transaction with Home Bancorp and/or Home Savings Bank from proposing it;

- The risk that the terms of the P&A Agreement, including provisions relating to the possible downward adjustment to the cash consideration paid to Home Bancorp stockholders pursuant to the minimum equity requirement, could result in lower than expected consideration ultimately received by Home Bancorp's stockholders;

- Uncertainties regarding the amount of cash to be ultimately distributed to Home Bancorp's stockholders as a result of expenses incurred by Home Bancorp;

- The risk that since there have been relatively few transactions in which credit unions have acquired banks, the proposed transaction may not be approved by applicable banking and credit union regulators, or may contain conditions to approval that may make the proposed transaction less appealing to Home Bancorp and its stockholders; and

- The high likelihood that a transaction with a credit union would take longer to complete than a merger with a bank.

Home Bancorp's and Home Savings Bank's boards of directors evaluated the factors described above and reached consensus that the P&A Agreement and the transactions contemplated thereby were in the best interests of Home Bancorp and its stockholders. Accordingly, the board of directors unanimously approved the P&A Agreement and unanimously recommends that Home Bancorp stockholders vote "**FOR**" approval of the P&A Agreement and the Bank Asset Sale and "**FOR**" approval of the Company Dissolution.

The foregoing discussion of the information and factors considered by both Home Bancorp's board of directors and Home Savings Bank's board of directors is not intended to be exhaustive but constitutes the material factors considered by the boards of directors. In reaching its determination to approve and recommend the P&A Agreement and the Bank Asset Sale, neither Home Bancorp's board of directors nor Home Savings Bank's board of directors assigned any relative or specific weights to the foregoing factors, and individual directors may have weighed factors differently. The terms of the P&A Agreement were the product of arm's length negotiations between representatives of Home Bancorp, Home Savings Bank and Dupaco.

Opinion of Home Bancorp's Financial Advisor

The fairness opinion and a summary of the underlying financial analyses of Home Bancorp's financial advisor, Hovde Group, LLC or Hovde Group, are described below. Capitalized terms not otherwise defined in the following summary and description shall have the meanings as set forth in the draft of the P&A Agreement, and all section references herein shall refer to sections in the P&A Agreement. Hovde Group has been informed by Home Bancorp that the terms of the definitive Purchase and Assumption Agreement dated September 30, 2021 and executed by Home Bancorp and Dupaco do not differ in any material respect from the terms set forth in the draft Agreement dated September 30, 2021 and utilized by Hovde Group for purposes of its analysis and opinion. The summary and description contain projections, estimates and other forward-looking statements about the future earnings or other measures of the future performance of Home Bancorp and Home Savings Bank. The projections were based on numerous variables and assumptions, which are inherently uncertain, including factors related to general economic and competitive conditions. Accordingly, actual results could vary significantly from those set forth in the projections. You should not rely on any of these statements as having been made or adopted by Home Bancorp, Home Savings Bank or Dupaco. You should review the copy of the Hovde Group opinion, which is attached to this proxy statement as Appendix B.

Hovde Group acted as Home Bancorp's financial advisor in connection with the Sale Transaction. As used herein, Sale Transaction means the purchase and transfer of the Assets and assumption of the Liabilities contemplated by Articles II and III of the P&A Agreement, the Home Savings Bank Liquidation and the distributionof its assets to Home Bancorp (through one or more steps as may be determined by Home Savings Bank and Home Bancorp), and the

Home Bancorp Dissolution and distribution of its net assets to Home Bancorp's stockholders. Hovde Group is a nationally recognized investment banking firm with substantial experience in transactions similar to the Sale Transaction contemplated by the P&A Agreement. As part of its investment banking business, Hovde Group is continually engaged in the valuation of businesses and their securities in connection with, among other things, mergers and acquisitions. Hovde Group has experience in, and knowledge of, banks, thrifts and their respective holding companies, and is familiar with Home Bancorp and Home Savings Bank and their operations. Home Bancorp Board of Directors selected Hovde Group to act as its financial advisor in connection with the Sale Transaction based on the firm's reputation and expertise in transactions such as the Sale Transaction as set forth in the P&A Agreement. Hovde Group reviewed the financial aspects of the Sale Transaction with the Board of Directors of Home Bancorp and, on September 30, 2021, delivered a written opinion to the Board of Directors of Home Bancorp that, subject to the matters, assumptions and limitations set forth in the opinion and pursuant to the terms of the P&A Agreement, the net proceeds from the Sale Transaction available for distribution to stockholders of Home Bancorp is fair, from a financial point of view, to the stockholders of Home Bancorp. In requesting Hovde Group's advice and opinion, no limitations were imposed by Home Bancorp upon Hovde Group with respect to the investigations made or procedures followed by Hovde Group in rendering its opinion.

The full text of Hovde Group's written opinion is included in this proxy statement as Appendix B and is incorporated herein by reference. You are urged to read the opinion in its entirety for a description of the procedures followed, assumptions made, matters considered and qualifications and limitations on the review undertaken by Hovde Group. The summary of Hovde Group's opinion included in this proxy statement is qualified in its entirety by reference to the full text of such opinion.

Hovde Group's opinion was directed to the Board of Directors of Home Bancorp and addresses only the fairness of the net proceeds from the Sale Transaction available for distribution to the stockholders of Home Bancorp. Hovde Group did not opine on any individual stock, cash, or other components of consideration payable in connection with the Sale Transaction. Hovde Group's opinion does not constitute a recommendation to Home Bancorp as to whether or not they should enter into the P&A Agreement or to any stockholders of Home Bancorp as to how such stockholders should vote at any meetings of stockholders called to consider and vote upon the Sale Transaction. Hovde Group's opinion does not address the underlying business decision to proceed with the Sale Transaction or the fairness of the amount or nature of the compensation, if any, to be received by any of the officers, directors or employees of Home Bancorp or Home Savings Bank relative to the amount of consideration to be received by Home Bancorp stockholders with respect to the Sale Transaction. Hovde Group's opinion should not be construed as implying that the total proceeds to be received by Home Bancorp stockholders from the Sale Transaction is necessarily the highest or best price that could be obtained by Home Bancorp in a sale transaction or combination transaction with a third party. Other than as specifically set forth in the opinion, Hovde Group is not expressing any opinion with respect to the terms and provisions of the P&A Agreement or the enforceability of any such terms or provisions. Hovde Group's opinion is not a solvency opinion and does not in any way address the solvency or financial condition of Home Bancorp, Home Savings Bank or Dupaco. Hovde Group's opinion was approved by Hovde Group's fairness opinion committee.

Home Bancorp engaged Hovde Group on April 14, 2021 to serve as a financial advisor to Home Bancorp in connection with a potential transaction and to issue an opinion to the Board of Directors of Home Bancorp in connection with a potential transaction. Pursuant to Home Bancorp's engagement agreement with Hovde Group, Hovde Group received a fee of $35,000 upon the delivery of the fairness opinion to Home Bancorp which would be fully credited one time against any completion fee due Hovde Group. Based upon Hovde Group's assumption for purposes of its analysis and opinion that (as set forth below) the net proceeds from the Sale Transaction available for distribution to stockholders of Home Bancorp is $36,183,398, the net completion fee due Hovde Group upon the consummation of the Sale Transaction will be approximately $417,292, after providing full credit for the fairness opinion fee to the completion fee of approximately $452,292. In addition to Hovde Group's fees, and regardless of whether the Sale Transaction are consummated, Home Bancorp has agreed to reimburse Hovde Group for certain of its reasonable out-of-pocket expenses. Home Bancorp has also agreed to indemnify Hovde Group and its affiliates for certain liabilities that may arise out of Hovde Group's engagement.

Other than in connection with this present engagement, during the two years preceding the date of the opinion, Hovde Group has not provided investment banking or financial advisory services to Home Bancorp or Home Savings Bank for which it received a fee. During the two years preceding the date of the opinion, Hovde Group has not provided any investment banking or financial advisory services to Dupaco for which it received a fee. Hovde Group or its

affiliates may presently or in the future seek or receive compensation from Dupaco in connection with future transactions, or in connection with potential advisory services and corporate transactions, although to Hovde Group's knowledge none are expected at this time. In the ordinary course of its business as a broker/dealer, Hovde Group may from time-to-time purchase securities from, and sell securities to, Home Bancorp, Home Savings Bank or Dupaco or their affiliates. Except for the foregoing, during the two years preceding the date of the opinion, there have not been, and there currently are no mutual understandings contemplating in the future any material relationships between Hovde Group and Home Bancorp, Home Savings Bank or Dupaco.

Subject to the terms and conditions set forth in the P&A Agreement, at the Closing Home Savings Bank shall sell, convey, assign, and transfer to Dupaco and Dupaco shall purchase and acquire from Home Savings Bank all of Home Savings Bank's right, title, and interest in and to the Assets. In consideration for the Assets acquired by Dupaco under the P&A Agreement, Dupaco shall assume the Liabilities (other than the Excluded Liabilities) and pay in cash to Home Savings Bank at Closing an amount equal to Forty-Five Million Five Hundred Thousand Dollars ($45,500,00.00), subject to any adjustment pursuant to Section 2.04 of the P&A Agreement (the "Purchase Price"). The Agreement provides that Home Savings Bank shall retain, and Dupaco shall not acquire, any right or interest to any of the assets of Home Savings Bank (the "Excluded Assets") listed in Section 2.01(c). Additionally, Dupaco, on the Closing Date, shall assume and agree to pay, discharge and perform when lawfully due, the obligations debts and liabilities of Home Savings Bank, (the "Liabilities") as set forth in Section 2.02 of the P&A Agreement. However, Dupaco shall not assume or be liable for certain Liabilities as listed in Section 2.02(e) of the P&A Agreement (the "Excluded Liabilities").

Hovde Group noted that the P&A Agreement provides that if the Closing Equity Value is less than the Minimum Equity Value, then the Purchase Price shall be reduced by an amount equal to the difference between the Minimum Equity Value and the Closing Equity Value. "Minimum Equity Value" shall mean $14,600,000.00. "Closing Equity Value" shall equal, as calculated in accordance with GAAP, Home Savings Bank's "total equity" as listed on Home Savings Bank's financial statements and as would be reported as common tier 1 capital before adjustments and deductions if such calculation was conducted as of a moment before the Effective Time with the following items paid or accrued by Home Savings Bank added back to the calculation of the Closing Equity Value: (i) Severance Payments (if approved by Dupaco), (ii) Stay Bonuses (if approved by Dupaco) including Stay Bonuses set forth in Schedule 8.01(e) and PTO payouts (consisting of vacation leave and/or sick leave) made by Home Savings Bank under Section 8.01(f)(v), (iii) insurance premiums contemplated by Section 8.04 of the P&A Agreement, (iv) fees, expenses and penalties for the termination and de-conversion of all arrangements under Home Savings Bank's data processing agreement with Fiserv if Home Savings Bank pays any such fees, expenses and penalties prior to the Closing (v) income taxes for periods ending on or prior to the Closing which Home Savings Bank has accrued but which will be paid by Home Savings Bank after the Closing; and (vi) the amount of any Termination Expenses (items (i) through (vi) are collectively referred to as "Addback Expenses"). To the extent that any Addback Expenses are to be paid by Home Savings Bank following Closing, Home Savings Bank may retain additional Cash on Hand or in Bank Accounts at Closing to pay such expenses (the "Additional Retained Cash"). The amount of expenses listed in (i) through (vi) above that are included in Additional Retained Cash shall not be added back in calculating the Closing Equity Value.

Additionally, Hovde Group noted that the P&A Agreement provides that it may be terminated if any of the conditions of Section 10.01 shall occur, including by Home Savings Bank or Dupaco if the Sale Transaction to which Dupaco is a party are not consummated by June 1, 2022, unless the date is extended by the mutual written agreement of the Parties. Additionally, if Home Savings Bank terminates the P&A Agreement pursuant to Section 10.01(e) (acceptance of a Superior Proposal), then within five (5) Business Days of such termination, Home Savings Bank shall pay Dupaco by wire transfer in immediately available funds a "Fee" of One Million Seven Hundred Thousand Dollars ($1,700,000).

With the knowledge and consent of Home Bancorp and Home Savings Bank and for purposes of its analysis and opinion, Hovde Group assumed that (i) the Sale Transaction shall occur on or before June 1, 2022; (ii) there shall be no termination of the P&A Agreement pursuant to the conditions of Section 10.01; (iii) the Minimum Equity Value shall be at least $14,600,000, and therefore, the Purchase Price shall be $45,500,000; (iv) the Retained Cash provided to cover the Liquidation Account shall not exceed One Million Five Hundred Thousand Dollars ($1,500,000.00); (v) the Additional Retained Cash shall be sufficient to pay all Addback Expenses; (vi) based upon estimates provided by Home Bancorp and Home Savings Bank, the total proceeds available to stockholders of the Holding Company prior to the payment of the post closing expenses arising from the Sale Transaction (the "Post Closing Expenses") is

$45,856,398; and (vii) the Post Closing Expenses are $9,673,000. Based on the foregoing assumptions, Hovde Group assumed for purposes of its analysis and opinion that, after the deduction of the Post Closing Expenses, the net proceeds from the Sale Transaction available for distribution to stockholders of Home Bancorp is $36,183,398 (i.e., $45,856,398 minus $9,673,000 equals $36,183,398). Home Bancorp has advised Hovde Group to assume that there are 1,367,069 shares of Home Bancorp common stock outstanding, and therefore, the net proceeds from the Sale Transaction available for distribution to stockholders of Home Bancorp would be equal to $26.47 per share of Home Bancorp common stock.

During the course of Hovde Group's engagement and for the purposes of its opinion Hovde Group:

(i) reviewed a draft of the P&A Agreement dated September 30, 2021 as provided to Hovde Group byHome Savings Bank;

(ii) reviewed unaudited consolidated financial statements for Home Bancorp and Home Savings Bank for the nine-month period ended June 30, 2021;

(iii) reviewed certain historical annual reports of Home Bancorp and Home Savings Bank, including the audited annual report of Home Bancorp for the year ended September 30, 2020;

(iv) reviewed certain historical publicly available business and financial informationconcerning Home Bancorp and Home Savings Bank;

(v) reviewed certain internal financial statements and other financial and operating data concerning Home Bancorp and Home Savings Bank;

(vi) reviewed financial projections approved by certain members of the senior managementof Home Bancorp and Home Savings Bank;

(vii) discussed with certain members of senior management of Home Bancorp and Home Savings Bank the business, financial condition, results of operations and future prospects of Home Bancorp and Home Savings Bank, the history and past and current operations of Home Bancorp and Home Savings Bank, and Home Bancorp's and Buyer's assessment of the rationale for the Sale Transaction;

(viii) reviewed and analyzed materials detailing the Sale Transaction prepared by Home Bancorp and Home Savings Bank;

(ix) assessed current general economic, market and financial conditions;

(x) reviewed the terms of recent merger, acquisition and control investment transactions,to the extent publicly available, involving financial institutions and financial institution holding companies that Hovde Group considered relevant;

(xi) took into consideration Hovde Group's experience in other similar transactions and securities valuations as well as its knowledge of the banking and financial services industry;

(xii) reviewed certain publicly available financial and stock market data relating to selectedpublic companies that Hovde Group deemed relevant to its analysis; and

(xiii) performed such other analyses and considered such other factors as Hovde Group deemed appropriate.

In performing its review, Hovde Group assumed, without investigation, that there have been, and from the date of its opinion through the Closing there will be, no material changes in the financial condition and results of operations of Home Bancorp, Home Savings Bank or Dupaco since the date of the latest financial information described above. Hovde Group further assumed, without independent verification, that the representations and

financial and other information included in the P&A Agreement and all other related documents and instruments that are referred to therein or otherwise provided to Hovde Group by Home Bancorp, Home Savings Bank and Dupaco are true and complete. Hovde Group relied upon the management of Home Bancorp and Home Savings Bank as to the reasonableness and achievability of the financial forecasts, projections and other forward-looking information provided to Hovde Group by them and their professionals, and Hovde Group assumed such forecasts, projections and other forward-looking information were reasonably prepared by Home Bancorp, Home Savings Bank and their professionals on a basis reflecting the best currently available information and their professionals' judgments and estimates. Hovde Group assumed that such forecasts, projections and other forward-looking information would be realized in the amounts and at the times contemplated thereby, and Hovde Group does not assume any responsibility for the accuracy or reasonableness thereof. Hovde Group was authorized by Home Bancorp to rely upon such forecasts, projections and other information and data, and Hovde Group expresses no view as to any such forecasts, projections or other forward-looking information or data, or the bases or assumptions on which they were prepared.

In performing its review, Hovde Group assumed and relied upon the accuracy and completeness of all of the financial and other information that was available to Hovde Group from public sources, that was provided to Hovde Group by Home Bancorp, Home Savings Bank or Dupaco or their respective representatives or that was otherwise reviewed by Hovde Group for purposes of rendering its opinion. Hovde Group further relied on the assurances of the respective managements of Home Bancorp, Home Savings Bank and Dupaco that they were not aware of any facts or circumstances that would make any of such information inaccurate or misleading. Hovde Group was not asked to undertake, and did not undertake, an independent verification of any of such information, and Hovde Group does not assume any responsibility or liability for the accuracy or completeness thereof. Hovde Group assumed that Home Bancorp and Home Savings Bank would advise Hovde Group promptly if any information previously provided to Hovde Group became inaccurate or was required to be updated during the period of Hovde Group's review.

Hovde Group is not expert in the evaluation of loan and lease portfolios for purposes of assessing the adequacy of the allowances for losses with respect thereto. Hovde Group assumed that such allowances for Home Bancorp and Dupaco are, in the aggregate, adequate to cover such losses and will be adequate on a pro forma basis for the combined entity. Hovde Group was not requested to make, and did not make, an independent evaluation, physical inspection or appraisal of the assets, properties, facilities, or liabilities (contingent or otherwise) of Home Bancorp, Home Savings Bank or Dupaco, the collateral securing any such assets or liabilities, or the collectability of any such assets, and Hovde Group was not furnished with any such evaluations or appraisals, nor did Hovde Group review any loan or credit files of Home Bancorp, Home Savings Bank or Dupaco.

Hovde Group undertook no independent analysis of any pending or threatened litigation, regulatory action, possible un-asserted claims or other contingent liabilities to which Home Bancorp, Home Savings Bank or Dupaco was or is a party or may be subject, and Hovde Group's opinion makes no assumption concerning, and therefore does not consider, the possible assertion of claims, outcomes or damages arising out of any such matters. Hovde Group also assumed, with Home Bancorp's consent, that Home Bancorp and Dupaco are not parties to any material pending transaction, including without limitation any financing, recapitalization, acquisition or transaction, divestiture or spin-off, other than the Sale Transaction contemplated by the P&A Agreement.

Hovde Group relied upon and assumed, with Home Bancorp's consent and without independent verification, that the Sale Transaction will be consummated substantially in accordance with the terms set forth in the P&A Agreement, without any waiver of material terms or conditions by Home Bancorp, Dupaco or any other party to the P&A Agreement and that the final Agreement would not differ materially from the draft Hovde Group reviewed. Hovde Group assumed that the Sale Transaction will be consummated in compliance with all applicable laws and regulations. Home Bancorp advised Hovde Group that they were not aware of any factors that would impede any necessary regulatory or governmental approval of the Sale Transaction. Hovde Group assumed that the necessary regulatory and governmental approvals as granted will not be subject to any conditions that would be unduly burdensome on Home Bancorp, Home Savings Bank or Dupaco or would have a material adverse effect on the contemplated benefits of the Sale Transaction.

Hovde Group's opinion does not consider, include or address: (i) any legal, tax, accounting, or regulatory consequences of the Sale Transaction on Home Bancorp or their stockholders; (ii) any advice or opinions provided by any other advisor to the Board of Directors of Home Bancorp; (iii) any other strategic alternatives that might be available to Home Bancorp; or (iv) whether Dupaco has sufficient cash or other sources of funds to enable it to pay the consideration contemplated by the Sale Transaction.

Hovde Group's opinion was based solely upon the information available to Hovde Group and described above, and the economic, market and other circumstances as they existed as of the date of the opinion. Events occurring and information that becomes available after the date of the opinion could materially affect the assumptions and analyses used in preparing the opinion. Hovde Group has not undertaken to update, revise, reaffirm or withdraw the opinion or to otherwise comment upon events occurring or information that becomes available after the date of the opinion.

In arriving at the opinion, Hovde Group did not attribute any particular weight to any single analysis or factor considered by it, but rather made qualitative judgments as to the significance and relevance of each analysis and factor. Accordingly, Hovde Group believes that its analyses must be considered as a whole and that selecting portions of its analyses, without considering all analyses, would create an incomplete view of the process underlying the opinion.

The following is a summary of the material analyses prepared by Hovde Group and delivered to the Board of Directors of Home Bancorp on September 30, 2021 in connection with the delivery of its opinion. This summary is not a complete description of all the analyses underlying the opinion or the presentation prepared by Hovde Group, but it summarizes the material analyses performed and presented in connection with such opinion. The preparation of an opinion is a complex analytical process involving various determinations as to the most appropriate and relevant methods of financial analysis and the application of those methods to the particular circumstances of the contemplated Sale Transaction. The financial analyses summarized below include information presented in tabular format. The analyses and the summary of the analyses must be considered as a whole and selecting portions of the analyses and factors or focusing on the information presented below in tabular format, without considering all analyses and factors or the full narrative description of the financial analyses, including the methodologies and assumptions underlying the analyses, could create a misleading or incomplete view of the process underlying the analyses and opinion of Hovde Group. The tables alone are not a complete description of the financial analyses.

Market Approach – Comparable Merger and Acquisition Transactions. As part of its analysis, Hovde Group reviewed publicly available information related to two comparable groups (a "Regional Group" and a "Nationwide Group") of select bank and thrift merger and acquisition transactions. The Regional Group consisted of transactions where targets were headquartered in Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota and Wisconsin announced since January 1, 2019, in which the targets' total assets were between $100 million and $250 million and last-twelve-months return on average assets between 0.00% and 1.00%. The Nationwide Group consisted of transactions in the United States announced since January 1, 2019 in which the targets' total assets were less than $500 million, last-twelve-months return on average assets was between 0.25% and 0.75%, and nonperforming assets to total assets was between 0.25% and 1.00%. In each case for which financial information was available, no transaction that fit the above selection criteria was excluded. Information for the target institutions was based on balance sheet data as of, and income statement data for, the twelve months preceding the most recent quarter prior to announcement of the transactions. The resulting two groups consisted of the following precedent transactions (11 transactions for the Regional Group and 7 transactions for the Nationwide Group):

Regional Group

Buyer	Target	Price/ LTM Earnings Multiple [1]	Price/ Common TBV Multiple	Price/ Adj. Common TBV Multiple [2]	Prem./ Core Deposits Multiple [3]
Fentura Financial, Inc.	Farmers State Bank of Munith	20.7x	119.0%	180.1%	7.29%
HBT Financial, Inc.	NXT Bank	20.1x	163.9%	158.8%	7.33%
Farmers & Merchants Bancorp, Inc.	Ossian State Bank [4]	24.1x	106.1%	184.8%	8.05%
PSB Holdings, Inc.	Sunset Bank & Savings	NM	169.8%	120.1%	1.72%
ChoiceOne Financial Services, Inc.	Community Shores Bank Corporation	24.1x	162.3%	158.0%	4.38%
CCB Financial Corporation	Bank of the Prairie	14.4x	120.9%	240.0%	10.8%
Indiana Members Credit Union	Commerce Bank	28.1x	139.0%	180.0%	9.89%
Ames National Corporation	Iowa State Savings Bank [4]	22.0x	71.6%	121.3%	2.24%
Premier Financial Bancorp, Inc.	First National Bank of Jackson	NM	89.2%	95.4%	(1.12%)
Wintrust Financial Corporation	Oak Bank	36.2x	115.4%	208.0%	16.3%
Citizens Community Bancorp, Inc.	Farmers & Merchants Bank	16.1x	88.6%	105.9%	0.72%
	Minimum	**14.4x**	**95.4%**	**95.4%**	**(1.12%)**
	Median	**22.0x**	**156.5%**	**158.8%**	**7.29%**
	Maximum	**36.2x**	**240.0%**	**240.0%**	**16.3%**

Nationwide Group

Buyer	Target	Price/ LTM Earnings Multiple [1]	Price/ Common TBV Multiple	Price/ Adj. Common TBV Multiple [2]	Prem./ Core Deposits Multiple [3]
Fidelity D & D Bancorp, Inc.	Landmark Bancorp, Inc.	32.4x	115.0%	127.7%	2.78%
People's Bank of Commerce	Willamette Community Bank	30.4x	168.0%	101.5%	10.7%
Broadway Financial Corporation	CFBanc Corporation	32.8x	106.9%	111.8%	0.90%
Crane Credit Union	Home Financial Bancorp	38.8x	134.2%	166.6%	5.91%
CSBH LLC	New Horizon Bank, National Association	32.0x	89.7%	134.6%	(1.65%)
Three Rivers Federal Credit Union	West End Indiana Bancshares, Inc.	NM	133.2%	146.2%	5.05%
ACNB Corporation	Frederick County Bancorp, Inc.	21.8x	147.4%	173.8%	7.99%
	Minimum	**21.8x**	**101.2%**	**101.5%**	**0.14%**
	Median	**32.2x**	**126.4%**	**134.6%**	**4.92%**
	Maximum	**38.8x**	**172.2%**	**173.8%**	**8.29%**

(1) Price/ LTM Earnings is tax-affected for S Corporations at a 25.0% tax rate. “NM” indicates excessively high ratios determined as not meaningful by S&P Global Market Intelligence.

(2) Represents the premium paid for core capital where: (a) core capital is assumed to equal total tangible assets multiplied by 8%; (b) excess capital equals total common tangible book value less core capital; and (c) price is adjusted to subtract excess capital (assumes dollar-for-dollar payment of excess capital); Price/ Adjusted Common TBV is assumed to equal Price/ Common TBV for targets with tangible equity / tangible assets less than 8.00%.

(3) Represents the premium (or discount) paid on common tangible book value, expressed as a percentage of core deposits. Core deposits are defined as total deposits less brokered deposits, foreign deposits and time deposit accounts greater than $100,000.

(4) Targets organized as S Corporations.

For each precedent transactions group, Hovde Group compared the implied ratio of the assumed total merger consideration to certain financial metrics of the Sale Transaction as follows:

- the multiple of the total merger consideration to the acquired company's LTM net earnings (the "Price-to-LTM Earnings Multiple");
- the multiple of the total merger consideration to the acquired company's common tangible book value (the "Price-to-Common Tangible Book Value Multiple");
- the multiple of the total merger consideration to the acquired company's adjusted common tangible book value (the "Price-to-Adjusted Common Tangible Book Value Multiple"); and
- the multiple of the difference between the total merger consideration and the acquired company's common tangible book value to the acquired company's core deposits (the "Premium-to-Core Deposits Multiple").

The results of the analysis are set forth in the table below. Transaction multiples for the Sale Transaction were based upon the total net proceeds from the Sale Transaction available for distribution to stockholders of Home Bancorp of $36,183,398 and were based on September 30, 2021 financial results for Home Bancorp.

	Price-to-LTM Earnings Multiple [1]	**Price-to-Common Tangible Book Value Multiple**	**Price-to-Adjusted Common Tangible Book Value Multiple [2]**	**Premium-to-Core Deposits Multiple [3]**
Assumed Total Net Proceeds from the Sale Transaction	48.7x	189.2%	216.6%	16.7%
		Regional Group		
Median	22.0x	156.5%	158.8%	7.29%
Minimum	14.4x	95.4%	95.4%	(1.12%)
Maximum	36.2x	240.0%	240.0%	16.3%
		Nationwide Group		
Median	32.2x	126.4%	134.6%	4.92%
Minimum	21.8x	101.2%	101.5%	0.14%
Maximum	38.8x	172.2%	173.8%	8.29%

(1) LTM Earnings are adjusted for the one-time tax benefit by tax affecting the LTM pretax income at a 25% tax rate.

(2) Represents the premium paid for core capital where: (a) core capital is assumed to equal total tangible assets multiplied by 8%; (b) excess capital equals total common tangible book value less core capital; and (c) price is adjusted to subtract excess capital (assumes dollar-for-dollar payment of excess capital); Price/ Adjusted Common TBV is assumed to equal Price/ Common TBV for targets with tangible equity / tangible assets less than 8.00%.

(3) Represents the premium (or discount) paid on common tangible book value, expressed as a percentage of core deposits. Core deposits are defined as total deposits less brokered deposits, foreign deposits and time deposit accounts greater than $100,000.

Using publicly available information, Hovde Group compared the financial performance of Home Bancorp with that of the median of the targets from the precedent bank and thrift merger and acquisition transactions from each of the Regional and Nationwide Groups. The performance highlights are based on September 30, 2021 financial results of Home Bancorp.

	Tangible Equity/ Tangible Assets	Core Deposits [1]	LTM ROAA [2]	LTM ROAE [2]	Efficiency Ratio	NPAs/ Assets	LLR/ NPLs [3]
Home Bancorp	10.5%	75.5%	0.38%	3.93%	80.0%	0.06%	NM
Precedent Transactions – Regional Group Median:	11.3%	83.5%	0.70%	6.74%	75.0%	1.24%	103.4%
Precedent Transactions – Nationwide Group Median:	10.2%	84.7%	0.40%	3.79%	82.4%	0.46%	153.4%

(1) Core deposits exclude brokered deposits, foreign deposits and time deposit accounts greater than $100,000.
(2) LTM ROAA and LTM ROAE were tax-affected at a 25% tax rate for S Corporations.
(3) Loan Loss Reserve (*"LLR"*) as a percentage of nonperforming loans (*"NPLs"*); NM" indicates excessively high ratios determined as not meaningful by S&P Global Market Intelligence and are excluded from the median calculation.

No company or transaction used as a comparison in the above transaction analyses is identical to Home Bancorp, and no transaction was consummated on terms identical to the terms of the P&A Agreement. Accordingly, an analysis of these results is not strictly mathematical. Rather, it involves complex considerations and judgments concerning differences in financial and operating characteristics of the companies. The resulting values of the Precedent Transactions Regional Group using the median values for the four-valuation metrics set forth above indicated an implied total valuation ranging between $16.4 million and $29.9 million with a four-factor implied total valuation average of $25.1 million compared to the total net proceeds from the Sale Transaction available for distribution to stockholders of Home Bancorp of $36.2 million. The resulting values of the Precedent Transactions Nationwide Group using the median values for the four-valuation metrics set forth above indicated an implied total valuation ranging between $23.9 million and $24.2 million with a four-factor implied total valuation average of $24.1 million compared to the total net proceeds from the Sale Transaction available for distribution to stockholders of Home Bancorp of $36.2 million.

Income Approach – Discounted Cash Flow Analysis. Home Bancorp management provided the financial forecasts for Home Bancorp over a forward-looking, five-year period which formed the basis for the discounted cash flow analyses. The projected Home Bancorp net income amounts used for the analysis were $875 thousand for 2021, $1.04 million for 2022, $1.21 million for 2023, $1.37 million for 2024 and $1.51 million for 2025. The projected Home Bancorp tangible common equity amounts used for the analysis were $20.0 million for the year ended 2021, $21.0 million for the year ended 2022, $22.2 million for the year ended 2023, $23.6 million for year ended 2024 and $25.1 million for the year ended 2025. No dividends were assumed to be paid by Home Bancorp over the projected period.

To determine present values of Home Bancorp based on these projections, Hovde Group utilized two discounted cash flow models, each of which capitalized terminal values using different multiples: (1) Terminal Price/Earnings Multiple ("DCF Terminal P/E Multiple"); and, (2) Terminal Price/ Adjusted Tangible Book Value Multiple ("DCF Terminal P/ Adj. TBV Multiple").

In the DCF Terminal P/E Multiple analysis, an estimated value of Home Bancorp Common Stock was calculated based on the present value of Home Bancorp's forward-looking net income and dividend projections over the five-year projection period of the financial forecasts provided by Home Bancorp management. The projected net income amount for the year ended 2025 was $1.51 million and served as the basis of the terminal earnings value in the DCF. Hovde Group calculated a terminal value at the end of 2025 by applying a five point range of price-to-earnings multiples of 20.0x to 24.0x, which is based around the median price-to-earnings multiple derived from transactions in the Regional Group of 22.0x. The present value of Home Bancorp's projected terminal value was then calculated assuming a range of discount rates between 14.50% and 16.50%, with a midpoint of 15.50% discounted over the 4.02 year period from the date of the opinion to the end of the five year projection period. This range of discount rates was chosen to reflect different assumptions regarding the required rates of return of holders or prospective holders of Home Bancorp Common Stock. The range of discount rates utilized the buildup method to determine such required rates of return and was based upon the risk-free interest rate, an equity risk premium, an industry risk premium and a size premium which resulted in a discount rate of 15.50% used as the midpoint of the five point range of discount rates of 14.50% to 16.50%. The resulting total values of Home Bancorp's Common Stock based on the DCF Terminal P/E Multiple applied to the 2025 projected earnings of $1.51 million and then discounted over a 4.02 year period utilizing the five point range of discount rates set forth above resulted in implied total values

between $16.4 million and $21.1 million with a midpoint of $18.6 million compared to the total net proceeds from the Sale Transaction available for distribution to stockholders of Home Bancorp of $36.2 million.

In the DCF Terminal P/ Adj. TBV Multiple analysis, an estimated value of Home Bancorp Common Stock was calculated based on the present value of Home Bancorp's forward-looking tangible common equity and dividend projections over the five-year projection period of the financial forecasts provided by Home Bancorp management. The projected tangible common equity amount for the year ended 2025 was $25.1 million, which resulted in the projected adjusted common tangible book value of $16.8 million and projected excess common tangible book value of $8.3 million that served as the basis of the terminal values in the DCF. Hovde Group applied a five point range of price-to-adj. tangible book value multiples of 1.49x to 1.69x utilizing as a midpoint of the range the median price-to-adj. tangible book value multiple derived from precedent transactions in the Regional Group of 1.59x. The present value of the projected terminal value was then calculated assuming the range of discount rates between 14.50% and 16.50%, with a midpoint of 15.50% discounted over the same periods as was applied in the DCF Terminal P/E Multiple analysis set forth above. The resulting implied total values of Home Bancorp Common Stock based on the DCF Terminal P/ Adj. TBV Multiple analysis ranged between $18.0 million and $21.3 million with a midpoint of $19.6 million compared to the total net proceeds from the Sale Transaction available for distribution to stockholders of Home Bancorp of $36.2 million.

These DCF analyses and their underlying assumptions yielded a range of implied multiple values for Home Bancorp's Common Stock which are outlined in the table below:

Implied Multiple Values for Home Bancorp Common Stock Based On:	Total Net Proceeds ($000)	Price-to-LTM Earnings Multiple [(1)(2)]	Price-to-Common Tangible Book Value Multiple [(1)]	Price-to-Adjusted Common Tangible Book Value Multiple [(1)(3)]	Premium-to-Core Deposits Multiple [(1)(4)]
Assumed Net Proceed from the Sale Transaction	$36,183	48.7x	189.2%	216.6%	16.7%
Terminal P/E Multiple DCF Analysis					
Midpoint Value	$18,646	25.1x	97.5%	97.5%	(0.47%)
Terminal P/TBV Multiple DCF Analysis					
Midpoint Value	$19,618	26.4x	102.6%	103.4	0.49%

(1) Pricing multiples based on the total net proceeds from the Sale Transaction available for distribution to stockholders of Home Bancorp assumed by Hovde Group of $36,183,398 DCF Analysis – Terminal P/E Multiple median implied Merger consideration of $18,646,000; and a DCF Analysis – Terminal P/ Adj. TBV Multiple median implied Merger consideration of $19,618,000.

(2) LTM Earnings are adjusted for the one-time tax benefit by tax affecting the LTM pretax income at a 25% tax rate.

(3) Represents the premium paid for core capital where: (a) core capital is assumed to equal total tangible assets multiplied by 8%; (b) excess capital equals total common tangible book value less core capital; and (c) price is adjusted to subtract excess capital (assumes dollar-for-dollar payment of excess capital); Price/ Adjusted Common TBV is assumed to equal Price/ Common TBV for targets with tangible equity / tangible assets less than 8.00%.

(4) Represents the premium paid over common tangible book value, expressed as a percentage of core deposits. Core deposits are defined as total deposits less brokered deposits, foreign deposits and time deposit accounts greater than $100,000.

Hovde Group noted that while the discounted cash flow present value analysis is a widely used valuation methodology, it relies on numerous assumptions, including asset and earnings growth rates, projected dividend payouts, terminal values and discount rates. Hovde Group's analysis does not purport to be indicative of the actual values or expected total values of Home Bancorp Common Stock.

The table below summarizes the analyses performed under the Market Approach and the Income Approach described above.

Summary of Valuation Methodologies [1]:

Total net proceeds from the Sale Transaction available for distribution to stockholders of Home Bancorp: **$36,183**

Four Factor Average Implied Merger consideration [2]: **$21,876**

Implied Value for Home Bancorp Common Stock Based Upon: [3]	Minimum Implied Value	Average or Midpoint Implied Value	Maximum Implied Value
Comparable M&A Transactions – Regional Group	$16,368	$25,143	$29,927
Comparable M&A Transactions – Nationwide Group	$23,895	$24,096	$24,185
DCF – Terminal P/E Multiple	$16,377	$18,646	$21,062
DCF – Terminal P/Adj. TBV Multiple	$18,041	$19,618	$21,290

(1) All values in thousands and are rounded to the nearest thousand.

(2) Reflects the average of the two implied Merger considerations (4 factor average) from the two Comparable M&A Transactions groups and the two DCF present values calculated using the two terminal median valuation multiples and a 15.50% annual discount rate over a period of 4.02 years.

(3) Values represent the minimum, average and maximum implied values (using the median acquisition multiples derived from the Comparable M&A Transactions groups), and the minimum and maximum implied values of the range of terminal multiples and discount rates in the DCF analyses.

Other Factors and Analyses. Hovde Group took into consideration various other factors and analyses, including but not limited to: current market environment; merger and acquisition environment; movements in the common stock valuations of selected publicly-traded banking companies; and movements in the Russell 3000 Index and certain bank stock price indices.

Conclusion. Based upon the foregoing analyses and other investigations and assumptions as set forth in its opinion, without giving specific weightings to any one factor, analysis or comparison, Hovde Group determined that, as of the date of its opinion, subject to the matters, assumptions and limitations set forth in the opinion and pursuant to the terms of the P&A Agreement, the net proceeds from the Sale Transaction available for distribution to stockholders of Home Bancorp is fair, from a financial point of view, to the stockholders of Home Bancorp. Each Home Bancorp shareholder is encouraged to read Hovde Group's opinion in its entirety. The full text of this opinion is included in this proxy statement as Appendix B.

Material U.S. Federal Income Tax Consequences of the Sale Transaction

The following summary discusses the material anticipated U.S. federal income tax consequences of the Sale Transaction to a holder of shares of Home Bancorp common stock who surrenders all of his, her or its shares of common stock for cash in connection with the Sale Transaction. The discussion is based upon the Internal Revenue Code of 1986, as amended (the "Code"), Treasury regulations, Internal Revenue Service rulings and judicial and administrative decisions in effect as of the date of this proxy statement. This discussion is limited to U.S. residents and citizens who hold their shares as capital assets for U.S. federal income tax purposes within the meaning of Code Section 1221 (generally, assets held for investment). No attempt has been made to comment on all U.S. federal income tax consequences of the Sale Transaction that may be relevant to holders of shares of Home Bancorp common stock. This discussion also does not address all of the tax consequences that may be relevant to a particular person or the tax consequences that may be relevant to persons subject to special treatment under U.S. federal income tax laws (including, among others, financial institutions, tax-exempt organizations, dealers in securities or foreign currencies, entities that are treated for federal income tax purposes as partnerships or other pass-through entities, insurance companies or employees who acquired the stock pursuant to the exercise of employee stock options or otherwise as compensation). In addition, this discussion does not address any aspects of state, local, non-U.S. taxation or U.S. federal taxation other than income taxation. No ruling has been requested from the IRS regarding the U.S. federal

income tax consequences of the Sale Transaction. No assurance can be given that the IRS would not assert, or that a court would not sustain, a position contrary to any of the U.S. federal income tax consequences set forth below.

Stockholders should consult their tax advisors as to the U.S. federal income tax consequences of the Sale Transaction, as well as the effects of state, local, non-U.S. tax laws and U.S. tax laws other than income tax laws.

Tax Treatment of Home Bancorp Stockholders. A Home Bancorp stockholder who receives one or more cash payments in exchange for shares of Home Bancorp common stock will recognize a gain or loss for federal income tax purposes equal to the difference between the cash received and such stockholder's tax basis in Home Bancorp common stock surrendered in exchange for the cash. Such gain or loss will be a capital gain or loss, provided that such shares were held as capital assets of Home Bancorp stockholder at the effective time of the Company Dissolution. Such gain or loss will be long-term capital gain or loss if Home Bancorp stockholder's holding period is more than one year. The Code contains limitations on the extent to which a taxpayer may deduct capital losses from ordinary income.

Backup Withholding. Unless an exemption applies under the backup withholding rules of Code Section 3406, the exchange agent shall be required to withhold, and will withhold, 24% of any cash payments to which a Home Bancorp stockholder is entitled pursuant to the Sale Transaction, unless Home Bancorp stockholder signs the substitute Internal Revenue Service Form W-9 enclosed with the letter of transmittal sent by the exchange agent. Unless an applicable exemption exists and is proved in a manner satisfactory to the exchange agent, this completed form provides the information, including Home Bancorp stockholder's taxpayer identification number, and certification necessary to avoid backup withholding.

Tax Treatment to Home Savings Bank. The Bank Asset Sale will be a taxable transaction to Home Savings Bank for U.S. federal income tax purposes, and Home Savings Bank anticipates that the Bank Asset Sale will give rise to net gain recognition for U.S. federal income tax purposes.

The Bank Asset Sale will not be taxable to Home Bancorp's stockholders, although as discussed above, distributions made by Home Bancorp to its stockholders of the proceeds from the Bank Asset Sale and Home Bancorp's other remaining assets as part of the Company Dissolution will be a taxable event to stockholders.

The above summary of certain federal income tax consequences in connection with the Sale Transaction is not intended as a substitute for careful tax planning, is for general informational purposes only and is not tax advice. In addition to the federal income tax consequences discussed above, consummation of the Sale Transaction may have significant state and local income tax consequences that are not discussed in this proxy statement. Accordingly, persons considering the Sale Transaction should consult their tax advisors with specific reference to the effect of their own particular facts and circumstances on the matters discussed in this proxy statement.

No Appraisal or Dissenters' Rights

Under Home Bancorp's Articles of Incorporation, Home Bancorp's stockholders are not entitled to exercise any rights of an objecting stockholder provided under Maryland General Corporation Law unless the board of directors determines that such rights apply with respect to a transaction. Home Bancorp's board of directors has not made such a determination with respect to the Bank Asset Sale or the Sale Transaction. Accordingly, stockholders of Home Bancorp do not have appraisal or dissenters' rights with respect to the Bank Asset Sale or the Sale Transaction.

Interests of Certain Persons in the Sale Transaction that are Different from Yours.

In considering the recommendations of the board of directors of Home Bancorp you should be aware that Home Bancorp's executive officers and directors have employment and other compensation agreements or plans that give them financial interests in the Sale Transaction that are different from, or in addition to, the interests of Home Bancorp stockholders generally, which are described below. Home Bancorp's board of directors was aware of these interests and considered them, among other matters, in approving the P&A Agreement and the transactions contemplated thereby. This discussion does not include the value of benefits in which the executive officer or director is vested without regard to the occurrence of a change in control, such as Mr. Bradley's vested payment under a salary continuation agreement previously entered into with Home Savings Bank.

Payments Under Employment and Change in Control Agreements. Home Bancorp and Home Savings Bank previously entered into employment agreements with James R. Bradley, our Chief Executive Officer, and Matt Rosenthal, our President. In addition, Home Savings Bank previously entered into a change in control agreement with Alan J. Zimprich, our Senior Vice President and Chief Financial Officer. In connection with the Sale Transaction and the payout of the employment agreements and change in control agreement, Messrs. Bradley, Rosenthal and Zimprich would be entitled to an estimated severance payment of approximately $564,210, $346,456 and $211,646, respectively, less required withholding, payable in a lump sum. In addition, Mr. Bradley would be entitled to a tax indemnification payment of $363,056 for taxes under Sections 280G and 4999 of the Code.

Stock Options. Holders of outstanding stock options to purchase shares of Home Bancorp common stock, whether or not vested or exercisable, who experience an involuntary termination without cause or a voluntary termination for good reason following the Bank Asset Sale will become fully vested in their outstanding stock options. Set forth below is the number of non-vested stock options held by each director and executive officer of Home Bancorp as of January 11, 2022 (the latest practicable date prior to the mailing of this document) assuming a per share cash-out value of $25.37.

Executive Officer/Director of Home Bancorp	Non-Vested Stock Options	Cash-Out Value
George E. Austin	3,854	$ 60,388
James R. Bradley	19,269	$ 301,939
Lynn K. Hobbie	3,854	$ 60,388
Richard M. Lynch	3,854	$ 60,388
Matt Rosenthal	15,415	$ 241,551
Mark A. Schemmel	3,854	$ 60,388
Jane M. Tereba	3,854	$ 60,388
Alan J. Zimprich	11,561	$ 181,163

Restricted Stock Awards. Holders of restricted stock awards of Home Bancorp common stock who experience an involuntary termination without cause or a voluntary termination for good reason following the Bank Asset Sale will become fully vested in their restricted stock awards. Set forth below is the number of restricted stock awards held by each director and executive officer of Home Bancorp as of January 11, 2022 (the latest practicable date prior to the mailing of this document) and the value of such restricted stock awards assuming a per share value of $25.37.

Executive Officer/Director of Home Bancorp	Restricted Stock Awards	Value
George E. Austin	1,542	$ 39,121
James R. Bradley	7,707	$ 195,537
Lynn K. Hobbie	1,542	$ 39,121
Richard M. Lynch	1,542	$ 39,121
Matt Rosenthal	6,166	$ 156,439
Mark A. Schemmel	1,542	$ 39,121
Jane M. Tereba	1,542	$ 39,121
Alan J. Zimprich	4,625	$ 117,340

Employee Stock Ownership Plan. The Home Savings Bank employee stock ownership plan (the "ESOP") is a tax-qualified plan that covers substantially all of the employees of Home Savings Bank who have at least one year of service. The ESOP received a loan from Home Bancorp, the proceeds of which were used to acquire shares of Home Bancorp's common stock for the benefit of plan participants. The ESOP has pledged the shares acquired with the loan as collateral for the loan and holds them in a suspense account, releasing them to participants' accounts as the loan is repaid, with contributions received from Home Savings Bank. In connection with the Sale Transaction, the outstanding balance of the ESOP loan will be repaid by the ESOP by returning a sufficient number of unallocated shares of Home Bancorp's common stock to Home Bancorp in satisfaction of the loan payment. Following the repayment of the loan, any excess assets in the suspense account will be allocated to active participants, as earnings, based on their proportionate account balances, in accordance with the terms of the plan. All of Home Bancorp's common stock in the ESOP allocated to the accounts of the ESOP participants will be exchanged for the per share

consideration received by stockholders in the Sale Transaction, subject to the determination by an independent appraiser that such consideration represents the fair market value of the shares. In connection with the Sale Transaction, the ESOP will be terminated and all participants' accounts will become fully vested.

New Consulting Agreement with Dupaco. In connection with the execution of the P&A Agreement, Mr. Bradley entered into a consulting agreement with Dupaco pursuant to which Mr. Bradley will perform consulting services for a period of generally one year after the closing of the Sale Transaction, unless extended further as the parties may mutually agree, to assist with the integration of Home Savings Bank and Dupaco. In exchange for the consulting services, Dupaco has agreed to pay Mr. Bradley $4,166.67, per month for twelve months.

New Employment Agreement with Dupaco. In connection with the execution of the P&A Agreement, Dupaco entered into an employment agreement with Matt Rosenthal, which will be effective upon the closing of the Sales Transaction. Pursuant to the employment agreement, Mr. Rosenthal will serve Dupaco as Vice President, Regional Market Manager. The employment agreement has an initial term of two years and may be renewed for additional one-year periods. The agreement provides for an initial annual base salary of $179,545. In addition, Mr. Rosenthal will be eligible for a performance bonus.

New Stay Bonus Agreement with Dupaco. In connection with the execution of the P&A Agreement, Mr. Zimprich entered into a stay bonus agreement with Dupaco pursuant to which Mr. Zimprich will become an employee of Dupaco until the earlier of (i) thirty (30) days after the date that the data systems conversion is completed, (ii) ninety (90) days following the Closing Date, or (iii) an earlier date as determined in the sole discretion of Dupaco (the "Retention Period"). Mr. Zimprich will be paid the same rate of base salary that he was paid immediately prior to the Closing Date and Mr. Zimprich will be paid $30,000, less required withholding, if he remains employed with Dupaco through the end of the Retention Period.

New Consulting Agreements with Home Bancorp. Messrs. Bradley and Zimprich entered into consulting agreements with Home Bancorp and Home Savings Bank pursuant to which Messrs. Bradley and Zimprich will provide services to assist with the liquidation of Home Savings Bank and the dissolution and liquidation of Home Bancorp and such other services as may be reasonably requested by the Board of Directors of Home Bancorp. In exchange for the consulting services, Messrs. Bradley and Zimprich will each be paid $150.00 per hour, with a minimum of $3,000 per month, for each month of consulting services.

Directors' and Officers' Insurance. Under the terms of the P&A Agreement, Dupaco has further agreed, for a period of six years after the completion of the Bank Asset Sale, to maintain the current directors' and officers' liability insurance policies covering the officers and directors of Home Bancorp with respect to matters occurring at or before the effective time of the Sale Transaction. Dupaco is not required to spend, in the aggregate, more than 200% of the annual premiums currently paid by Home Savings Bank for its current directors' and officers' liability insurance coverage.

Regulatory Approvals

Home Bancorp and Dupaco have agreed to use all reasonable efforts to obtain all permits, consents, approvals and authorizations of all governmental entities that are necessary or advisable to consummate the Sale Transaction. This includes the approvals or non-objections required from the FDIC, the WDFI, the NCUA and the IDCU. In connection with the Company Dissolution, the Company must also deregister with the FRB as a bank holding company. The Sale Transaction cannot be completed without applicable regulators providing the required approvals and non-objections.

In addition, as part of the Sale Transaction the Bank must also comply with, or receive waivers from, the rules of the WDFI and the FDIC with respect to payments to be made by the Bank in satisfaction of the Liquidation Account, as further discussed below under the heading "– Liquidation Account."

Dupaco has filed the application materials necessary to obtain the regulatory approval of the NCUA for the Bank Asset Sale, and Home Bancorp has filed the applications necessary to obtain the regulatory approvals of the FDIC and the WDFI for the Bank Asset Sale. Home Savings Bank and Home Bancorp will make additional filings required for the Bank Dissolution and the Company Dissolution. However, Dupaco and Home Bancorp cannot provide any assurance as to whether they will obtain the required final regulatory approvals and non-objections, when such

approvals will be received, or whether there will be conditions in such approvals that are unacceptably burdensome to Dupaco or Home Bancorp.

The FDIC may not approve any transaction that would result in a monopoly or otherwise substantially lessen competition or restrain trade, unless it finds that the anti-competitive effects of the transaction are clearly outweighed by the public interest. In addition, under federal law, a period of 30 days must expire following approval by the FDIC within which period the Department of Justice may file objections to the Bank Asset Sale under the federal antitrust laws. This waiting period may be reduced to 15 days if the Department of Justice has not provided any adverse comments relating to the competitive factors of the transaction. If the Department of Justice were to commence an antitrust action, that action would stay the effectiveness of the FDIC approval of the Bank Asset Sale unless a court specifically orders otherwise. In reviewing the Bank Asset Sale, the Department of Justice could analyze the Bank Asset Sale's effect on competition differently than the FDIC, and thus it is possible that the Department of Justice could reach a different conclusion than the FDIC regarding the Bank Asset Sale's competitive effects.

Liquidation Account

In connection with Home Savings Bank's mutual-to-stock conversion in 2014, Home Savings Bank established a Liquidation Account as required by applicable WDFI and FDIC rules and as provided for in Home Savings Bank's plan of conversion. Sub-accounts under the Liquidation Account (the "liquidation sub-accounts") were established for certain eligible depositors at the time of the conversion. These sub-accounts reflect eligible depositors' interests in the Liquidation Account. The Sale Transaction constitutes a "liquidation" of Home Savings Bank that will require that eligible depositors be paid the value of their liquidation sub-accounts.

Consideration to be Received by Stockholders

Overview. Following the Bank Asset Sale, the Bank Purchase Price will be distributed to Home Bancorp along with any other assets remaining after Home Savings Bank pays, or provides for the payment of, all of its liabilities as part of the Bank Liquidation. Home Bancorp's assets will be distributed to Home Bancorp's stockholders as part of the Company Dissolution. Amounts that will be available for distribution to Home Bancorp in the Bank Liquidation and distributed to the stockholders in the Company Dissolution will depend on the amount of any adjustment to the Bank Purchase Price as well as the amount of expenses and other costs incurred after the Bank Asset Sale that are described below under "—Other Factors That May Reduce Stockholder Consideration."

Based on currently available information and assuming no downward adjustment of the Bank Purchase Price as described below, Home Bancorp estimates that its stockholders will receive between $26.47 and $27.25 in cash in the Sale Transaction for each share of Home Bancorp common stock that they own. *This estimated consideration per share is based on numerous assumptions and is subject to change.* Factors that could cause the per share consideration to change include adjustments to the Bank Purchase Price in the Bank Asset Sale, as well as anticipated and unanticipated expenses and liabilities that arise during the sale and dissolution process. Stockholders may receive consideration in one or more separate distributions.

Bank Asset Sale. In the Bank Asset Sale, Dupaco will purchase substantially all of Home Savings Bank's assets and assume substantially all of Home Savings Bank's liabilities (including all deposit liabilities). As consideration for the Bank Asset Sale, Dupaco will pay Home Savings Bank in cash an aggregate of $45,500,000 (the "Bank Purchase Price"). The Bank Purchase Price is subject to possible downward adjustment only and only if Home Savings Bank does not meet the minimum Closing Equity Value (as defined below) at closing.

Generally, in a purchase and assumption transaction such as the Bank Asset Sale, Home Savings Bank would be required to pay U.S. federal income tax on any net gain it recognizes in the transaction.

<u>*Bank Minimum Closing Equity Value*</u>. The P&A Agreement provides that the Bank Purchase Price may only be decreased and only if Home Savings Bank's "Closing Equity Value" at the closing of the Bank Asset Sale is less than $14,600,000. Any such decrease would be on a dollar-for-dollar basis. Closing Equity Value is defined as Home Savings Bank's total equity as listed on Home Savings Bank's financial statements and as would be reported as common tier 1 capital before adjustments and deductions as calculated on line 5 of Schedule RC-R Part 1 Regulatory Capital Components and Ratios (FFIEC 041) if such calculation was conducted as of a moment before the effective time of the Bank Asset Sale with the following items paid or accrued by Home Savings Bank added back to the

calculation of the Closing Equity Value: (i) severance payments (if approved by Dupaco), (ii) stay bonuses, (iii) director and officer "tail coverage" insurance premiums, (iv) fees, expenses and penalties for the termination and de-conversion of all arrangements under Home Savings Bank's data processing agreement with Fiserv, (v) income taxes, and (vi) the amount of any Termination Expenses as defined in the P&A Agreement. Therefore, the calculation of Closing Equity Value is designed so that Home Savings Bank is not penalized for the payment of the items listed in (i) through (vi) above.

Although Home Savings Bank expects that its total equity will at the time of closing meet or exceed the minimum Closing Equity Value, any unexpected losses incurred by Home Savings Bank could cause its total equity to fall below the minimum Closing Equity Value, resulting in a decrease in the Bank Purchase Price.

Liquidation Account Costs. The Sale Transaction is considered a "liquidation" of Home Savings Bank and will require that the liquidation sub-accounts be paid out by Home Bancorp or Home Savings Bank. Dupaco has agreed to permit Home Savings Bank to retain up to $1.5 million in cash for payment of liquidation sub-accounts as part of the "Retained Cash" (as defined below). Home Savings Bank believes that total payments of the liquidation sub-accounts will be less than $1.5 million, and the payment of the liquidation sub-accounts will have no effect on the value received by Home Bancorp stockholders in the Sale Transaction. However, it is possible that payments of the liquidation sub-accounts will exceed $1.5 million. In that case, Home Bancorp or Home Savings Bank would be responsible for paying any amount in excess of $1.5 million. This would decrease the proceeds of the Sale Transaction available for distribution to Home Bancorp's stockholders and reduce the per share consideration received by stockholders.

Retained Cash. In addition to the Bank Purchase Price, the P&A Agreement permits Home Savings Bank to retain the Retained Cash, which is separate from the Bank Purchase Price and is intended to provide Home Savings Bank cash needed to pay, after closing, certain expenses described below, included non-deducted expenses, that were not paid before closing (in which case they would have been added back to the calculation of Bank Minimum Equity as non-deducted expenses). The Retained Cash includes (i) up to $1.5 million for payments in satisfaction of the liquidation sub-accounts, (ii) $75,000 for general post-closing expenses (e.g., expenses incurred during the Bank Liquidation and Company Dissolution processes), (iii) all payroll taxes owed by Home Savings Bank with respect to severance payments, stay bonuses, change in control payments and PTO payments (as defined in the P&A Agreement), and (iv) all expenses paid by Home Savings Bank in connection with the amendment or termination of contracts prior to closing of the Bank Asset Sale at the request of Dupaco, including, but not limited to, any fees, expenses and penalties related to the systems conversion process for Home Savings Bank's core processing system and the termination of the related agreement. Any amounts paid with respect to the above items before closing (and included as an "add-back" in the Closing Equity Value calculation) will be deducted from the Retained Cash that may be retained for such item after closing.

Because the Retained Cash is intended to provide cash for transaction-related expenses that are not paid before closing, it is not intended or expected to increase the value received by stockholders in the Sale Transaction. While the Retained Cash includes $75,000 for general post-closing related expenses, it is likely that post-closing expenses will significantly exceed that amount. For a discussion of the effect of post-closing related expenses on stockholder consideration, see " – Other Factors That May Reduce Stockholder Consideration – Sale Transaction Costs Incurred After the Bank Asset Sale," below.

Other Factors That May Reduce Stockholder Consideration. In addition to possible downward adjustment of the Bank Purchase Price, other factors could decrease the per share consideration to be received by stockholders. The $26.47 to $27.25 estimated range of per share consideration to be received by stockholders of Home Bancorp (the "estimated consideration range") could be deceased by any of the factors discussed below.

Sale Transaction Costs Incurred After the Bank Asset Sale. While the P&A Agreement makes Dupaco responsible for most Transaction Costs related to the Bank Asset Sale, Home Savings Bank is responsible for paying transaction costs that relate to the Bank Liquidation and the Company Dissolution after the closing of the Bank Asset Sale (referred to as "Post-Closing Expenses"). As noted above, Home Savings Bank is permitted to retain $75,000, as Retained Cash, to pay for these Post-Closing Expenses. However, to the extent that Post-Closing Expenses exceed $75,000, it will reduce the per share consideration received by stockholders.

It is not possible to accurately estimate the Post-Closing Expenses. However, given the expected length of time that will be required to complete the Bank Liquidation and Company Dissolution and the ongoing expenses that will be incurred during that time, it is likely that Post-Closing Expenses will significantly exceed $75,000. Post-Closing Expenses will include the cost of terminating Home Savings Bank's ESOP (further discussed below), compensation costs for officers and directors who will continue to serve Home Savings Bank and Home Bancorp during the Bank Liquidation and Company Dissolution, accounting and tax related accounting expenses, legal expenses, costs related to making distributions to stockholders after the Company Dissolution, miscellaneous costs to operate Home Savings Bank and Home Bancorp during the liquidation and dissolution periods, respectively, and any final FDIC assessment costs. We also expect to establish and use an additional contingency reserve fund as part of the dissolution and winding up process. Any amount of such reserve fund not used for post-closing expenses may be donated to a charitable organization. We currently estimate the amount of this reserve fund will be approximately $200,000.

Payments to ESOP Participants. The estimated consideration range assumes that ESOP participants will receive the same consideration for each share allocated under the ESOP as other stockholders will receive for their common stock. The actual consideration to be received for each share allocated under the ESOP will be determined by an independent appraisal of the value of Home Bancorp's common stock. While it is expected that the appraisal will result in ESOP shares receiving the same, or very similar, per share consideration as other shares, any difference would affect the actual per share consideration received by the other stockholders.

Unexpected Costs. In addition to the known and expected sources of expenses related to the Bank Liquidation and the Company Dissolution, there may be additional unexpected expenses and liabilities that arise during the course of the sale and dissolution process. For example, although Home Savings Bank is not aware of any lawsuits or other unmatured contingent liabilities, any such litigation or liabilities that arise could significantly increase the time and expenses for completing the Bank Liquidation and/or Company Dissolution. Such unanticipated expenses and liabilities may reduce the amount of cash available for distribution to stockholders.

When the Sale Transaction Will Be Completed

The closing of the Bank Asset Sale will take place as soon as practicable after the satisfaction or waiver of the conditions to the parties' respective obligations to complete the Bank Asset Sale. Home Savings Bank expects to complete the Bank Asset Sale during the first or second quarter of 2022. However, some of the conditions to completing the Bank Asset Sale, including the receipt of the required regulatory approvals, are not within Home Savings Bank's control and Home Savings Bank cannot guarantee when or if all conditions to completing the Bank Asset Sale will be met.

The Bank Liquidation and the Company Dissolution will take place as soon as practicable after the Bank Asset Sale is completed. It is expected that this process may take six months or more after the completion of the Bank Asset Sale. However, this process could take longer than currently anticipated. For a discussion of the Bank Liquidation, see below under "– Bank Liquidation." For additional discussion of the Company Dissolution, see "Proposal Two – Approval of the Plan of Dissolution."

Bank Liquidation

Following the Bank Asset Sale, Home Savings Bank will liquidate and distribute its remaining assets to Home Bancorp, the sole stockholder of Home Savings Bank. This will be the second step of the Sale Transaction. Home Savings Bank has submitted a voluntary liquidation plan to the WDFI. No separate approval of Home Bancorp's stockholders is required for the Bank Liquidation. Rather, Home Bancorp, as the sole stockholder of Home Savings Bank, will vote to approve the Bank Liquidation. Home Savings Bank will formally file for termination of its FDIC deposit insurance following the Bank Asset Sale.

Upon completion of the Bank Asset Sale, Home Savings Bank will have no material assets or liabilities other than cash received as the Bank Purchase Price and certain excluded liabilities and excluded assets. The excluded assets will include the cash that Home Savings Bank is permitted to retain (in addition to the cash received from Dupaco as payment of the Bank Purchase Price) to use to pay the excluded liabilities as soon as possible following completion of the Bank Asset Sale.

Upon the completion of the Bank Asset Sale, it is expected that the WDFI will cancel Home Savings Bank's Certificate of Authority to operate as a savings bank under Chapter 214 of the Wisconsin Statutes, and that Home Savings Bank will retain its Charter with only such limited powers under Chapter 214 as are necessary for completing the Bank Asset Sale and the liquidation of the Bank pursuant to the voluntary liquidation plan.

Home Savings Bank must also terminate its FDIC insurance. The process of terminating Home Savings Bank's FDIC insurance includes an examiner visitation after the Bank Asset Sale to verify cessation of FDIC insured deposit taking and the absence of all deposits from Home Savings Bank's books and the issuance of a formal Order of Termination of Insurance by the FDIC. The Order of Termination of Insurance will become effective at the end of the quarter immediately following the quarter in which it is issued.

It is expected that the payments to eligible depositors under the Liquidation Account will occur as soon as is reasonably possible after the Bank Liquidation.

After the Bank Liquidation, Home Bancorp will dissolve as discussed under "Proposal Two – Approval of the Plan of Dissolution."

Terms of the P&A Agreement

Bank Asset Sale; Bank Purchase Price. In the Bank Asset Sale, Dupaco will purchase substantially all of Home Savings Bank's assets and assume substantially all of Home Savings Bank's liabilities (including all deposit liabilities). As consideration for the Bank Asset Sale, Dupaco will pay Home Savings Bank $45,500,000 in cash as the Bank Purchase Price, subject to adjustment downward if Home Savings Bank does not meet a minimum equity requirement at the time of closing. For additional information regarding the Bank Purchase Price and stockholder consideration, see "Consideration to be Received by Stockholders" above.

The assets of Home Savings Bank that Dupaco will not purchase in the Bank Asset Sale (the "Excluded Assets") consist of:

- deferred tax assets on the books and records of Home Savings Bank;
- the Retained Cash described above under "Consideration to be Received by Stockholders–Bank Asset Sale–Retained Cash;"
- all tax refunds related to tax period before the closing date of the Bank Assets Sale;
- any claims, demands, and causes of action by Home Savings Bank against its directors, officers and employees relating to acts or omissions accruing on or before the closing date of the Bank Asset Sale;
- all assets of Home Bancorp's Employee Benefit Plan (unless such plans are assumed by Dupaco);
- intercompany Tax payment accounts;
- all books and records related to Home Savings Bank's income taxes;
- any assets solely owned by Holding Company; and
- all net deferred tax assets.

The liabilities of Home Savings Bank that Dupaco will not assume in the Bank Asset Sale (the "Excluded Liabilities") consist of:

- costs and expenses of Home Savings Bank related to the Sale Transaction;

- tax liabilities of Home Savings Bank attributable to tax periods before the closing date of the Bank Asset Sale;

- tax liabilities of Home Savings Bank related to the Bank Purchase Price;

- liabilities of Home Savings Bank under certain excluded contracts to which it is a party, including the employment agreements with its Chairman/Chief Executive Officer/President;

- liabilities of Home Savings Bank under any of its employee benefit plans, including its ESOP; and

- any liabilities related to the Excluded Assets.

Conditions to the Bank Asset Sale. The respective obligations of Dupaco and Home Savings Bank to consummate the Bank Asset Sale are subject to the satisfaction, or waiver by the other party, of certain conditions specified in the P&A Agreement. Conditions to the obligations of both Dupaco and Home Savings Bank to consummate Bank Asset Sale are:

- the receipt of all required licenses, approvals, and consents of any relevant federal, state, or other regulatory agency without any non-standard conditions or other non-standard requirements reasonably deemed unduly burdensome by either Home Savings Bank or Dupaco;

- the approval of the P&A Agreement and the Bank Asset Sale by Home Bancorp's stockholders;

- the other party shall not have experienced a Material Adverse Effect (as defined in the P&A Agreement), and there shall not be any claim, action, suit or proceeding pending or threatened against Dupaco or Home Savings Bank that might reasonably be expected to result in a Material Adverse Effect; and

- the accrual of all of Home Savings Bank's prepaid expenses.

In addition, Home Savings Bank's obligations to consummate the Bank Asset Sale are conditioned on the following unless waived by Home Savings Bank:

- the accuracy of Dupaco's representations and warranties as of the closing date of the Bank Asset Sale, subject to standards of materiality and material adverse effect as set forth in the P&A Agreement and the receipt by Home Savings Bank of a certification from a duly authorized officer of Dupaco to that effect;

- the performance by Dupaco in all material respects of its obligations and covenants contained in the P&A Agreement, including Dupaco's covenant to take all actions necessary to ensure that all customers of Home Savings Bank are included in Dupaco's field of membership, and the receipt by Home Savings Bank of a certification from a duly authorized officer of Dupaco to that effect;

- Dupaco shall have delivered to Home Savings Bank the applicable documents to complete the Bank Asset Sale; and

- Dupaco shall have delivered the Bank Purchase Price on or before the closing date of the Bank Asset Sale.

In addition, Dupaco's obligations to consummate the Bank Asset Sale are conditioned on the following unless waived by Dupaco:

- the accuracy of Home Savings Bank's representations and warranties as of the closing date of the Bank Asset Sale, subject to standards of materiality and material adverse effect as set forth in the P&A Agreement and the receipt by Dupaco of a certification from a duly authorized officer of Home Savings Bank to that effect;

- the performance by Home Savings Bank in all material respects of its obligations and covenants contained in the P&A Agreement, including Dupaco's covenant to take all actions necessary to ensure that all customers of Home Savings Bank are included in Dupaco's field of membership, and the receipt by each party of a certification from the other party to that effect;

- Home Savings Bank shall have delivered to Dupaco the applicable documents to complete the Bank Asset Sale;

- Home Savings Bank shall have delivered to Dupaco the assets to be purchased by Dupaco which are capable of physical delivery; and

Conduct of Business Pending the Bank Asset Sale. The P&A Agreement contains various restrictions on the operations of Home Savings Bank before the effective time of the Bank Asset Sale. From the date of the P&A Agreement to the closing of the Bank Asset Sale, Home Savings Bank shall: (a) not engage in any transaction affecting its real estate, deposits, liabilities, or assets except in the ordinary course of business, and will operate and manage its business in the ordinary course consistent with past practices (except for the proposed sale of its Stoughton office that is currently not in operation); (b) use commercially reasonable efforts to maintain its real estate in a condition substantially the same as on the date of the P&A Agreement, reasonable wear and use excepted; (c) maintain its books of accounts and records in the usual, regular and ordinary manner; (d) use commercially reasonable efforts to duly maintain compliance with all laws, regulatory requirements and agreements to which it is subject or by which it is bound; and (e) use commercially reasonable efforts to maintain good relations with its customers and employees.

Home Savings Bank has agreed that before the effective time of the Bank Asset Sale, or the termination of the P&A Agreement, except as permitted by the P&A Agreement or the schedules thereto or consented to by Dupaco, which consent will not unreasonably be withheld, delayed or conditioned, it will:

- maintain the fixed assets and real estate in their present state of repair, order and condition, reasonable wear and tear and casualty excepted;

- maintain its financial books, accounts and records in accordance with GAAP;

- charge off assets in accordance with GAAP as consistently applied; and maintain an allowance for loan and lease losses which is consistent with its past practice and the requirements of GAAP;

- comply, in all material respects, with all applicable laws and regulations relating to its operations;

- not authorize or enter into any contract or amend, modify or supplement any contract relating to or affecting its operations or involving any of the assets or liabilities which obligates Home Savings Bank to expend $50,000 or more;

- not take any action, or enter into or authorize any transaction, other than in the ordinary course of business and consistent with past practice, relating to or affecting its operations or involving any of its assets or liabilities;

- not knowingly and voluntarily take any act which, or knowingly and voluntarily omitting to take any act the omission of which, likely would result in a breach of any material contract, commitment or obligation of Home Savings Bank;

- not make any material changes in its accounting systems, policies, principles or practices relating to or affecting its operations or involving any of the assets or liabilities, except in accordance with GAAP and regulatory requirements;

- not enter into or renew any data processing service contract;

- not engage or participate in any material transaction or incur or sustain any material obligation except in the ordinary course of business;

- not make any new loan, nor any extension of credit to an existing customer in an amount of $500,000 or more, except after delivering to Dupaco written notice, including a complete loan package for such loan, in a form consistent with Home Savings Bank's policies and practice, at least three business days before the origination of such loan, and such loan shall be made in the ordinary course of business consistent with past practice, Home Savings Bank's current loan policies and applicable rules and regulations of the applicable governmental authorities with respect to the amount, term, security and quality of such borrower or borrower's credit;

- not transfer, assign, encumber, or otherwise dispose of, or enter into any contract, agreement, or understanding to transfer, assign, encumber, or otherwise dispose of, any of the assets except in the ordinary course of business;

- not invest in any fixed assets or improvements in excess of $25,000 for any single item, or $100,000 in the aggregate, except for commitments previously disclosed to Dupaco in writing, made on or before the date of the P&A Agreement for replacements of furniture, furnishings and equipment, normal maintenance and refurbishing, purchased or made in the ordinary course of business and for emergency and casualty repairs and replacements;

- not increase or agree to increase the salary, remuneration, or compensation of its employees or pay or agree to pay any bonus to any such employees, other than the "stay bonuses" as mutually agreed to by Home Savings Bank and Dupaco and routine increases and bonuses in the ordinary course of business in conformity with past custom and practice;

- not pay incentive compensation to Home Savings Bank's employees for the purpose of retaining their services, other than "stay bonuses" mutually agreed to by Home Savings Bank and Dupaco;

- not enter into any new employment agreements with employees of Home Savings Bank or any consulting or similar agreements with directors of Home Savings Bank; provided, however, that Home Savings Bank shall be permitted to engage the assistance of temporary or contract employees, to the extent Home Savings Bank deems necessary, to assist Home Savings Bank in the performance of its obligations under the P&A Agreement;

- not fail to use its commercially reasonable efforts to preserve its present operations intact, keep available the services of its present officers and employees or to preserve its present relationships with persons having business dealings with it;

- not amend or modify any of its promotional, deposit account or practices other than amendments or modifications in the ordinary course of business or otherwise consistent with the provisions of the P&A Agreement;

- maintain deposit rates substantially in accord with rates offered by other financial institutions in Home Savings Bank's market;

- not materially change or amend its schedules or policies relating to service charges or service fees;

- comply in all material respects with its contracts identified in the P&A Agreement;

- except in the ordinary course of business or pursuant to Home Savings Bank's policies and procedures (including creation of deposit liabilities, entry into repurchase agreements, purchases or sales of federal funds, and sales of certificates of deposit), not borrow or agree to borrow any material amount of funds or directly or indirectly guarantee or agree to guarantee any material obligations of others except pursuant to outstanding letters of credit; provided, however, Home Savings Bank may take any additional overnight or other short-term (less than 90 days) Federal Home Loan Bank (the "FHLB") advances, which shall not exceed 5% of the total assets of Home Savings Bank in the aggregate;

- not purchase or otherwise acquire any investment security for its own account except for obligations of the government of the United States or agencies of the United States or state or local governments having maturities of not more than five (5) years and which municipal obligations have been assigned a rating of "A" or better by Moody's Investors Service or by Standard and Poor's, or engage in any activity that would be inconsistent with the classification of investment securities as either "held to maturity" or "available for sale";

- except as required by applicable law or regulation not: (1) implement or adopt any material change in its interest rate risk management and hedging policies, procedures or practices; (2) fail to follow in all material respects its existing policies or practices with respect to managing its exposure to interest rate risk; or (3) fail to use commercially reasonable means to avoid any material increase in its aggregate exposure to interest rate risk;

- not declare, set aside or pay any dividend or other distribution (whether in cash, securities or property or any combination thereof) in respect of any equity securities of Home Savings Bank or Home Bancorp; and

- not make or change any material tax election, change an annual tax accounting period, file any amended tax return, enter into any closing agreement, waive or extend any statute of limitations with respect to taxes, settle or compromise any tax liability, claim, or assessments, or surrender any right to claim a refund of taxes.

Certain Other Covenants. The P&A Agreement also contains other agreements relating to the conduct of the parties before consummation of the Bank Asset Sale, including the following:

- Both Home Savings Bank and Dupaco must use their commercially reasonable efforts in good faith, or cause to be taken, all actions, and to do, or cause to be done, all actions necessary to consummate the Bank Asset Sale as promptly as practicable and to cooperate fully with the other party to the P&A Agreement;

- Home Bancorp's board of directors must call a stockholder meeting for its stockholders to vote on the P&A Agreement and the Sale Transaction. Home Bancorp's board of directors must recommend approval of the P&A Agreement and the Bank Asset Sale to Home Bancorp's stockholders, subject to the ability to change its recommendation to stockholders as a result of a third-party proposal, but only after following specific procedures provided in the P&A Agreement;

- Dupaco may, at its own expenses, request environmental reports with respect to Bank real estate;

- Home Savings Bank must provide Dupaco with reasonable access to its books, records and properties and must send Dupaco copies of its unaudited financial statements on a monthly basis, and Home Savings Bank shall provide Dupaco copies of the minutes of its board and committee meetings no later than twenty business days after such meetings (except for minutes relating to confidential matters);

- Home Savings Bank and Dupaco must file all applications, filings, notices, consents, permits, requests or registrations required to obtain the authorization of any regulator and the consents of all third parties necessary to consummate the Bank Asset Sale;

- For two years following the closing of the Bank Asset Sale, Home Savings Bank must not permit any of its officers, directors of affiliates to, while they are an officer, director or affiliate of Home Savings Bank, on behalf of Seller, solicit customers whose deposits are assumed or whose loans are acquired by Dupaco;

- After the receipt of all regulatory and stockholder approvals but before the closing of the Bank Asset Sale, Dupaco is permitted, at its sole expense, to begin installing its equipment and signage at Home Savings Bank's locations;

- Home Savings Bank must as soon as possible after the closing of the Bank Asset Sale surrender its charter and terminate its FDIC insurance;

- Dupaco's membership requirements call for a minimum deposit of $25.00 with Dupaco. As such, Dupaco must open a deposit share account for any Bank loan debtor who does not have a deposit balance of at least $25.00 in Home Savings Bank as of the closing date of the Bank Asset Sale. Dupaco will fund such new deposit share account with a $25.00 deposit, in compliance with Dupaco's policies and applicable law;

- Dupaco and Home Savings Bank will take all actions required by the WDFI to resolve the Liquidation Account, and Home Savings Bank will be permitted to retain, as Retained Cash, up to $1.5 million to address the Liquidation Account. See "Liquidation Account" above; and

- For six years after the completion of the Bank Asset Sale, Dupaco shall (i) indemnify, defend and hold harmless each present and former director or officer or employee of Home Bancorp and Home Savings Bank to the fullest extent such person would have been indemnified pursuant to Home Savings Bank's charter or bylaws or Home Bancorp's articles of incorporation and bylaws and applicable law and Dupaco will also advance expenses to an indemnified party, and (ii) maintain the current directors' and officers' liability insurance policies covering the officers and directors of Home Bancorp with respect to matters occurring at or before the effective time of the Bank Asset Sale; provided, that Dupaco shall not be obligated to make premium payments for such six year period in respect of such policies (or coverage replacing such policies) which exceeds, for the portion related to Home Savings Bank's and Home Bancorp's directors and officers, 200% of the annual premium most recently paid by Home Savings Bank.

Agreement Not to Solicit Other Offers. Home Savings Bank agrees that it will not, and it will cause its officers, directors, agents, advisors and affiliates not to, solicit or encourage inquiries or proposals with respect to, or engage in any negotiations concerning, or provide any confidential information to, or have any discussions with, any person relating to, any tender or exchange offer, proposal for a merger, consolidation, sale of assets and assumption of liabilities, or other business combination involving Home Savings Bank or any proposal or offer to acquire in any manner a substantial equity interest in, or a substantial portion of the assets or deposits of Home Savings Bank, other than the Bank Asset Sale (any of the foregoing, an "Acquisition Proposal"); provided, however, that the board of directors of Home Bancorp or Home Savings Bank may provide information to, and may engage in such negotiations or discussions with, a person with respect to an Acquisition Proposal, directly or through representatives, if Home Bancorp's board of directors, after consulting with and considering the advice of its financial advisor and its outside counsel, determines in good faith that its failure to provide information or to engage in any such negotiations or discussions could reasonably be expected to constitute a failure to discharge properly the fiduciary duties of such directors in accordance with applicable law. Home Savings Bank shall within three business days advise Dupaco following the receipt by it of any written Acquisition Proposal and the substance thereof (including the identity of the person making such Acquisition Proposal and a copy of such Acquisition Proposal), and advise Dupaco of any developments with respect to such Acquisition Proposal immediately upon the occurrence thereof.

Employee Matters. Each Bank employee that Dupaco elects to hire will be offered, substantially similar salaries and benefits as are available to similarly situated Dupaco employees. Each Bank employee who: (1) is not offered employment with Dupaco as of the effective time of the Bank Asset Sale; (2) is involuntarily terminated by Dupaco (other than for cause) within twelve months following the effective time of the Bank Asset Sale; or (3) voluntarily terminates employment following the refusal of accepting a similarly situated re-assignment within the organization, *will receive a severance payment, paid by Dupaco, in an amount equal to* two weeks of base salary (for hourly employees one week of compensation at the rate of 37½ hours per week), for each employee's years of service with Home Savings Bank, that will be a minimum of four weeks of severance and a maximum of twenty-six weeks of severance.

Before the closing of the Bank Asset Sale, Home Savings Bank will terminate Home Savings Bank's ESOP and distributions will made under the plan as soon as practicable following the Bank Asset Sale.

Representations and Warranties in the P&A Agreement. The representations and warranties described below and included in the P&A Agreement were made only for purposes of the P&A Agreement and as of specific

dates, are solely for the benefit of Dupaco and Home Savings Bank, may be subject to limitations, qualifications or exceptions agreed upon by the parties, including those included in disclosure schedules made for the purposes of, among other things, allocating contractual risk between Dupaco and Home Savings Bank rather than establishing matters as facts, and may be subject to standards of materiality that differ from those standards relevant to investors. You should not rely on the representations, warranties, covenants or any description thereof as characterizations of the actual state of facts or condition of Dupaco, Home Savings Bank or any of their respective subsidiaries or affiliates. Moreover, information concerning the subject matter of the representations, warranties and covenants may change after the date of the P&A Agreement, which subsequent information may or may not be fully reflected in public disclosures by Dupaco or Home Savings Bank. The representations and warranties and other provisions of the P&A Agreement should not be read alone, but instead should be read only in conjunction with the information provided elsewhere in this proxy statement.

Both Dupaco and Home Savings Bank have made certain customary representations and warranties to each other relating to their businesses in the P&A Agreement. These representations and warranties relate to, among other things:

- corporate organization and authority;
- absence of conflicts;
- financial information;
- compliance with law;
- employee benefit plans and other employee matters;
- absence of facts that would materially impair or delay receipt of regulatory approvals;
- absence of legal proceedings; and
- accuracy of statements made and materials given to the other party.

Home Savings Bank also has made representations and warranties to Dupaco regarding:

- title to real estate and other assets;
- no undisclosed liabilities;
- loans and investments, including the allowance for loan losses;
- deposits;
- insurance;
- records;
- auto receivables;
- the absence of certain material events since September 30, 2021;
- environmental matters;
- Community Reinvestment Act rating;
- tax matters;

- contracts and commitments;
- agreements with governmental entities;
- indemnification agreements;
- opinion of financial advisor; and
- required consents and approvals.

Dupaco also has represented to Home Savings Bank that it has the financial ability to pay the Bank Purchase Price, that it is a member of the FHLB and that it has had the opportunity to conduct due diligence and investigate Home Savings Bank.

For information on these representations and warranties, see Articles V and VI of the P&A Agreement attached as Appendix A. The representations and warranties must generally be true through the completion of the Bank Asset Sale. See "—Conditions to the Bank Asset Sale."

Termination of the P&A Agreement. The P&A Agreement may be terminated at or before the completion of the Bank Asset Sale, either before or after any requisite stockholder approval, by:

- The mutual written consent of Dupaco and Home Savings Bank;
- Dupaco or Home Savings Bank, if:
  - Home Bancorp fails to obtain the required vote of its stockholders to approve the P&A Agreement;
  - any required regulatory approval has been denied;
  - the other party materially breaches a representation or warranty or breaches a covenant or agreement so that the conditions to consummating the Bank Asset Sale cannot be satisfied and the breach is not cured within 20 business days following written notice to the party committing the breach;
  - either party if the Bank Asset Sale cannot be consummated by June 1, 2022, provided the right to terminate the P&A Agreement is not available to any party whose breach causes the failure to be able to close by that date;
- Home Savings Bank, if:
  - Home Savings Bank enters into a merger agreement with a third party in response to a superior proposal, but only if Home Savings Bank has determined that failure to take such action would cause it to violate its fiduciary duties, has complied with its obligations under the no-shop provisions and pays the termination fee discussed below;
  - The Bank Purchase Price is less than $.
- Dupaco, if an Environmental Problem (as defined in the P&A Agreement) exists, subject to certain conditions in the P&A Agreement.

Termination Fee. The P&A Agreement requires Home Savings Bank to pay Dupaco a cash fee of $1.7 million if Home Savings Bank terminates the P&A Agreement because it has entered into a merger agreement with a third party in response to a superior proposal.

Fees and Expenses. Except as otherwise specified in the P&A Agreement, each party will pay its own costs and expenses incurred in connection with the Bank Asset Sale.

Waiver and Amendment of the P&A Agreement. Either party may waive the performance by the other of any of the covenants or agreements to be performed by such other party under the P&A Agreement; provided, however, that neither party may waive the requirement for obtaining the regulatory approvals. The waiver by any party of a breach of or non-compliance with any provision of the P&A Agreement will not operate or be construed as a retained waiver or a waiver of any other or subsequent breach or non-compliance hereunder. The parties may amend, modify or supplement the P&A Agreement in writing.

Home Bancorp's board of directors unanimously recommends that you vote "FOR" the approval of the P&A Agreement and the Bank Asset Sale.

PROPOSAL 2 – APPROVAL OF THE PLAN OF DISSOLUTION AND THE COMPANY DISSOLUTION

General

Home Bancorp is seeking stockholder approval of Home Bancorp's Plan of Dissolution (the "Plan of Dissolution") pursuant to which Home Bancorp will dissolve, make provision for its liabilities, including contingent liabilities, wind up its operations and distribute all of its remaining assets to its stockholders (the "Company Dissolution"). Although Home Bancorp Dissolution is being approved separately from the P&A Agreement and the Bank Asset Sale, the Company Dissolution is an integral part of the Sale Transaction contemplated by the P&A Agreement and will occur only if the Bank Asset Sale and the Bank Liquidation are completed. The P&A Agreement, the Bank Asset Sale and the Bank Liquidation are discussed under "Proposal 1 – Approval of the P&A Agreement and the Bank Asset Sale." Home Savings Bank's reasons for the Sale Transaction are discussed under "Proposal 1 – Approval of the P&A Agreement and the Bank Asset Sale – Home Bancorp's and Home Savings Bank's Reasons for Entering into the P&A Agreement, the Bank Asset Sale and the Other Transactions Contemplated Thereby, and Recommendation of Home Bancorp's Board of Directors."

The Sale Transaction can be completed as intended only if the P&A Agreement and Bank Asset Sale and the Company Dissolution are both approved at the special meeting. If the P&A Agreement and Bank Asset Sale are not approved by Home Bancorp's stockholders, the Sale Transaction will not occur and there will be no Company Dissolution and no distribution to stockholders, even if the Company Dissolution is approved by stockholders. If stockholders approve the P&A Agreement and Bank Asset Sale but do not approve the Company Dissolution, assuming the other closing conditions in the P&A Agreement are satisfied, Dupaco and Home Bancorp may agree to complete the Bank Asset Sale. In that case, Home Savings Bank, having transferred substantially all of its operating assets to Dupaco, would liquidate and distribute its remaining assets to Home Bancorp. However, Home Bancorp could not then immediately begin the process of dissolving and the distributions to stockholders would be delayed until stockholders approve a dissolution of Home Bancorp. Home Bancorp does not intend to invest in another operating business following the completion of the Bank Asset Sale and Bank Liquidation. Home Bancorp would use its remaining assets to pay ongoing operating expenses, and Home Bancorp expects that such expenses would exceed any revenue generated by its remaining assets.

The following is a summary description of the material aspects of the Plan of Dissolution. The summary below may not contain all the information that is important to you and should be read in conjunction with the Plan of Dissolution, which is attached as Appendix C to this proxy statement.

Dissolution and Winding Up of Home Bancorp

By approving the Company Dissolution pursuant to the Plan of Dissolution, Home Bancorp's stockholders will be approving the voluntary dissolution of Home Bancorp under the Maryland General Corporation Law. If the Plan of Dissolution and Company Dissolution are approved, Home Bancorp's board of directors will take such actions as it deems, in its absolute discretion, necessary, appropriate or advisable to effect the Company Dissolution. We expect that, following stockholder approval of the Company Dissolution, and the completion of the Bank Asset Sale and the Bank Liquidation, Home Bancorp will:

- provide notice to Home Bancorp's creditors and employees, at least 20 days before filing articles of dissolution, that the Company Dissolution has been approved;

- pay any state taxes owed by Home Bancorp that must be paid before filing articles of dissolution;

- file articles of dissolution with the Maryland Department of Assessments and Taxation, dissolving Home Bancorp as a corporation (articles of dissolution may be filed no earlier than 20 days after notice to creditors and employees is given, and will become effective upon the acceptance of the articles of dissolution by the Maryland Department of Assessments and Taxation or on such later date as may be specified in the articles of dissolution);

- conduct business operations after dissolution only to the extent necessary to wind-up Home Bancorp's business affairs;

- liquidate Home Bancorp's remaining assets;

- pay, or make provision for the payment of, all of Home Bancorp's known obligations and liabilities;

- establish a contingency reserve fund, currently estimated to be approximately $200,000 for possible post-dissolution expenses;

- begin the process of distributing Home Bancorp's remaining assets to its stockholders. In distributing assets to stockholders, Home Bancorp's board of directors may use the following procedure set forth in Section 3-412 of the Maryland General Corporation Law:

  - notify Home Bancorp's stockholders that they must prove their interests in Home Bancorp's remaining assets within a specified time at least 60 days after the date of the notice and, after expiration of the time specified in the notice, make a distribution to each stockholder who has proved his or her interest such stockholder's proportionate share of the assets being distributed, reserving the shares of those who have not proved their interests;

  - after the initial distribution of stockholder interests, the board of directors may incur reasonable expenses in locating the remaining stockholders, securing proof of interests from them and distributing to them their interests, and may charge the expenses for such activities against the funds undistributed to stockholders who have not proved their interests at the time the expenses are incurred;

  - no earlier than three years from the date of the original notice requesting that stockholders prove their interests, make a final distribution of all surplus assets remaining including the unclaimed shares of stockholders who have not proved their interest, to those stockholders who have proved their interests and are entitled to distribution; and

  - if the process set forth in Section 3-412 of the Maryland General Corporation Law has been followed, then after the final distribution, the interests in Home Bancorp's funds of any stockholder who has not proved his or her interest will be forever barred and foreclosed.

- Alternatively, Home Bancorp's board of directors may, in its sole discretion, distribute Home Bancorp's assets by any other method permitted under the Maryland General Corporation Law, including the transfer of all, or a portion of, the assets of Home Bancorp to one or more liquidating trustees for distribution to stockholders.

Timing of Distributions. We are currently unable to predict the precise timing of any distributions to our stockholders pursuant to the Plan of Dissolution, although we intend to make distributions as promptly as reasonably practicable given the filing and notice requirements set forth above. The timing of any distributions will be determined by our board of directors.

Amount of Distributions. Home Bancorp estimates that upon completion of the Sale Transaction stockholders will receive between $26.47 and $27.25 in cash for each share of Home Bancorp common stock that they own. *This estimated consideration per share is based on numerous assumptions and is subject to change.* Factors that could cause the per share consideration to change include adjustments to the Bank Purchase Price in the Bank Asset Sale, as well as anticipated and unanticipated expenses and liabilities that arise during the sale and dissolution process. For a detailed discussion of factors that could cause the value of consideration to be received by stockholders to change, see "Proposal 1 – Approval of the P&A Agreement and the Bank Asset Sale – Consideration to be Received by Stockholders."

When Home Bancorp is in a position to begin making distributions to stockholders, stockholders will be provided information regarding the exact manner in which distributions will be made and, if applicable, how stockholders will be required to surrender their stock certificates to Home Bancorp. **Stockholders should not send their stock certificates to Home Bancorp at this time.**

Donation of Remainder to a Charitable Organization. A portion of the reserve fund discussed above may be retained by Home Bancorp in dissolution as a contingency reserve fund for up to six years. It is expected that any amounts remaining in the reserve fund after Home Bancorp's board of directors has determined that the reserve fund is no longer required will be immaterial compared to the cost and effort that would be required to equitably distribute such remaining funds to Home Bancorp's stockholders entitled to distributions after such a long period. As a result, it is expected that Home Bancorp's board of directors will, subject to a determination that it is in compliance with the directors' fiduciary duties, donate any such remaining funds to a charitable organization.

Home Bancorp Liquidating Distributions

It is expected that the initial distribution of assets to stockholders will be made to stockholders of record as of the close of business on the day immediately preceding the day of such initial distribution, and that the proportionate interests of stockholders in the assets of Home Bancorp in any subsequent distributions will be fixed on the basis of their holdings on the day immediately preceding the initial distribution. However, this is subject to change in accordance with the Plan of Dissolution and stockholders will be notified of the date for determining stockholders entitled to distributions in advance of such date.

Trading of Home Bancorp's Common Stock; Closing of Transfer Books

Home Bancorp's common stock is expected to trade on Home Bancorp's transfer books until shortly before the initial distribution of assets to stockholders, at which time the transfer books will be closed and Home Bancorp's stock will not be transferable on Home Bancorp's books. However, the timing of the closing of Home Bancorp's transfer books is subject to change in the sole discretion of Home Bancorp without notice to stockholders. In addition, Home Bancorp's common stock may be removed from the OTC Pink Market at any time without notice to stockholders.

Interests of Certain Persons in the Company Dissolution that are Different from Yours

In considering the recommendation of the board of directors of Home Bancorp to vote for the Sale Transaction, you should be aware that Home Bancorp's directors and executive officers have employment and other compensation agreements or plans that give them financial interests in the Sale Transaction that are different from, or in addition to, the interests of Home Bancorp stockholders generally. These interests include: possible payments under the change-in-control provisions of employment and change in control agreements; possible receipt of cash-out value of stock options; possible acceleration of restricted stock awards and indemnification and directors' and officers' insurance provided by Dupaco for all present and former directors and officers for a period of six years after completion of the Bank Asset Sale.

For a more detailed discussion of the interests of directors and executive officers discussed above, see "Proposal I – Approval of the P&A Agreement and Bank Asset Sale – Interests of Certain Persons in the Sale Transaction that are Different from Yours." Home Bancorp's board of directors was aware of these interests and considered them, among other matters, in approving the P&A Agreement and the Sale Transaction.

No Appraisal or Dissenter's Rights

Under Home Bancorp's Articles of Incorporation, Home Bancorp's stockholders are not entitled to exercise any rights of an objecting stockholder provided under Maryland General Corporation Law unless the board of directors determines that such rights apply with respect to a transaction. Home Bancorp's board of directors has not made such a determination with respect to the Company Dissolution or the Sale Transaction. **Accordingly, the stockholders of Home Bancorp do not have appraisal or dissenters' rights with respect to the Company Dissolution or Sale Transaction.**

Abandonment; Amendment

Notwithstanding stockholder approval of the Plan of Dissolution, the board of directors may abandon the Company Dissolution and the Plan of Dissolution at any time before filing the articles of dissolution. Upon such filing, in accordance with Maryland law, the Company Dissolution will be effective and may no longer be abandoned.

The Plan of Dissolution provides that, notwithstanding approval of the Plan of Dissolution by Home Bancorp's stockholders, the board of directors may modify or amend the Plan of Dissolution without further action by or approval of the stockholders, to the extent permitted under applicable law.

Liability of Stockholders, Directors and Officers

Under Maryland law, the Company Dissolution does not relieve Home Bancorp's stockholders, directors, or officers from any obligation or liability imposed on them by law.

Maryland law provides that a stockholder could be held liable to creditors of Home Bancorp for his or her pro rata portion (based on relative stockholdings) of any such liability, limited to the amount received by the stockholder in distributions from Home Bancorp under the Plan of Dissolution. If we made a distribution to you, in such circumstances, you may have to pay back some or all of the distributions made to you. Because we intend to carefully evaluate, and make adequate provision for, Home Bancorp's liabilities in winding up Home Bancorp, we do not anticipate that any distribution will be made pursuant to the Plan of Dissolution without payment or adequate provision having been made for all Home Bancorp's liabilities.

Company Dissolution Conditioned on Completion of the Bank Asset Sale

The Company Dissolution will occur only after, and is conditioned on the completion of, the Bank Asset Sale and the Bank Liquidation. If the Bank Asset Sale and Bank Liquidation do not receive regulatory or stockholder approval or are not completed for any other reason, the Company Dissolution will not occur, even if the Plan of Dissolution is approved by stockholders at the special meeting.

Home Bancorp's board of directors unanimously recommends that you vote "FOR" the approval of the Plan of Dissolution.

PROPOSAL 3 – ADJOURNMENT OF THE SPECIAL MEETING

If there are insufficient votes to approve the adoption of Proposals 1 or 2, or both, at the time of the special meeting, the special meeting may be adjourned to a later date or dates to permit further solicitation of proxies. To allow proxies that have been received by Home Bancorp at the time of the special meeting to be voted for an adjournment, if necessary, Home Bancorp has submitted the question of adjournment to its stockholders as a separate matter for their consideration. The special meeting may be adjourned to solicit additional proxies. If it is necessary to adjourn the special meeting, no notice of the adjourned special meeting is required to be given to stockholders (unless a new record date is fixed), other than an announcement at the special meeting of the hour, date and place to which the special meeting is adjourned.

Approval of the proposal to adjourn the special meeting requires the affirmative vote of the holders of a majority of the votes cast at the special meeting.

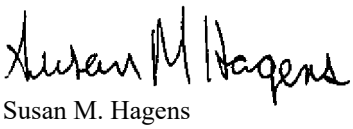
Home Bancorp's board of directors unanimously recommends that you vote "FOR" the adjournment proposal.

MISCELLANEOUS

Home Bancorp will bear the cost of solicitation of proxies and it will reimburse brokerage firms and other custodians, nominees and fiduciaries for reasonable expenses incurred by them in sending proxy materials to the beneficial owners of common stock. In addition to solicitations by mail, Home Bancorp's directors, officers and regular employees may solicit proxies personally, by telephone or by other forms of communication without additional compensation. Laurel Hill Advisory Group, LLC has agreed to assist Home Bancorp in the proxy solicitation for a fee of $6,000, plus reimbursement of expenses and charges for telephone calls made and received in connection with the solicitation.

Whether or not you plan to attend the meeting, please vote by marking, signing, dating, and promptly returning the enclosed proxy card in the enclosed envelope, or vote by telephone or via the Internet.

BY ORDER OF THE BOARD OF DIRECTORS



Susan M. Hagens
Corporate Secretary

Madison, Wisconsin
January 28, 2022

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EXECUTION VERSION

PURCHASE AND ASSUMPTION AGREEMENT

BY AND AMONG

DUPACO COMMUNITY CREDIT UNION,

HOME SAVINGS BANK,

AND

HOME BANCORP WISCONSIN, INC.
(SOLELY FOR PURPOSES OF THE SECTIONS IDENTIFIED HEREIN)

September 30, 2021

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PURCHASE AND ASSUMPTION AGREEMENT

THIS PURCHASE AND ASSUMPTION AGREEMENT ("**Agreement**") is made and entered into as of September 30, 2021, by and among Home Bancorp Wisconsin, Inc. ("**Holding Company**"), a Maryland corporation and registered bank holding company, its wholly owned subsidiary, Home Savings Bank ("**Seller**"), a Wisconsin state-chartered savings bank that has been certified as a universal bank by the WDFI, and Dupaco Community Credit Union ("**Buyer**"), an Iowa state-chartered credit union. Holding Company is a signatory to the Agreement solely for purposes of providing the covenants and other agreements set forth in Sections 7.03 and 11.9.

RECITALS

WHEREAS, the board of directors of Seller has declared it advisable and in the best interest of Seller and its sole shareholder to sell substantially all of Seller's assets and transfer substantially all of its liabilities to Buyer;

WHEREAS, applicable provisions of federal and Wisconsin law allow Seller to sell substantially all of its assets and transfer substantially all of its liabilities to Buyer.;

WHEREAS, similarly, the board of directors of Holding Company has declared it advisable and in the best interest of Holding Company and its stockholders for Seller to sell substantially all of Seller's assets and transfer substantially all of its liabilities to Buyer;

WHEREAS, Buyer desires to purchase substantially all of the assets and assume substantially all of the liabilities of Seller; and

WHEREAS, following the consummation of the purchase and assumption transaction with Buyer, and upon satisfaction of or provision for all of its debts and other obligations, Seller will wind up its business and liquidate pursuant to Wisconsin law. Thereafter, Holding Company will dissolve and liquidate under Maryland law. Although it is expected that Seller's existence will be terminated through a liquidation under Wisconsin law, the termination of Seller's existence may be accomplished by any alternative structure, including a merger of Seller with Holding Company, as Seller and Holding Company may determine, provided that any such structure does not result in an adverse change to the income tax consequences to the Parties to the transactions contemplated by this Agreement.

NOW THEREFORE, for and in consideration of the premises and the mutual agreements, representations, warranties and covenants herein contained, the parties, intending to be bound, hereby agree as follows:

ARTICLE I
DEFINITIONS

Section 1.01 Definitions. In addition to the terms defined elsewhere in this Agreement, as used herein, the following terms have the definitions indicated:

"**Account Loans**" are those savings account loans and NOW, checking and other transaction account lines of credit associated with Deposits which consist of (i) all account loans secured solely by Deposits, if any, and (ii) any overdraft, checking balances or checking account line of credit loan balances, if any.

"**Accounts Receivable**" means all accounts receivable reflected on Seller's books and records as of the close of business on the Closing Date.

"**Accrued Interest**" on any Loans and Liquid Assets means interest that is accrued but not credited through the close of business on the Closing Date and on Deposits and FHLB advances means interest that is accrued but unposted through the close of business on the Closing Date.

"**ACH**" has the meaning set forth in Section 11.02.

"**ACH Items**" means automated clearing house debits and credits including social security payments, federal recurring payments, and other payments debited and/or credited to or from Deposit accounts.

"Acquisition Proposal" has the meaning set forth in Section 7.08.

"**Addback Expenses**" has the meaning set forth in Section 2.04.

"**Additional Records**" means all records relating to the Liquidation Accounts, including all records relating to the subaccounts of the Liquidation Accounts, and such other records as Seller shall identify, including during the period following the Closing Date until the final distribution of assets by Holding Company, as additional records to be retained by Buyer.

"**Additional Retained Cash**" has the meaning set forth in Section 2.04.

"**Affiliate**" of a Party means any person, partnership, corporation, association or other legal entity directly or indirectly controlling, controlled by, or under common control with that Party.

"**Allowance**" means the specific and general reserves applicable to the Loans as determined by Seller in accordance with applicable regulatory standards and GAAP. A summary of such allowance as of June 30, 2021, including the methodology underlying calculation, is set forth in Exhibit A hereto.

"**Alternative Structure**" has the meaning set forth in Section 3.12.

"**Articles**" has the meaning set forth in Section 5.02.

"**Assets**" means the Liquid Assets, Seller Real Estate, OREO, Fixed Assets, the Loans, the Loan Documents, the Accounts Receivable, the Contracts, the Cash on Hand, the Records, the Safe Deposit Boxes, the Bank Accounts, any bank owned life insurance that is transferable to a successor in interest by the terms of the policy(ies), the Prepaid Expenses, the Other Assets, the Routing and Telephone Numbers, and repossessed collateral, but specifically excluding the Excluded Assets. For the sake of clarity, and avoidance of doubt, Assets do not include any assets

owned by Holding Company and not owned by the Seller, including, but not limited to, cash, including all funds in deposit accounts with the Bank, the ESOP note receivable, accrued interest on the ESOP note receivable and all deferred tax assets.

"**Auto Receivable**" means a loan or installment sale contract arising from the purchase of, and secured by, an automobile, light-duty vehicle, all-terrain vehicle, boat or motorcycle.

"**Bank Accounts**" means all of Seller's deposit accounts, including, without limitation, those for payroll and cashier's checks.

"**Book Value**" means the total stockholders' equity of Seller estimated as of the Closing Date, calculated in accordance with GAAP and in accordance with applicatory regulatory requirements.

"**Breach Notice**" has the meaning set forth in Section 10.01(b).

"**Business Day**" means any Monday, Tuesday, Wednesday, Thursday, or Friday that is not a federal holiday generally recognized by banks in Wisconsin.

"**Business Loan**" means a term or revolving Loan to a commercial enterprise secured by personal property or a mixture of real and personal property, or unsecured.

"**Buyer**" has the meaning assigned in the first paragraph of this Agreement.

"**Buyer Material Adverse Effect**" shall have the meaning set forth in Section 6.03.

"**Cash on Hand**" means all petty cash, vault cash, ATM cash and teller cash.

"Change in Control Payments" shall mean any payments or benefits paid by Seller under Section 8.03 to or on behalf of any employee who is a party to an employment agreement or change in control agreement. For purposes of the definition of Retained Cash in this Agreement, Change in Control Payments shall also include all payroll taxes owed by Seller with respect to such Change in Control Payments.

"**Closing**" and "**Closing Date**" shall have the meanings set forth in Section 4.01.

"**Closing Balance Sheet**" shall have the meanings set forth in Section 2.03.

"**Closing Equity Value**" shall have the meanings set forth in Section 2.04.

"**COBRA**" has the meaning set forth in Section 8.01(b).

"**Code**" has the meaning set forth in Section 5.17(a).

"**Commercial Mortgage Loan**" means a Loan secured by a Mortgage on real property used for commercial purposes, including five- or greater unit residential real property.

"**Construction Loan**" means a Loan, the proceeds of which are intended to be used substantially to finance the construction of improvements on real property.

"**Continuing Employee**" has the meaning set forth in Section 8.01(f).

"**Contracts**" means the service and maintenance agreements, leases of personal and real property, and any other agreements, licenses and permits to which Seller is a party (including contracts relating to the Safe Deposit Boxes); *provided*, *however*, that, for purposes of clarification only, such contracts shall not include (1) any Employee Benefit Plans maintained, administered or contributed to or by Seller, or (2) any employment agreements or change in control agreements to which Seller is a party (collectively, the "**Excluded Contracts**"). Except as otherwise provided herein, all Excluded Contracts shall be retained by Seller and Buyer assumes no responsibility or liability with respect thereto. All of the material Contracts of Seller are listed on Exhibit B hereto.

"**Deposit or Deposits**" means a deposit or deposits as defined in Section 3(l)(1) of the Federal Deposit Insurance Act ("**FDIA**") as amended, 12 U.S.C. Section 1813(l)(1), including without limitation the aggregate balances of all savings accounts with positive balances, accounts accessible by negotiable orders of withdrawal ("**NOW**" accounts), other demand instruments, Retirement Accounts, and all other accounts and deposits, together with Accrued Interest thereon, if any.

"**Disclosure Schedule**" has the meaning set forth in the first paragraph of Article V.

"**Effective Time**" has the meaning set forth in Section 4.01.

"**Employee Benefit Plan**" means any (a) nonqualified deferred compensation or retirement plan or arrangement that is an Employee Pension Benefit Plan, (b) qualified defined contribution retirement plan or arrangement that is an Employee Pension Benefit Plan, (c) qualified defined benefit retirement plan or arrangement that is an Employee Pension Benefit Plan (including any Multiemployer Plan), or (d) Employee Welfare Benefit Plan or material fringe benefit plan or program.

"**Employee Pension Benefit Plan**" means as defined in ERISA Section 3(2).

"**Employee Welfare Benefit Plan**" means as defined in ERISA Section 3(1).

"**Encumbrances**" means all mortgages, claims, charges, liens, encumbrances, easements, restrictions, options, pledges, calls, commitments, security interests, conditional sales agreements, title retention agreements, leases, and other restrictions of any kind whatsoever.

"**Environmental Laws**" has the meaning set forth in Section 5.18(a).

"**Environmental Problem**" has the meaning set forth in Section 7.11.

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

"**ESOP**" has the meaning set forth in Section 11.09.

"**Excluded Assets**" has the meaning set forth in Section 2.01(c).

"**Excluded Contracts**" has the meaning set forth in the definition of "Contracts" in this Section 1.01.

"**Excluded Liabilities**" has the meaning set forth in Section 2.02(e).

"**Fair Market Value**" means as to the Liquid Assets of Seller, the market prices of those bonds and securities as reasonably determined and agreed to by Seller and Buyer as of the Closing Date.

"**FDIC**" means the Federal Deposit Insurance Corporation.

"**Fee**" has the meaning assigned in Section 10.03.

"**FHLB**" means the Federal Home Loan Bank of Chicago.

"**Fixed Assets**" means all furniture, equipment, trade fixtures, ATMs, office supplies, sales material, and all other tangible personal property owned or leased by Seller, located in or upon one of Seller's branch offices, loan production offices, or used in Seller's business, and described on Exhibit C hereto, which includes the depreciated book value of those Fixed Assets as of August 31, 2021.

"**FRB**" means the Board of Governors of the Federal Reserve System.

"**GAAP**" means generally accepted accounting principles consistently applied by Seller. "**General Exceptions**" has the meaning set forth in Section 5.01.

"**Governmental Authority**" means the Regulators, any court, and any other administrative agency or commission or other federal, state or local governmental authority or instrumentality.

"**HIPAA**" has the meaning set forth in Section 8.01(b).

"**Home Equity Loan**" means a closed-end or revolving Residential Mortgage Loan secured by a Mortgage with no lower priority than a second mortgage priority on the applicable Mortgaged Property.

"**IDCU**" means the Iowa Division of Credit Unions.

"**IRA**" means Individual Retirement Account.

"**IRS**" means Internal Revenue Service.

"**Knowledge**" and the phrases "to the knowledge" or "to the best knowledge" are defined so that, when any statement in this Agreement or in any list, certificate or other document delivered pursuant to this Agreement to any party hereto is made "to the knowledge" or "to the best

knowledge" of Seller or Holding Company, such knowledge shall mean facts and other information that are known or should have been known after due inquiry by (a) James R. Bradley, Jr., Chief Executive Officer, Matt Rosenthal, President, and Alan J. Zimprich, Chief Financial Officer of the Holding Company and Bank for the Seller and (b) the executive officers of Dupaco Community Credit Union for the Buyer.

"**Liabilities**" has the meaning set forth in Section 2.02 hereof.

"**Liquid Assets**" means all bonds, brokered certificates of deposit owned by the Seller and other investment securities (including FHLB stock) owned by Seller on the Closing Date, together with Accrued Interest thereon, if any, and including any amounts due to or from brokers or custodians. A list of such bonds and investment securities owned as of August 31, 2021 (including the book value and market value thereof), is set forth in Exhibit E hereto.

"**Liquidation Account**" has the meaning set forth in Section 7.30 hereof.

"**Liquidation Account Closing Value**" means the estimated Liquidation Account calculated in accordance with Section 7.30 provided that the Retained Cash provided to cover the Liquidation Account shall in no event exceed one million five hundred thousand dollars ($1,500,000.00).

"**Liquidation Account Participants**" has the meaning set forth in Section 7.30.

"**Loan Debtor**" and "**Loan Debtors**" means an obligor or guarantor, including a third party pledgor, with respect to the Loan Documents relating to a Loan.

"**Loan Documents**" means, with respect to each Loan, the constituent documents relating thereto, including, without limitation, the loan application, appraisal report, title insurance policy, promissory note, deed of trust, loan agreement, security agreement, and guarantee, if any.

"**Loan**" and "**Loans**" means all the loans owned by Seller, each of which is either an Account Loan, a Construction Loan, a Residential Mortgage Loan, a Commercial Mortgage Loan, an Auto Receivable, a Business Loan or an Unsecured Loan, net of the Allowance maintained by Seller with respect to the Loans, any deferred fees or costs with respect to the Loans, including any unposted or in transit loan credits or debits, and all retained rights of Seller to service previously originated and sold Loans, including any Loans that have been charged off in full against the Allowance prior to the Closing Date. The Loans as of August 31, 2021 are described more fully in Exhibit F hereto.

"**Material Adverse Effect**" has the meaning set forth in Section 5.04 hereof.

"**Maximum Amount**" has the meaning set forth in Section 8.04(b) hereof.

"**Minimum Equity Value**" has the meaning set forth in Section 2.04.

"**Mortgage**" means a mortgage or deed of trust encumbering real property and, if applicable, fixtures and securing the obligations of a Loan Debtor with respect to a Loan.

"**Mortgaged Property**" means real property encumbered by a Mortgage.

"**Multiemployer Plan**" means as defined in ERISA Section 3(37).

"**NCUA**" means the National Credit Union Administration.

"**OREO**" means other real estate owned, as such real estate is classified on the books of Seller.

"Other Assets" means all assets of Seller at the close of business on the Closing Date at the close of business on the Closing Date not otherwise enumerated herein other than the Excluded Assets.

"**Other Liabilities**" means all obligations and liabilities of Seller, and all claims, demands, and causes of action against Seller, in each case whether or not known, whether liquidated or unliquidated, whether absolute or contingent, and whether asserted or unasserted, other than the Excluded Liabilities.

"**Party**" means any of Buyer or Seller.

"**Permitted Encumbrances**" has the meaning set forth in Section 5.05.

"**Pre-Closing Balance Sheet**" has the meaning set forth in Section 2.03.

"**Prepaid Expenses**" means the prepaid expenses recorded or reflected on the books of Seller at the close of business on the Closing Date (including, without limitation, prepaid FDIC deposit premiums relating to the Deposits).

"**Purchase Price**" has the meaning set forth in Section 2.01(b).

"**Purchase Price Allocation**" has the meaning set forth in Section 3.11.

"**PTO Payments**" means the amounts paid out to Seller employees or Continuing Employees by Seller in accordance with Section 8.01(f)(v). For purposes of the definition of Addback Expenses and Additional Retained Cash in this Agreement, PTO Payments shall also include all payroll taxes owed by Seller with respect to such PTO Payments.

"**Real Estate**" means the Seller Real Estate and the OREO owned by Bank.

"**Records**" means (i) all records and original documents relating to the Loans, Safe Deposit Boxes, the Bank Accounts, the Assets, the Other Assets, or the Deposits; (ii) an account history of all accounts related to Deposits, Loans, Cash on Hand, Liquid Assets, the Bank Accounts, and Safe Deposit Boxes; and (iii) all signature cards, customer cards, customer statements, legal files, pending files, all account agreements, Retirement Account agreements, Safe Deposit Box records, computer records and other records and documents (electronic or otherwise) related to the Assets, the Liabilities, and Seller's business (other than those relating to the Excluded Assets and the Excluded Liabilities).

"**Recurring Debit**" means payments made directly from a Deposit account to a third party on a regularly scheduled basis pursuant to arrangements between the owner of the account and the third party receiving the payments directly.

"Regulators" means FDIC, FRB, NCUA, IDCU and WDFI, or any other federal or state regulatory agency with jurisdiction over the Transactions, the Buyer, the Seller or the Holding Company, as applicable.

"**Residential Mortgage Loan**" means a Loan secured by a Mortgage on one-to four-unit residential real estate.

"**Retained Cash**" means Cash on Hand or in Bank Accounts to be retained by Seller in the amount of the sum of (i) $75,000, (ii) the Liquidation Account Closing Value, (iii) all payroll taxes owed by Seller with respect to Severance Payments, Stay Bonuses, Change in Control Payments and PTO Payments, and (iv) Additional Retained Cash.

"**Retirement Accounts**" means any Deposit account, generally known as IRAs, Keoghs or SEPs, maintained by a customer for the stated purpose of the accumulation of funds to be drawn upon at retirement.

"**Return Items**" has the meaning set forth in Section 5.13(b)(1).

"**Routing and Telephone Numbers**" means the routing number 275971113 of Seller used in connection with Deposits, upon approval from the Board of Governors of the Federal Reserve System ("**FRB**") of the transfer of this number to Buyer under the name "Dupaco Community Credit Union," and the telephone and facsimile numbers associated with Seller.

"**Safe Deposit Boxes**" means all right, title and interest of Seller in and to any safe deposit business conducted through one of Seller's branches as of the close of business on the Closing Date.

"**Seller**" has the meaning set forth in the introductory paragraph of this Agreement.

"**Seller Account**" means an account to be established prior to Closing at Buyer in the name and for the benefit of Seller.

"**Seller Financial Statements**" has the meaning set forth in Section 5.03.

"**Seller Real Estate**" means the real estate, buildings and fixtures owned by Seller as of the date hereof listed in Exhibit D attached hereto.

"**Severance Payment**" shall mean any payment made by Seller under Section 8.01(g) hereof to Seller employees who are not retained by Buyer at the Closing. For purposes of the definition of Retained Cash in this Agreement, Severance Payments shall also include all payroll taxes owed by Seller with respect to such Severance Payments.

"**Special Meeting**" means the special meeting of the stockholders of Holding Company held for the purpose of voting on this Agreement and consummation of the Transactions to the extent required.

"**Superior Proposal**" has the meaning set forth in Section 10.01(e).

"**Stay Bonus**" has the meaning set forth in Section 8.01(e). For purposes of the definition of Retained Cash in this Agreement, Stay Bonus shall also include all payroll taxes owed by Seller with respect to such Stay Bonus(es).

"**Tax**" means any tax (including any income gross receipts, capital gains, value added, sales, use, property, gift, estate, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, capital stock franchise, withholding, social security, unemployment disability, transfer, estimated or any other tax), levy, assessment, tariff, duty (including any customs duty), deficiency or other fee, and any related charge or amount (including any fine, penalty, interest or addition to tax), imposed, assessed or collected by or under the authority of any taxing authority.

"**Taxpayer Information**" has the meaning set forth in Section 11.08.

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

"**Termination Expenses**" means all expenses paid by Seller in connection with the amendment or termination of Contracts (the "Termination Agreements") prior to Closing at the request of Buyer, including, but not limited to, any fees, expenses and penalties related to the systems conversion process for the Seller's core processing system and the termination of the related agreement. For the avoidance of doubt, the Termination Agreements are not Excluded Contracts, and none of the expenses or other liabilities under the Termination Agreements are Excluded Liabilities unless specifically defined as such in this Agreement.

"**TIN**" means Taxpayer Identification Number.

"**Transaction Expenses**" means (i) all of the reasonable, documented, out-of-pocket fees and expenses incurred by Seller in connection with the negotiation, documentation and consummation of the Transactions, including all reasonable, documented, out-of-pocket fees, expenses, disbursements and other similar amounts paid to attorneys, financial advisors, tax advisors or accountants (including any brokers' fees and the fees payable to Seller's independent accountants), and (ii) all payments required to obtain third party consents in connection with the consummation of the Transactions.

"**Transactions**" means the purchase and transfer of the Assets and assumption of the Liabilities contemplated by Articles II and III, the liquidation of the Seller and the distribution of its assets to Holding Company (through one or more steps as may be determined by the Seller and

the Holding Company), and the dissolution and liquidation of Holding Company and distribution of its net assets to Holding Company's stockholders; provided, however that the Transactions may be effected pursuant to any Alternative Structure as provided in Section 3.12.

"**Unfunded Commitment**" means the commitment of Seller to fund additional advances under any Loan, or under any new unfunded Loan commitment on and after the Closing Date.

"**Unsecured Loan**" means a loan which is not secured by assets of the Loan Debtor or Loan Debtors or any third party, including credit card balances.

"WDFI" means the Wisconsin Department of Financial Institutions.

"**Withholding Obligations**" has the meaning set forth in Section 11.03.

ARTICLE II
TERMS OF PURCHASE

Section 2.01 Assets.

(a) Purchase and Sale. At the Closing and subject to the terms and conditions set forth in this Agreement, Seller shall sell, convey, assign, and transfer to Buyer and Buyer shall purchase and acquire from Seller all of Seller's right, title, and interest in and to the Assets.

(b) Purchase Price. In consideration for the Assets acquired by Buyer under the Agreement, Buyer shall assume the Liabilities (other than the Excluded Liabilities) and pay in cash to Seller at Closing an amount equal to Forty-Five Million Five Hundred Thousand Dollars and No/100 ($45,500,000.00), subject to any adjustment pursuant to Section 2.04 ("**Purchase Price**").

(c) Excluded Assets. It is understood and agreed that Seller shall retain, and Buyer shall not acquire, any right or interest in any of the following assets of Seller (the "**Excluded Assets**"): (i) deferred tax assets on the financial books and records of Seller, (ii) the Retained Cash, (iii) all Tax refunds, if any, (iv) claims, demands, and causes of action by Seller against directors, officers and employees of Seller relating to their acts or omissions occurring on or prior to the Closing Date, (v) any assets of Employee Benefit Plan (unless such plans are assumed by Buyer) and (vi) intercompany Tax payment accounts; (vii) all books and records related to Seller's income taxes, (viii) any assets solely owned by Holding Company, including, but not limited to, cash, including all funds in deposit accounts with Seller, equity securities of Seller, and all net deferred tax assets of Holding Company, and (ix) all net deferred tax assets of Seller.

Section 2.02 Liabilities. Subject to the terms and conditions of this Agreement, Buyer, on the Closing Date, shall assume and agree to pay, discharge and perform when lawfully due, the obligations debts and liabilities of Seller, known or unknown, contingent or otherwise, including without limitation, the following (the "**Liabilities**").

(a) Deposits and Contracts. Each liability for the payment and performance of Seller's obligations on the Deposits and the Contracts in accordance with the terms of such Deposits and

Contracts in effect on the Closing Date, pursuant to the form of Assignment and Assumption Agreement attached to this Agreement as Exhibit 2.02(A);

(b) Assumption of Loans. All obligations and duties of Seller under and pursuant to the Loan Documents as of the Closing Date, including, without limitation, the obligation to fund Unfunded Commitments, pursuant to the Assignment and Assumption Agreement attached hereto as Exhibit 2.02(A);

(c) FHLB Advances. All obligations of Seller relating to advances from the FHLB, pursuant to the Assignment and Assumption Agreement attached hereto as Exhibit 2.02(A); and

(d) Other Liabilities. All obligations of Seller with respect to the Other Liabilities, pursuant to the Assignment and Assumption Agreement attached hereto as Exhibit 2.02(A).

(e) Excluded Liabilities. It is understood and agreed that Buyer shall not assume or be liable for (i) the Transaction Expenses other than as provided herein, and the preparation and filing of Seller's final income tax returns, including without limitation, fees and expenses of counsel, accountants or investment bankers for services performed after Closing, (ii) any federal, state, county or local income taxes of Seller (including any liability of Seller under Section 280G or 4999 of the Code and under intercompany Tax payment accounts), (iii) any liabilities of Seller for federal, state, county or local income taxes on the Purchase Price, (iv) any liability or obligation of Seller under the Excluded Contracts, which are listed on Disclosure Schedule 2.02(e), or (v) any liabilities under any Employee Benefit Plan maintained, administered or contributed to by Seller, excluding any debts, liabilities and obligations under COBRA with respect to any "M&A qualified beneficiary" (as defined under COBRA) (collectively, the "**Excluded Liabilities**"). Notwithstanding the foregoing, the parties agree that Buyer shall assume responsibility for filing all 2022 employment tax returns due after the Closing (including for any activity in "pre-Closing" periods).

(f) Other Debt Obligations or Liabilities Assumed. It is understood and agreed that, except for the Excluded Liabilities, Buyer shall assume and be liable for any and all of the debts, obligations, liabilities of, and claims, demands and causes of action against, Seller of any kind and nature whatsoever.

Section 2.03 Closing Balance Sheet. Five (5) Business Days prior to the Closing Date, Seller shall deliver to Buyer a balance sheet for Seller, estimated as of a moment before the Effective Time, reflecting Seller's good faith estimate of the accounts of Seller as of a moment before the Effective Time (which, for the avoidance of doubt, shall include net income estimated to be earned by Seller, if applicable, through and including the Closing Date), prepared in conformity with past practices and policies of Seller, and in accordance with GAAP (the "**Pre-Closing Balance Sheet**"), and shall deliver to Buyer a statement reflecting Seller's good faith estimate of Closing Equity Value, as defined in Section 2.04 hereof, as of a moment before the Effective Time. The estimated Closing Equity Value shall be calculated using the methodology described in Schedule 2.04 to this Agreement, As of the Closing Date, Seller shall deliver to Buyer a balance sheet for Seller, estimated as of a moment before the Effective Time, reflecting Seller's good faith estimate of the accounts of Seller as of a moment before the Effective Time, prepared in

conformity with past practices and policies of Seller (and in accordance with GAAP (the "**Closing Balance Sheet**"), and shall deliver to Buyer a statement reflecting Closing Equity Value, as defined in Section 2.04 hereof, as of a moment before the Effective Time.

Section 2.04 Purchase Price Adjustment. If the Closing Equity Value is less than the Minimum Equity Value, then the Purchase Price shall be reduced by an amount equal to the difference between the Minimum Equity Value and the Closing Equity Value. Minimum Equity Value shall mean $14,600,000.00 plus the amount of the Liquidation Account Closing Value to the extent it is not already accrued. "Closing Equity Value" shall equal, as calculated in accordance with GAAP (to the extent consistent with Schedule RC-R Part 1), Seller's "total equity" as listed on Seller's financial statements and as would be reported as common tier 1 capital before adjustments and deductions as calculated on line 5 of Schedule RC-R Part 1 Regulatory Capital Components and Ratios (FFIEC 041) if such calculation was conducted as of a moment before the Effective Time with the following items paid or accrued by the Seller added back to the calculation of the Closing Equity Value: (i) Severance Payments (if approved by Buyer), (ii) Stay Bonuses (including Stay Bonuses set forth in Schedule 8.01(e) and additional Stay Bonuses approved by the Buyer) and PTO payouts made by Seller under Section 8.01(f)(v), (iii) insurance premiums contemplated by Section 8.04 of this Agreement, (iv) fees, expenses and penalties for the termination and de-conversion of all arrangements under Seller's data processing agreement with Fiserv if Seller pays any such fees, expenses and penalties prior to the Closing; (v) income taxes (*provided* subsection (v) shall note include Taxes, if any, accrued prior to Closing that are related to the sale of the Assets pursuant to this Agreement) for periods ending on or prior to the Closing which the Seller has accrued but which will be paid by the Seller after the Closing; and (vi) the amount of any Termination Expenses (items (i) through (vi) are collectively referred to as "Addback Expenses"). To the extent that any Addback Expenses are to be paid by Seller following Closing, Seller may retain additional Cash on Hand or in Bank Accounts at Closing to pay such expenses (the "Additional Retained Cash"). For the avoidance of doubt, the amount of expenses listed in (i) through (vi) above that are included in Additional Retained Cash shall not be added back in calculating the Closing Equity Value.

ARTICLE III
TRANSFER OF ASSETS

Subject to the terms and conditions of this Agreement, on and as of the Closing Date, Seller shall assign, transfer, convey and deliver to Buyer, as described in Section 3.01 through Section 3.10 of this Article III:

Section 3.01 The Real Estate. All of Seller's right, title and interest on the Closing Date in and to the Real Estate, together with all of Seller's rights in and to all improvements thereon, and all easements associated therewith. Seller shall cause a corporate special warranty deed to be delivered to Buyer on the Closing Date with respect to the Real Estate. All Real Estate shall be delivered to Buyer free and clear of all Encumbrances (except taxes which are a lien but not yet payable and easements, rights-of-way, and other similar restrictions of record which do not have a Material Adverse Effect).

Section 3.02 Fixed Assets.

(a) All of Seller's right, title, and interest in and to the Fixed Assets free and clear of all Encumbrances other than rights of lessors under leases. Seller shall cause a Bill of Sale and Assignment of such property in the form of Exhibit 3.02(A) to be delivered to Buyer on the Closing Date to effect such transfer.

(b) Exhibit C sets forth the Fixed Assets, identifies each item of such personal property with reasonable particularity, and describes any Encumbrances thereon. Seller hereby agrees that the personal property (including any leased property) to be delivered on the Closing Date shall be substantially the same as the personal property set forth on Exhibit C, ordinary wear and tear excepted, *provided*, that in the event of material damage to the Fixed Assets, Seller shall have the option to repair or replace such Fixed Assets at Seller's sole cost and expense. Seller shall assign to Buyer any manufacturer or supplier warranty covering such Fixed Assets.

Section 3.03 Loans. All Loans (and related Loan Documents) as of the close of business on the Closing Date, as reflected on the books and records of Seller, including Accrued Interest thereon as of the close of business on the Closing Date, pursuant to an Assignment and Assumption Agreement substantially in the form as attached hereto as Exhibit 2.02(A).

Section 3.04 Liquid Assets. All Liquid Assets shall be assigned to Buyer by Seller pursuant to a Bill of Sale and Assignment substantially in the form as attached hereto as Exhibit 3.02(A) as of the close of business on the Closing Date.

Section 3.05 Cash on Hand. All Cash on Hand less Retained Cash at all Seller locations including ATM machines as of the close of business on the Closing Date, pursuant to a Bill of Sale and Assignment substantially in the form as attached hereto as Exhibit 3.02(A).

Section 3.06 Records and Routing and Telephone Numbers. All Records related to the Assets transferred or Liabilities assumed by Buyer hereunder and the Routing and Telephone Numbers as of the close of business on the Closing Date pursuant to a Bill of Sale and Assignment substantially in the form as attached hereto as Exhibit 3.02(A).

Section 3.07 Contracts and Bank Accounts. All of Seller's right, title and interest at the close of business on the Closing Date in and to the Contracts and Bank Accounts less Retained Cash pursuant to an Assignment and Assumption Agreement substantially in the form as attached hereto as Exhibit 2.02(A).

Section 3.08 Accounts Receivable. All Accounts Receivable of Seller shall be transferred to Buyer pursuant to a Bill of Sale and Assignment substantially in the form as attached hereto as Exhibit 3.02(A).

Section 3.09 Safe Deposit Boxes and Other Assets. All of the Safe Deposit Boxes and Other Assets of Seller shall be transferred to Buyer pursuant to a Bill of Sale and Assignment substantially in the form as attached hereto as Exhibit 3.02(A).

Section 3.10 Retirement Accounts. With regard to each Retirement Account, all of Seller's right, title and interest in and to the related plan or trustee arrangement, and in and to all assets held by Seller pursuant thereto, pursuant to the Retirement Account Transfer Agreement substantially in the form attached hereto as Exhibit 3.10. Pursuant to the terms of such Retirement Account Transfer Agreement, Buyer agrees to assume all of the fiduciary and administrative relationships of Seller arising out of any Retirement Accounts assigned to Buyer pursuant to this Section 3.10, and with respect to such accounts, Buyer shall assume all of the obligations and duties of Seller as fiduciary and/or third party administrator and succeed to all such fiduciary and administrative relationships of Seller as fully and to the same extent as if Buyer had originally acquired, incurred or entered into such fiduciary relationships.

Section 3.11 Allocation. Buyer and Seller agree that the allocation of the Purchase Price will be made based on the relative Fair Market Value of the Assets and Liabilities acquired, as required by Section 1060 of the Internal Revenue Code of 1986, as amended, and agree to utilize such allocation for federal income tax purposes (the "**Purchase Price Allocation**"). Such Purchase Price Allocation shall be mutually agreed to by Buyer and Seller prior to the Closing Date and will be consistently reflected by each Party on their federal income tax returns, if any and similar documents, including, but not limited to, Internal Revenue Service Form 8594. No Party shall file any document or assert any position that conflicts or is inconsistent with such Purchase Price Allocation, and each Party agrees to inform the other promptly upon receipt of any communication from (or forwarding any communication to) the Internal Revenue Service relating to Form 8594. Each Party shall cooperate fully with the other in filing Form 8594.

Section 3.12 Alternative Structure. Notwithstanding anything to the contrary contained in this Agreement, prior to the Closing Date, the Parties may specify that the structure of the Transactions contemplated by this Agreement be revised and the parties shall enter into such alternative transactions, including a merger or mergers, as the Parties may reasonably determine to effect the purposes of this Agreement an "**Alternative Structure**"; provided, however, that such revised structure shall not (i) decrease the price per share to be received by Holding Company stockholders or the amounts of the Purchase Price and Retained Cash as a result of the Transactions, (ii) result in a material adverse change to the tax consequences to the Parties to the Transactions contemplated by this Agreement, or (iii) materially impede or delay consummation of the Transactions contemplated by this Agreement. If the Parties elect to make such a revision, the Parties agree to execute appropriate documents to reflect the revised structure.

ARTICLE IV
CLOSING

Section 4.01 Closing Date. The consummation of the transactions contemplated by this Agreement shall take place at a closing ("**Closing**") to be held on a date mutually agreeable by the Parties (which date shall be no earlier than March 31, 2022); *provided*, if the Parties are unable to agree, the Closing shall be on the fifth (5^{th}) Business Day or the first Friday, whichever is later, of the calendar month immediately following the later of (x) March 31, 2022 and (y) fulfillment or waiver of all the terms and conditions contained in Article IX of this Agreement. The date on which the Closing is to be held is herein called the "**Closing Date**." The Closing shall be deemed to occur at 11:59 p.m. Central Time on the Closing Date (the "**Effective Time**"), and Seller's locations will close for business at 5:00 p.m. Central Time on the Closing Date.

Section 4.02 Closing Payment. The cash amount owed to Seller by Buyer pursuant to Section 2.01(b)will be deposited by Buyer in the Seller Account in immediately available funds on the Closing Date.

Section 4.03 Deliveries by Seller. At or prior to the Closing, Seller shall deliver to Buyer the documents set forth in Section 9.02(d) of this Agreement, and on the Closing Date, Seller shall deliver possession of the Assets to Buyer.

Section 4.04 Deliveries by Buyer. At or prior to the Closing, Buyer shall deliver to Seller the documents set forth in Section 9.01(d) of this Agreement.

ARTICLE V
REPRESENTATIONS AND WARRANTIES OF SELLER

On or prior to the date hereof, Seller has delivered to Buyer a schedule ("**Disclosure Schedule**") setting forth, among other things, items the disclosure of which is necessary or appropriate either (i) in response to an express disclosure requirement contained in a provision hereof or (ii) as an exception to one or more representations or warranties contained in this Article V or to one or more of Seller's covenants contained in Article VII. The mere inclusion of an item in Seller's Disclosure Schedule as an exception to a representation or warranty shall not be deemed an admission by Seller that such item represents a material exception, fact, event or circumstance or that such item is reasonably expected to result in a Material Adverse Effect on Seller. Any disclosure made with respect to a section of Article V shall be deemed to qualify any other section of Article V but only to the extent that such disclosure is specifically referenced or cross-referenced.

Seller represents and warrants to Buyer, as follows:

Section 5.01 Organization and Authority. Seller is a Wisconsin state-chartered savings bank that has been certified as a universal bank by the WDFI, validly existing under the laws of the State of Wisconsin with full power and authority to carry on its business as now being conducted and to own and operate the properties which it owns and/or operates. The execution, delivery, and performance by Seller of this Agreement is within its corporate power and have been duly authorized by all necessary corporate action on its part, subject to the approvals referred to in Section 5.02(iv). This Agreement has been duly executed and delivered by Seller and constitutes the valid and legally binding obligation of it, enforceable against it in accordance with its terms, subject to bankruptcy, receivership, insolvency, reorganization, moratorium or similar laws affecting or relating to creditors' rights generally and subject to general principles of equity (the "**General Exceptions**").

Section 5.02 Conflicts; Consents; Defaults. Except as may be set forth in the Disclosure Schedule, neither the execution and delivery of this Agreement by Seller nor the consummation of the Transactions will (i) conflict with, result in the breach of, constitute a default under or accelerate the performance required by, any order, law, regulation, contract, instrument or commitment to which Seller is a party or by which it is bound, which breach or default would have

a Material Adverse Effect, (ii) violate the charter (the "**Articles**") or bylaws of Seller, (iii) require any consent, approval, authorization or filing under any law, regulation, judgment, order, writ, decree, permit, license or agreement to which Seller is a party, or (iv) require the consent or approval of any other party to any material contract, instrument or commitment to which Seller is a party, in each case other than any required approvals of this Agreement and the Transactions by the Regulators; Holding Company, as Seller's sole shareholder; and the stockholders of Holding Company.

Section 5.03 Financial Information. Except as set forth in the Disclosure Schedule, the audited statement of condition as of September 30, 2020 of Holding Company and Seller, and related audited statement of operations for the year ended September 30, 2020, together with the notes thereto (including the parent Holding Company condensed financial information) (the "**Seller Financial Statements**"), copies of which have been provided to Buyer, have been prepared in accordance with GAAP applied on a consistent basis throughout the period involved (except as may be disclosed therein, and in the case of interim statements, for the absence of footnotes and normal year-end adjustments) and fairly present, in all material respects, the consolidated results of operations of Holding Company and Seller, as of the dates and for the periods indicated. The Seller's unaudited statement of condition as of June 30, 2021 of Holding Company and Seller, and related unaudited statement of operations for the period ended June 30, 2021, together with the notes thereto (including the parent Holding Company condensed financial information) and Seller's Report of Condition and Income as of and for the three months ended June 30, 2021, copies of which have been provided to Buyer, have been prepared in accordance with GAAP applied on a consistent basis throughout the period involved (except as may be disclosed therein, and in the case of interim statements, for the absence of footnotes and normal year-end adjustments) and fairly present, in all material respects, the consolidated results of operations of Holding Company and Seller, as of the dates and for the periods indicated.

Section 5.04 Absence of Changes. Except as set forth in the Disclosure Schedule, no events or transactions have occurred since the date of the Seller Financial Statements, which have resulted in a Material Adverse Effect as to Seller. For purposes of this Agreement, "**Material Adverse Effect**" means any change, event or effect that is both material and adverse to (1) the financial condition, results of operation, Assets or business of Seller, or (2) the ability of Seller to perform its respective obligations under this Agreement, other than (A) the effects of any change attributable to or resulting from changes in political, economic or market conditions, laws, regulations or accounting guidelines applicable to depository institutions generally or in general levels of interest rates, (B) changed or proposed changes after the date hereof in applicable law, (C) any outbreak, escalation or worsening of hostilities, declared or undeclared acts of war, sabotage, military action or terrorism, (D) changes or proposed changes after the date hereof in GAAP or authoritative interpretation thereof, (E) employee departures or terminations after announcement of this Agreement, (F) the issuance or compliance with any directive or order of any Regulator, (G) actions or omissions taken by Seller pursuant to the terms of this Agreement or with the written consent of Buyer, including expenses incurred by the Seller in consummating the transactions contemplated by this Agreement, including, without limitation, any of the Transaction Expenses, (H) the impact of any epidemics, pandemics, disease outbreaks or other public health emergencies including, without limitation, COVID-19, or (I) any action taken with

Buyer's consent or any failure to take any action prohibited by this Agreement without Buyer's consent because Buyer withheld, delayed or conditioned such consent.

Section 5.05 Title to Real Estate. Except as may be disclosed in the Disclosure Schedule, Seller has good, marketable and insurable title, free and clear of Encumbrances (except Taxes which are a lien but not yet payable and utility easements, rights-of-way, and other restrictions which do not have a Material Adverse Effect) (the "**Permitted Encumbrances**") to the Real Estate; and to the knowledge of Seller, the Seller Real Estate complies in all material respects with all applicable private agreements, zoning requirements and other governmental laws and regulations relating thereto, and to Seller's knowledge there are no condemnation proceedings pending or threatened with respect to the Seller Real Estate.

Section 5.06 Title to Assets Other Than Real Estate. Seller is the lawful owner of and has good and marketable title to the Loans, Liquid Assets, Cash on Hand, cash in the Bank Accounts, Prepaid Expenses, Accounts Receivable, the Fixed Assets and the Other Assets owned by it, free and clear of all Encumbrances other than the lien of the FHLB with respect to certain of the Loans and investment securities. Delivery to Buyer of the instruments of transfer of ownership contemplated by this Agreement will vest in Buyer good and marketable title to any Loans, the Fixed Assets owned by it, Liquid Assets, Cash on Hand, cash in the Bank Accounts, Prepaid Expenses, Accounts Receivable, all Records and the Other Assets, free and clear of all Encumbrances, other than any lien of the FHLB, the FRB or the Federal Reserve Bank of Chicago.

Section 5.07 Loans. Seller represents and warrants as to each Loan that, except as may be set forth in the Disclosure Schedule:

(a) Seller is the sole owner and holder of the Loan and all servicing rights relating thereto. The Loan is not assigned or pledged (other than to the FHLB), and Seller has good and marketable title thereto. Seller has the full right, subject to no interest or participation of, or agreement with, any other party (other than to the FHLB), to sell and assign the Loan to Buyer, free and clear of any right, claim or interest of any person or entity (other than to the FHLB), and such sale and assignment to Buyer will not impair the enforceability of the Loan.

(b) Except for any Unfunded Commitment, the full principal amount of the Loan has been advanced to the Loan Debtor, either by payment direct to him or her, or by payment made on his or her approval, and there is no requirement for future advances thereunder. The unpaid principal balance of each Loan and the amount of the Unfunded Commitment in each case as of June 30, 2021, is as stated on Exhibit F.

(c) To Seller's knowledge, each of the Loan Documents is genuine, and each is the legal, valid and binding obligation of the maker thereof, subject to the General Exceptions. To the knowledge of Seller, all parties to the Loan Documents had legal capacity to enter into the Loan Documents, and the Loan Documents have been duly and properly executed by such parties.

(d) Except as set forth in the Disclosure Schedule, all federal, state and local laws and regulations affecting the origination, administration and servicing of the Loans prior to the Closing Date, including without limitation, truth-in-lending, real estate settlement procedures, consumer

credit protection, equal credit opportunity and disclosure laws, have been complied with in all material respects, except where the failure to do so would not have a Material Adverse Effect. Without limiting the generality of the foregoing, except as set forth in the Disclosure Schedule, Seller has timely provided all disclosures, notices, estimates, statements and other documents required to be provided to the Loan Debtor under applicable law and has documented receipt of such disclosures, estimates, statements and other documents as required by law and Seller's loan origination policies and procedures except where the failure to do so would not have a Material Adverse Effect.

(e) To Seller's knowledge, the Loan Debtor has no rights of rescission, setoff, counterclaims, or defenses to the Loan Documents, except such defenses arising by virtue of bankruptcy, creditors' rights laws, and general principles of equity.

(f) Except as set forth on Exhibit F, as of the date hereof, (i) no Loan is in default, nor, to Seller's knowledge, is there any event applicable to a Loan where with the giving of notice or the passage of time, would constitute a default; and (ii) no Loan is classified as substandard, doubtful, or loss or is on non-accrual status.

(g) Except as set forth in the Disclosure Schedule, Seller has not modified such Loan in any material respect or waived any material provision of or default under such Loan or the related Loan Documents, except in accordance with its customary loan administration policies and procedures. Except as set forth in the Disclosure Schedule, any such modification or waiver is in writing and is contained in the Loan file.

(h) Seller has taken all actions reasonably necessary to cause each Loan secured by personal property to be perfected by a security interest having first priority or such other priority as is required by the relevant loan approval for such Loan.

(i) To Seller's knowledge, the Loan Debtor is the owner of all collateral for such Loan, free and clear of any Encumbrance except for the security interest in favor of Seller and any other Encumbrance expressly permitted under the relevant loan approval.

Section 5.08 Residential and Commercial Mortgage Loans and Certain Business Loans. Except as set forth in the Disclosure Schedule, Seller represents and warrants as to each Residential Mortgage Loan, Commercial Mortgage Loan and Business Loan that is secured in whole or in part by a Mortgage that:

(a) The Mortgage is a valid first lien on the Mortgaged Property securing the related Loan (or a subordinate lien if expressly permitted under the relevant loan approval report), and the Mortgaged Property is free and clear of all Encumbrances having priority over the first lien (or if a subordinate lien, such subordinate lien has priority over any other lien that is known to Seller and that is not identified in the relevant loan approval as having priority over the subordinate lien) of the Mortgage, except for Permitted Encumbrances, and, in the case of a Home Equity Loan or a Mortgage securing a guarantee of a Business Loan, the permitted lien of the senior mortgage or deed of trust.

(b) To Seller's knowledge, the Mortgage contains customary provisions such as to render the rights and remedies of the holder thereof adequate for the realization against the Mortgaged Property of the benefits of the security provided thereby, including, (i) in the case of a Mortgage designated as a deed of trust, by trustee's sale, and (ii) otherwise by judicial foreclosure.

(c) Except as set forth in the Loan file, all of which actions were taken in the ordinary course of business, Seller has not (i) satisfied, canceled, or subordinated the Loan in whole or in part; (ii) released the Mortgaged Property, in whole or in part, from the lien of the Loan; or (iii) executed any instrument of release, cancellation, modification, or satisfaction.

(d) To Seller's knowledge, all real estate Taxes, government assessments, insurance premiums, and municipal charges, and leasehold payments which previously became due and owing have been paid, or an escrow payment has been established in an amount sufficient to pay for every such item which remains unpaid. Except as set forth in the Loan file, if applicable, Seller has not advanced funds, or induced, solicited, or knowingly received any advance of funds by a party other than the Loan Debtor.

(e) To Seller's knowledge, there is no proceeding pending for the total or partial condemnation of the Mortgaged Property and the Mortgaged Property is not materially damaged by waste, earth movement, fire, flood, windstorm, earthquake, or other casualty.

(f) To Seller's knowledge, except as set forth in the Disclosure Schedule, the Mortgaged Property is free and clear of all mechanics' liens or liens in the nature thereof, and no rights are outstanding that under law could give rise to any such lien.

(g) To Seller's knowledge, all of the improvements which are included for the purpose of determining the appraised value of the Mortgaged Property lie wholly within the boundaries and building restriction lines of the Mortgaged Property, and no improvements on adjoining properties encroach upon the Mortgaged Property, except as allowed by Seller's underwriting guidelines.

(h) The Loan meets, or is exempt from, applicable state or federal laws, regulations and other requirements pertaining to usury, and the Loan is not usurious.

(i) Each Loan for which private mortgage insurance was required by Seller under its underwriting guidelines is insured by a licensed private mortgage insurance company; and, to Seller's knowledge, each such insurance policy is in full force and effect; and all premiums due thereunder have been paid.

(j) No claims have been made under any lender's title insurance policy respecting any of the Mortgaged Property, and Seller has not done, by act or omission, anything which would impair the coverage of any such lender's title insurance policy.

(k) To Seller's knowledge, there is in force for each Loan, a hazard insurance policy, including, to the extent required by applicable law, flood insurance. All such insurance policies contain a standard mortgagee clause naming Seller and its successors and assigns as mortgagee, and all premiums thereon have been paid. The Mortgage obligates the Loan Debtor thereunder to maintain the hazard insurance policy at the Loan Debtor's cost and expense and, on the Loan

Debtor's failure to do so, authorizes the holder of the Mortgage to obtain and maintain such insurance at such Loan Debtor's cost and expense, and to seek reimbursement therefor from the Loan Debtor. Seller has not engaged in, and has no knowledge of the Loan Debtor's having engaged in, any act or omission which would impair the coverage of any such policy, the benefits of the endorsement provided for therein, or the validity and binding effect of either.

(l) As to each Residential Mortgage Loan, the Mortgaged Property consists of a one- to four-family, owner-occupied primary residence, second home or investment property.

(m) Except for any Loan that only represents a participation interest, the Loan was originated and underwritten in the ordinary course of Seller's business and by an authorized employee of Seller. Any Loan that only represents a participation interest was underwritten in the ordinary course of Seller's business and by an authorized employee of Seller.

(n) Neither (i) the information presented as factual concerning the income, employment, credit standing, purchase price and other terms of sale, payment history or source of funds submitted to Seller for the purpose of making the Loan, nor (ii) the information presented as factual in the appraisal with respect to the Mortgaged Property, contained, to Seller's knowledge, any material omission or misstatement or other material discrepancy at the time the information was obtained by Seller.

(o) All appraisals have been ordered, performed and rendered in accordance with the requirements of the underwriting guidelines of Seller and in compliance, in all material respects, with all laws and regulations then in effect relating and applicable to the origination of Loans, which requirements include, without limitation, requirements as to appraiser independence, appraiser competency and training, appraiser licensing and certification, and the content and form of appraisals.

(p) To Seller's knowledge, no Mortgaged Property is in violation of any Environmental Law.

(q) None of the Commercial Mortgage Loans or Business Loans are intended to meet the guidelines or specifications of FNMA or FHLMC.

Section 5.09 Auto Receivables. Seller represents and warrants to Buyer as to any Auto Receivable that:

(a) The Auto Receivable represents a bona fide sale or finance of the vehicle described therein to the vehicle purchaser or owner for the amount set forth therein;

(b) The vehicle described in the Auto Receivable has been delivered to and accepted by the vehicle purchaser and such acceptance shall not have been revoked;

(c) The security interest created by the Auto Receivable is a valid first lien in the motor vehicle covered by the Auto Receivable and all action has been taken to create and perfect such lien

in such motor vehicle within such time following the date of the Auto Receivable as will afford first priority status;

(d) The down payment relating to such Auto Receivable has been paid in full by the vehicle purchaser in cash and/or trade as shown in such Auto Receivable, and no part of the down payment consisted of notes or postdated checks;

(e) The statements made by the vehicle purchaser or owner and the information submitted by the vehicle purchaser or owner in connection with the Auto Receivable are true and complete to Seller's knowledge;

(f) Each Auto Receivable complies, in all material respects, with all applicable provisions of laws and regulation which are applicable to the transaction represented by the Auto Receivable.

(g) To Seller's knowledge, there are no circumstances or conditions with respect to the Auto Receivable, the related vehicle, the vehicle purchaser or owner, or vehicle purchaser's or owner's credit standing that can be expected to materially adversely affect Seller's security interest in the Auto Receivable.

Section 5.10 Unsecured Loans. Except as set forth on Exhibit F, or as provided in the Disclosure Schedule or in the case of any Unsecured Loan of less than $1,000, no Unsecured Loan has been charged-off since June 30, 2021, under Seller's normal procedures.

Section 5.11 Allowance. Except as set forth in the Disclosure Schedule, the Allowance shown on the Seller financial statements as of June 30, 2021, with respect to the Loans is as of such date adequate in the judgment of management and consistent with applicable regulatory standards and GAAP to provide for possible losses on items for which reserves were made.

Section 5.12 Investments. Except for investments pledged to secure Federal Home Loan Bank advances or public deposits or as otherwise set forth in the Disclosure Schedule, none of the investments reflected in the Seller financial statements as of June 30, 2021, and none of the investments made by Seller since June 30, 2021, are subject to any restriction, whether contractual or statutory, which materially impairs the ability of Seller to dispose freely of such investment at any time and each of such investments complies with regulatory requirements concerning such investments.

Section 5.13 Deposits.

(a) Seller has made available (or will make available) to Buyer a true and complete copy of the account forms for all Deposits offered by Seller. Except as listed in the Disclosure Schedule, all the accounts related to the Deposits are in material compliance with all applicable laws, orders and regulations and were originated in material compliance with all applicable laws, orders and regulations.

(b) Exhibit 5.13(b) is a true and correct schedule of the Deposits prepared as of the date indicated thereon (which shall be updated through the Closing Date), listing by category and the amount of such deposits, together with the amount of Accrued Interest thereon. All Deposits are insured to the fullest extent permissible by the FDIC. Subject to the receipt of all requisite regulatory approvals, Seller has and will have at the Closing Date all rights and full authority to transfer and assign the Deposits without restriction. As of the date hereof, with respect to the Deposits:

(1) Subject to items returned without payment in full ("**Return Items**") and immaterial bookkeeping errors, all interest accrued or accruing on the Deposits has been properly credited thereto, and properly reflected on Seller's books of account, and Seller is not in default in the payment of any thereof;

(2) Subject to Return Items and immaterial bookkeeping errors, Seller has timely paid and performed all of its obligations and liabilities relating to the Deposits as and when the same have become due and payable;

(3) Subject to immaterial bookkeeping errors, Seller has administered all of the Deposits in accordance with applicable duties and good and sound financial practices and procedures, and has properly made all appropriate credits and debits thereto; and

(4) None of the Deposits are subject to any Encumbrances or any legal restraint or other legal process, other than Loans, court orders, levies, and garnishments affecting the depositors, and control agreements for secured parties, all of which Encumbrances (other than Loans, court orders, levies, garnishments and control agreements) are described on Exhibit 5.13(b).

Section 5.14 Contracts. The Disclosure Schedule lists or describes the following:

(a) Each loan and credit agreement, conditional sales contract, indenture or other title retention agreement or security agreement relating to money borrowed by Seller;

(b) Each guaranty by Seller of any obligation for the borrowing of money or otherwise (excluding any endorsements and guarantees in the ordinary course of business and letters of credit issued by Seller in the ordinary course of its business) or any warranty or indemnification agreement;

(c) Each lease or license with respect to personal property involving an annual amount in excess of $25,000;

(d) Each agreement, loan, contract, lease, guaranty, letter of credit, line of credit or commitment of Seller not referred to elsewhere in this Section which (i) involves payment by Seller (other than as disbursement of loan proceeds to customers) of more than $10,000 annually or $25,000 in the aggregate over its remaining term unless, in the latter case, such is terminable within one (1) year without premium or penalty; (ii) involves payments based on profits of Seller; (iii) relates to the future purchase of goods or services in excess of the requirements of its

respective business at current levels or for normal operating purposes; or (iii) were not made in the ordinary course of business; and

(e) Final and complete copies of each document, plan or contract listed and described in the Disclosure Schedule have been provided to Buyer.

Section 5.15 Tax Matters.

(a) Seller has duly filed all Tax Returns required to be filed by it on or before the Closing Date, and each such Tax Return filed, is complete and accurate in all material respects. Seller has paid, or made adequate provision for the payment of, all material Taxes (whether or not reflected in Tax Returns as filed or to be filed) due and payable by Seller, and is not delinquent in the payment of any Tax, except such Taxes as are being contested in good faith and as to which adequate reserves have been provided. There is no claim or assessment pending or, to the Knowledge of Seller, threatened against Seller for any Taxes owed by it. No audit, examination or investigation related to Taxes paid or payable by Seller is presently being conducted or, to the Knowledge of Seller, threatened by the IRS or any other Governmental Authority.

(b) Seller has withheld, paid or adequately reserved all Taxes they have been required to withhold, pay or reserve. Seller has no Knowledge of any Tax-related dispute or claim involving Seller. There are no claims against the Seller's assets arising out of or relating to any failure or alleged failure to pay any Tax, and no dispute or claim concerning Taxes has been asserted against Seller in writing by the IRS or any other Governmental Authority. Seller has not waived any statute of limitations concerning Taxes or agreed to any extension of time concerning any Tax assessment or deficiency. The reserve for taxes in Seller's Financial Statements, is, in the opinion of management of Seller, adequate to cover all of the tax liabilities of Seller (including, without limitation, income taxes and franchise fees) as of such date in accordance with GAAP.

Section 5.16 Employee Matters.

(a) Except as may be disclosed in the Disclosure Schedule, Seller has not entered into any collective bargaining agreement with any labor organization with respect to any group of employees of Seller, and to the knowledge of Seller, there is no present effort nor existing proposal to attempt to unionize any group of employees of Seller.

(b) Except as may be disclosed in the Disclosure Schedule, (i) Seller is and has been in material compliance with all applicable laws respecting employment and employment practices, terms and conditions of employment and wages and hours, including, without limitation, any such laws respecting employment discrimination and occupational safety and health requirements, and Seller is not engaged in any unfair labor practice; (ii) there is no unfair labor practice complaint against Seller pending or, to the knowledge of Seller, threatened before the National Labor Relations Board; (iii) there is no labor dispute, strike, slowdown or stoppage actually pending or, to the knowledge of Seller, threatened against or directly affecting Seller; and (iv) Seller has not experienced any work stoppage or other such labor difficulty during the past five years.

(c) The Disclosure Schedule lists the name, annual salary and primary department assignment as of August 31, 2021, of each employee of Seller.

Section 5.17 Employee Benefit Plans.

(a) Each Employee Benefit Plan of Seller (and each related trust, insurance contract, or fund) complies in form and in operation in all material respects with the applicable requirements of ERISA, the Internal Revenue Code of 1986, as amended (the "**Code**"), and other applicable legal requirements. No such Employee Benefit Plan is under audit by the IRS or the U.S. Department of Labor.

(b) All premiums or other payments due for all periods ending on or before the Closing Date have been paid or will be paid with respect to each Employee Benefit Plan that is an Employee Welfare Benefit Plan.

(c) Except for the agreements with Seller executives listed on Disclosure Schedule 5.17, Seller is not a party to or bound by any employment, change in control or similar type agreement with any employee or service provider.

(d) Except for the agreements with Seller executives listed on the Disclosure Schedule 5.17, Seller is not a party to a deferred compensation plan or supplemental executive retirement plan for the benefit of any current or former employee or director. Seller maintains an employee stock ownership plan and a 401(k) Plan.

Section 5.18 Environmental Matters.

(a) As used in this Agreement, "**Environmental Laws**" means all local, state and federal environmental, health and safety laws and regulations in all jurisdictions in which Seller has done business or owned, leased or operated property, including, without limitation, the Federal Resource Conservation and Recovery Act, the Federal Comprehensive Environmental Response, Compensation and Liability Act, the Federal Clean Water Act, the Federal Clean Air Act, and the Federal Occupational Safety and Health Act, which pertain to Hazardous Materials; and "**Hazardous Materials**" means (A) pollutants, contaminants, pesticides, petroleum or petroleum products, radioactive substances, solid wastes or hazardous or extremely hazardous, special, dangerous, or toxic wastes, substances, chemicals or materials which are considered to be hazardous or toxic under any Environmental Law, including any "hazardous substance" as defined in or under the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C., Sec. 9601, et seq., as amended and reauthorized, and any "hazardous waste" as defined in or under the Resource Conservation and Recovery Act, 42 U.S.C., Sec. 6902, et seq., and all amendments thereto and reauthorizations thereof, and (B) any other pollutants, contaminants, hazardous, dangerous or toxic chemicals, materials, wastes or other substance, including any industrial process or pollution control waste or asbestos, which pose a risk to the health and safety or any person.

(b) Except as may be disclosed in the Disclosure Schedule, to the knowledge of Seller, (A) Seller is in material compliance with applicable Environmental Laws; (B) there has been no release of Hazardous Materials at or affecting the Seller Real Estate or any OREO, in each case which has given or reasonably would be expected to give rise to liability of Seller in excess of

$100,000; (C) there are no Hazardous Materials in the soils, groundwater or surface waters of the Seller Real Estate or any OREO that exceed applicable clean-up levels under Environmental Laws; and (D) no Seller Real Estate or any OREO is currently listed on or proposed for listing on the United States Environmental Protection Agency's National Priorities List, or any other analogous state governmental list of properties or sites that require investigation, remediation or other response action under applicable Environmental Laws. Except as may be disclosed in the Disclosure Schedule, and to the knowledge of Seller, after reasonable investigation, Seller has not received any notice from any person or entity that Seller is or was in violation of any Environmental Law or that Seller is responsible (or potentially responsible) for the cleanup or other remediation of any Hazardous Materials at, on or beneath any such property.

Section 5.19 No Undisclosed Liabilities. Seller does not have any material liability, whether asserted or unasserted, whether absolute or contingent, whether accrued or unaccrued, whether liquidated or unliquidated, and whether due or to become due (and, to the knowledge of Seller, there is no past or present fact, situation, circumstance, condition or other basis for any present or future action, suit or proceeding, hearing, charge, complaint, claim or demand against Seller giving rise to any such liability) required in accordance with GAAP to be reflected in an audited balance sheet of Seller or the notes thereto, except (i) for liabilities set forth or reserved against in the Seller Financial Statements, (ii) for liabilities occurring in the ordinary course of business of Seller since September 30, 2020, (iii) liabilities relating to the possible transactions contemplated by this Agreement, and (iv) as may be disclosed in the Disclosure Schedule.

Section 5.20 Litigation. Except as set forth in the Disclosure Schedule, there is no action, suit, proceeding or investigation pending against Seller or to the best knowledge of Seller threatened against Seller, before any court or arbitrator or any governmental body, agency, or official involving a monetary claim for $25,000 or more or equitable relief (i.e., specific performance or injunctive relief).

Section 5.21 Performance of Obligations. Seller has performed in all material respects all obligations required to be performed by it to date under the Contracts, the Deposits, and the Loan Documents, and Seller is not in material default under, and, to Seller's knowledge, no event has occurred which, with the lapse of time or action by a third party, could result in a material default under, any such agreements or arrangements.

Section 5.22 Compliance with Law. Except as set forth in the Disclosure Schedules, Seller has all material licenses, franchises, permits and other governmental authorizations that are legally required to enable it to conduct its business in all material respects and has conducted its business in compliance in all material respects with all applicable federal, state and local statutes, laws, regulations, ordinances, rules, judgments, orders or decrees applicable thereto or to the employees conducting such businesses.

Section 5.23 Brokerage. Except for Seller's agreement with Hovde Group, there are no existing claims or agreements for brokerage commissions, finders' fees, or similar compensation in connection with the transactions contemplated by this Agreement payable by Seller.

Section 5.24 Interim Events. Since the date of Seller's most recent quarterly financial statements, Seller has not paid or declared any dividend or made any other distribution to its

stockholders or taken any other action which if taken after the date of this Agreement would require the prior written consent of Buyer under Section 7.07 hereof.

Section 5.25 Records. The Records to be delivered to Buyer under Section 3.06 of this Agreement are and shall be sufficient to enable Buyer to conduct a banking business with respect thereto under the same standards as Seller has heretofore conducted such business. Seller shall not retain any Records but those Records strictly necessary and required for the disposition of its Charter post-Closing.

Section 5.26 Community Reinvestment Act. Seller received a rating of "Outstanding" in its most recent examination or interim review with respect to the Community Reinvestment Act. Seller has not been advised of any supervisory concerns regarding its compliance with the Community Reinvestment Act.

Section 5.27 Insurance. All material insurable properties owned or held by Seller are adequately insured by financially sound and licensed insurers in such amounts and against fire and other risks insured against by extended coverage and public liability insurance, as is customary with banks of similar size and location. The Disclosure Schedule sets forth, for each material policy of insurance maintained by Seller the amount and type of insurance, the name of the insurer and the amount of the annual premium. All amounts due and payable under such insurance policies are fully paid, and all such insurance policies are in full force and effect.

Section 5.28 Regulatory Enforcement Matters. Except as may be disclosed in the Disclosure Schedule, Seller is not subject to, and has received no notice or advice that it may become subject to, any formal order or agreement, which, if issued to Seller, would become publicly available, with any federal or state agency charged with the supervision or regulation of savings banks or savings and loan holding companies or engaged in the insurance of financial institution deposits or any other governmental agency having supervisory or regulatory authority with respect to Seller.

Section 5.29 Regulatory Approvals. The information furnished or to be furnished by Seller for the purpose of enabling Seller or Buyer to complete and file all requisite regulatory applications for approval of the Transactions is or will be, to Seller's knowledge, true and complete as of the date so furnished. There are no facts known to Seller which Seller has not disclosed to Buyer in writing which would reasonably be expected to have a Material Adverse Effect on the ability of Buyer or Seller to obtain all requisite regulatory approvals or to perform its obligations pursuant to this Agreement.

Section 5.30 Representations Regarding Financial Condition. Seller is not entering into this Agreement in an effort to hinder, delay or defraud its creditors.

(a) Seller is not insolvent.

(b) Seller has no intention to file proceedings for bankruptcy, insolvency or any similar proceeding for the appointment of a receiver, conservator, trustee, or guardian with respect to its business or assets prior to the Closing.

Section 5.31 Limitation of Warranties. EXCEPT AS SPECIFICALLY SET FORTH IN THIS AGREEMENT, SELLER EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE ASSETS OR WITH RESPECT TO ANY OTHER ASSETS BEING TRANSFERRED TO OR LIABILITIES BEING ASSUMED BY BUYER (EXCLUDING THE REAL ESTATE), INCLUDING, WITHOUT LIMITATION, THE IMPLIED WARRANTIES OF MERCHANTABILITY OR OF FITNESS FOR A PARTICULAR PURPOSE.

Section 5.32 Disclosure. No representation or warranty contained in this Article V and no statement or information relating to Seller or any assets or liabilities contained in (i) this Agreement (including the Schedules and Exhibits hereto), or (ii) in any certificate or document furnished or to be furnished by or on behalf of Seller to Buyer pursuant to this Agreement, contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary to make the statements made herein or therein, in light of the circumstances in which they were made, not misleading.

Section 5.33 Condition and Sufficiency of Assets. To the Knowledge of Seller, the buildings, structures and equipment of Seller are structurally sound, are in good operating condition and repair, and are adequate for the uses to which they are being put, and none of such buildings, structures or equipment is in need of maintenance or repairs except for ordinary, routine maintenance and repairs that are not material in the aggregate in nature or in cost. To the Knowledge of Seller, the real property, buildings, structures and equipment owned or leased by Seller are in material compliance with the Americans with Disabilities Act of 1990, as amended, and the regulations promulgated thereunder, and in material compliance with all other building and development codes and other restrictions, including subdivision regulations, utility tariffs and regulations, conservation laws and zoning laws and ordinances. To the Knowledge of Seller, the buildings, structures and equipment that Seller purports to own or lease are sufficient for the continued conduct of the business of Seller after the Closing in substantially the same manner as conducted prior to the Closing.

ARTICLE VI
REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Seller as follows:

Section 6.01 Organization and Authority. Buyer is an Iowa state-chartered credit union, duly organized, validly existing, and in good standing (to the extent applicable), with full power and authority to carry on its business as now being conducted and to own and operate the properties which it now owns and/or operates. At the Effective Time, Buyer will have full power and authority to hold all of the Assets and Liabilities (assuming all consents and approvals contemplated by this Agreement are obtained at or prior to the Effective Time). The execution, delivery, and performance by Buyer of this Agreement are within Buyer's corporate power and have been duly authorized by all necessary corporate action. This Agreement has been duly executed and delivered by Buyer and constitutes the valid and legally binding obligation of Buyer, enforceable against it in accordance with its terms, subject to the General Exceptions.

Section 6.02 Conflicts; Defaults. Neither the execution and delivery of this Agreement by Buyer nor the consummation of the Transactions will (i) conflict with, result in the breach of, constitute a default under, or accelerate the performance required by, the terms of any order, law, regulation, contract, instrument or commitment to which Buyer is a party or by which Buyer is bound, (ii) violate the creation documents or bylaws of Buyer, (iii) require any consent, approval, authorization or filing under any law, regulation, judgment, order, writ, decree, permit or license to which Buyer is a party or by which Buyer is bound, in each case, other than any required approvals of this Agreement and the Transactions by the Regulators and the stockholders of Seller and Holding Company. Buyer is not subject to any agreement or understanding with any regulatory authority which would prevent or adversely affect the consummation by Buyer of the transactions contemplated by this Agreement.

Section 6.03 Litigation. There is no action, suit, proceeding or investigation pending against Buyer, or to the knowledge of Buyer, threatened against or affecting Buyer, before any court or arbitrator or any governmental body, agency or official which alone or in the aggregate would, if adversely determined, adversely affect the ability of Buyer to perform its obligations under this Agreement, which in any manner questions the validity of this Agreement or which could have a material adverse effect on the financial condition, results of operations, assets or business of Buyer or the ability of Buyer to perform its obligations under this Agreement ("**Buyer Material Adverse Effect**"). Buyer is not aware of any facts that would reasonably afford a basis for any such action, suit, proceeding or investigation.

Section 6.04 Regulatory Approvals. The information furnished or to be furnished by Buyer for the purpose of enabling Seller or Buyer to complete and file all requisite regulatory applications for approval of the Transactions is or will be true and complete as of the date so furnished. There are no facts or Iowa laws, regulations or policies which Buyer has not disclosed to Seller in writing which would reasonably be expected to have a Buyer Material Adverse Effect on the ability of Buyer to obtain all requisite regulatory approvals or to perform its obligations pursuant to this Agreement.

Section 6.05 Financial Ability. Buyer has the financial ability to pay the Purchase Price for the Assets and assume the Liabilities as provided in this Agreement and will be "well capitalized" under NCUA regulations at the Closing Date upon consummation of the transactions contemplated by this Agreement to which Buyer will be a direct party.

Section 6.06 Financial Information. The audited consolidated balance sheet of Buyer as of December 31, 2020, and the related audited consolidated income statement for the year ended December 31, 2020, together with the notes thereto, have been prepared in accordance with GAAP and fairly present, in all material respects, the consolidated financial position and the consolidated results of operations and cash flows of Buyer as of the dates and for the periods indicated.

Section 6.07 No Omissions. None of the representations and warranties contained in Article 6 or in the Schedules provided for herein by Buyer is false or misleading in any material respect or omits to state a fact herein necessary to make such statements not misleading in any material respect.

Section 6.08 Due Diligence. Buyer acknowledges that it has had the opportunity to conduct due diligence and investigation with respect to Seller, and in no event shall Seller have any liability to Buyer with respect to a breach of any representation, warranty or covenant under this Agreement with respect to which Buyer had actual knowledge, prior to the date hereof or the Closing Date, *provided, however*, that any information of which Buyer becomes aware of based on new developments or discoveries not disclosed to Buyer prior to the date hereof and related to its due diligence between the date of this Agreement and the Closing Date can serve as the basis for Buyer's claim that there has been a Material Adverse Effect, with the consequences of such determination as set forth in this Agreement.

Section 6.09 Compliance with Law. Buyer has all licenses, franchises, permits and other governmental authorizations that are legally required to enable it to conduct its business in all material respects and has conducted its business in compliance in all material respects with all applicable federal, state and local statutes, laws, regulations, ordinances, rules, judgments, orders or decrees applicable thereto or to the employees conducting such businesses.

Section 6.10 Employee Benefit Plans. Each of the Buyer's Employee Welfare Benefit Plans is in compliance with the Patient Protection and Affordable Care Act and its companion bill, the Health Care and Education Reconciliation Act of 2010, in all material respects.

Section 6.11 FHLB Membership. Buyer is a member of the FHLB.

ARTICLE VII
COVENANTS

Section 7.01 Best Efforts. Subject to the terms and conditions of this Agreement, each of Seller and Buyer agrees to use its commercially reasonable efforts in good faith to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, proper or desirable, or advisable under applicable laws, so as to permit consummation of the Transactions as promptly as practicable and shall cooperate fully with the other Party to that end.

Section 7.02 Field of Membership. Buyer shall, prior to Closing, use its commercially reasonable efforts to ensure that all customers of Seller shall be included in Buyer's field of membership as defined in its charter, provided that these efforts shall not be construed to require Buyer to amend its charter or seek approval to in order to include all Seller's customers in Buyer's field of membership and Buyer's failure to include any or all of Seller's customers in its field of membership should not be construed to be a condition to any of Buyer's obligations under this Agreement. To the extent any customers of Seller do not meet Buyer's field of membership, Buyer shall notify Seller at least forty (40) days prior to the Closing.

Section 7.03 Shareholder Approval. Holding Company agrees, as soon as reasonably practicable following a review of the regulatory comments on the applications, to take, in accordance with applicable law and its articles of incorporation and bylaws, all action necessary to convene the Special Meeting to consider and vote upon the approval and/or adoption of this Agreement and the Transactions. Holding Company's board of directors is recommending and, unless, after having consulted with and considered the advice of outside counsel and its financial

adviser, it has determined in good faith that to do so would be inconsistent with the duties of directors under Maryland law, Holding Company's board of directors will not adversely change its recommendation and will continue to recommend to its stockholders that they approve and/or adopt this Agreement and the Transactions, and will take any other action required to the extent consistent with the duties of directors under Maryland law, to permit and cause consummation of the Transactions. For purposes of this Agreement, any breach of Holding Company's obligations under this Section 7.02 shall be deemed to be a breach by each of Holding Company and Seller.

Section 7.04 Press Releases. Each of Buyer and Seller agrees that it will not, without the prior approval of the other Party (which approval will not be unnecessarily or unreasonably withheld, conditioned or delayed), issue any press release or written statement for general circulation relating to the Transactions (except for any release or statement that, in the opinion of outside counsel to such Party, is required by law or regulation and as to which such Party has used its best efforts to discuss with the other Party in advance. In addition, all public statements, written or otherwise, made with respect to this Agreement and the Transactions shall be made, with respect to Buyer, solely by the Chairman or the President/CEO, and, with respect to Seller, solely by the Chairman/CEO, the President or the CFO. Seller and Buyer shall inform all of their respective agents, officers, directors and employees of this requirement.

Section 7.05 Access to Records and Information; Personnel; Customers.

(a) Upon reasonable advance notice, Seller shall afford to the officers and authorized representatives of Buyer reasonable access during regular business hours to the office, properties, books, contracts, commitments and records of Seller in order that Buyer may have full opportunity to make such investigations as it shall desire of the Deposits, Assets, Liabilities and the operations at Seller's locations; *provided however,* that Seller shall not be required to take any action: (1) that would provide access to or to disclose information where such access or disclosure would violate or prejudice the rights or business interests or confidences of any customer; (2) would result in the waiver by Seller of the privilege protecting communications between it and any of its counsel; (3) that relate to an Acquisition Proposal; or (4) which would violate banking laws, regulatory agreements, and/or regulations. The officers of Seller shall furnish Buyer with such additional financial and operating data and other information relating to the assets, properties and business of Seller as Buyer shall from time to time reasonably request. Seller shall consent, upon reasonable advance notice, to the review by Buyer's certified public accounting firm, at Buyer's expense, of the reports and working papers of Seller's independent and third-party auditors (upon reasonable advance notice to and the consent of such auditors).

(b) After the receipt of all regulatory approvals, and the approval of this Agreement and the Transactions by the stockholders of Seller, Buyer may, to the extent permitted by applicable law and at its own expense, be entitled to deliver information, brochures, bulletins, press releases, and other communications to depositors, borrowers and other customers of Seller concerning the Transactions to which Buyer is a party and concerning the business and operations of Buyer; *provided*, *however*, that Seller will not be required to provide to Buyer any information regarding such depositors, borrowers or other customers that Seller is prohibited by law or regulation from providing to Buyer and Seller must approve any such written communications before they are sent, which approval shall not be unreasonably withheld or delayed.

Communications may be sent prior to regulatory approvals upon the consent of both Buyer and Seller.

(c) After the execution of this Agreement, Seller and Buyer shall begin working together on the system conversion process. Seller will provide access to the necessary data and information to allow for a conversion to occur when and as mutually agreed by Buyer and Seller. Buyer shall be pay all fees, expenses and penalties related to the systems conversion process and the termination of the related agreement. Any expenses that Seller incurs in connection with the conversion process and the termination of the related agreement that are not repaid by Buyer prior to Closing will be treated as a Termination Expense.

(d) On a monthly basis or as frequently as they are available following the date hereof and through the Closing Date, Seller shall use its best efforts to provide information to Buyer in a format reasonably acceptable to Buyer concerning the status of the following matters:

(1) Any communication from or contacts by any Regulator concerning any regulatory matters affecting Seller as to which such Regulator has jurisdiction, unless, in the reasonable judgment of Seller's counsel, such disclosure: (i) is non-disclosable confidential supervisory information, including reports of examination and related communications, (ii) would result in the Seller's board of directors violating a fiduciary duty, (iii) would violate any banking laws or regulations, or (iv) a Regulator objects to any such disclosure;

(2) Current information on the quality and performance of the Loans including information on the status of any delinquencies, non-performing Loans, OREO, new Loans, information concerning refinancings and payments made on such Loans, and information indicating that any of the representations and warranties relating to the Loans in Section 5.07, Section 5.08 or Section 5.09 are, to Seller's Knowledge, no longer accurate in all material respects; and

(3) Information concerning the total Deposits and by deposit product, their weighted average interest rate.

Within 15 days following the close of each month between the date hereof and the Closing Date, Seller shall provide Buyer with unaudited financial statements of Seller for such month prepared in accordance with Seller's current internal practices.

From the date of this Agreement to the Closing Date, Seller will cause one or more of Seller's designated representatives to confer or correspond on a regular basis, but no less frequently than bi-weekly, with the Chief Executive Officer of Buyer (or his designees) to report the general status of the ongoing operations of Seller.

Section 7.06 Buyer Regulatory Information. Buyer shall provide to Seller promptly after receipt, any communication from or contacts by any Regulator concerning any regulatory matters affecting Seller as to which such Regulator has jurisdiction, except to the extent, in the reasonable judgment of Seller's counsel, such disclosure: (i) is non-disclosable confidential supervisory

information, including reports of examination and related communications, (ii) would result in the Seller's board of directors violating a fiduciary duty, (iii) would violate any banking laws or financial institution regulations, or (iv) a Regulator objects to any such disclosure.

Section 7.07 Operation in Ordinary Course. From the date hereof to the Closing Date, Seller shall, except as expressly contemplated by this Agreement: (a) except for the proposed sale of Seller's Stoughton office that is currently not in operation, not engage in any transaction affecting Seller's locations, the Deposits, the Liabilities, or the Assets except in the ordinary course of business, and shall operate and manage its business in the ordinary course consistent with past practices; (b) use commercially reasonable efforts to maintain Seller's locations in a condition substantially the same as on the date of this Agreement, reasonable wear and use excepted; (c) maintain its books of accounts and records in the usual, regular and ordinary manner; (d) use commercially reasonable efforts to duly maintain compliance with all laws, regulatory requirements and agreements to which it is subject or by which it is bound; and (e) use commercially reasonable efforts to maintain good relations with its customers and employees. Neither this section nor any other section of the Agreement shall preclude the Seller from incurring or paying transaction-related expenses. Without limiting the generality of the foregoing, prior to the Closing Date, Seller shall, unless required by any Regulator or with the prior written consent of Buyer, which consent shall not be unreasonably withheld, delayed or conditioned and which consent will be deemed given if Buyer does not object in a writing to Seller within three (3) Business Days of the request:

(a) maintain the Fixed Assets and Real Estate in their present state of repair, order and condition, reasonable wear and tear and casualty excepted;

(b) maintain its financial books, accounts and records consistent with past practice and in accordance with GAAP to the extent applicable;

(c) charge off assets in accordance with GAAP as consistently applied; and maintain an allowance for loan and lease losses which is consistent with past practice of Seller and the requirements of GAAP;

(d) comply, in all material respects, with all applicable laws and regulations relating to its operations, including timely filing or extensions of all Tax Returns required to be filed prior to Closing;

(e) except as provided in the Disclosure Schedule, not authorize or enter into any contract or amend, modify or supplement any contract relating to or affecting its operations or involving any of the Assets or Liabilities which obligates Seller to expend $50,000 or more;

(f) not take any action, or enter into or authorize any transaction, other than in the ordinary course of business and consistent with past practice, relating to or affecting its operations or involving any of the Assets or Liabilities;

(g) not knowingly and voluntarily take any act which, or knowingly and voluntarily omit to take any act the omission of which, likely would result in a breach of any material contract, commitment or obligation of Seller;

(h) not make any material changes in its accounting systems, policies, principles or practices relating to or affecting its operations or involving any of the Assets or Liabilities, except in accordance with GAAP and regulatory requirements;

(i) not enter into or renew any data processing service contract;

(j) not engage or participate in any material transaction or incur or sustain any material obligation except in the ordinary course of business;

(k) not make any new Loan, nor any extension of credit to an existing customer (other than renewal of a credit or loan), in the amount of $500,000 or more, except after delivering to Buyer written notice, including a complete loan underwriting package for such Loan, in a form consistent with Seller's policies and practice, at least three (3) Business Days prior to the origination of such Loan, and such Loan shall be made in the ordinary course of business consistent with prudent banking practices, Seller's current loan policies and applicable rules and regulations of applicable Governmental Authorities with respect to the amount, term, security and quality of such borrower or borrower's credit;

(l) not transfer, assign, encumber, or otherwise dispose of, or enter into any contract, agreement, or understanding to transfer, assign, encumber, or otherwise dispose of, any of the Assets except in the ordinary course of business;

(m) not invest in any Fixed Assets or improvements in excess of $25,000 for any single item, or $100,000 in the aggregate, except for commitments previously disclosed to Buyer in writing, made on or before the date of this Agreement, and except for normal maintenance and refurbishing, purchased or made in the ordinary course of business and for emergency and casualty repairs and replacements;

(n) Except as set forth in the Disclosure Schedule, not increase or agree to increase the salary, remuneration, or compensation of its employees or pay or agree to pay any bonus (except as otherwise contemplated by Section 8.01(e) hereof) to any such employees, other than routine increases and bonuses in the ordinary course of business in conformity with past custom and practice;

(o) except as expressly provided for or disclosed elsewhere in this Agreement and the related Disclosure Schedules, not pay incentive compensation to employees for purposes of retaining their services;

(p) not enter into any new employment agreements with employees of Seller or any consulting or similar agreements with directors of Seller; *provided, however,* that Seller shall be permitted to renew or extend the term of any employment or change in control agreements and to

engage the assistance of temporary or contract employees, to the extent Seller deems necessary, to assist Seller in the performance of its obligations under this Agreement;

(q) not fail to use its commercially reasonable efforts to preserve its present operations intact, keep available the services of its present officers and employees or to preserve its present relationships with persons having business dealings with it;

(r) not amend or modify any of its promotional, deposit account or practices other than amendments or modifications in the ordinary course of business or otherwise consistent with the provisions of this Agreement;

(s) maintain deposit rates substantially in accord with rates offered by other financial institutions in Seller's market;

(t) not materially change or amend its schedules or policies relating to service charges or service fees;

(u) comply in all material respects with the Contracts;

(v) except in the ordinary course of business (including creation of deposit liabilities, entry into repurchase agreements, purchases or sales of federal funds, and sales of certificates of deposit), not borrow or agree to borrow any material amount of funds or directly or indirectly guarantee or agree to guarantee any material obligations of others except pursuant to outstanding letters of credit; *provided*, *however*, Seller shall not take any additional FHLB advances other than overnight or other short-term (less than 90 days) advances, which shall not exceed 5% of the total assets of Seller in the aggregate;

(w) not purchase or otherwise acquire any investment security for its own account except for obligations of the government of the United States or agencies of the United States or state or local governments having maturities of not more than five (5) years and which municipal obligations have been assigned a rating of A or better by Moody's Investors Service or by Standard and Poor's, or engage in any activity that would be inconsistent with the classification of investment securities as either "held to maturity" or "available for sale";

(x) except as required by applicable law or regulation, not: (1) implement or adopt any material change in its interest rate risk management and hedging policies, procedures or practices; (2) fail to follow in all material respects its existing policies or practices with respect to managing its exposure to interest rate risk; or (3) fail to use commercially reasonable means to avoid any material increase in its aggregate exposure to interest rate risk; or

(y) not declare or pay any dividends to Holding Company other than (i) in amounts and in a calendar year timeframe consistent with Seller's ordinary course past practice and (ii) to pay interim transaction expenses incurred by Seller or Holding Company in connection with the Transactions.

Section 7.08 Acquisition Proposals. Seller agrees that it shall not, and it shall cause its officers, directors, agents, advisors and affiliates not to, solicit or encourage inquiries or proposals with respect to, or engage in any negotiations concerning, or provide any confidential information to, or have any discussions with, any person relating to, any tender or exchange offer, proposal for a merger, consolidation, sale of assets and assumption of liabilities, or other business combination involving Seller or any proposal or offer to acquire in any manner a substantial equity interest in, or a substantial portion of the assets or deposits of Seller, other than the transactions contemplated by this Agreement (any of the foregoing, an "**Acquisition Proposal**"); *provided, however*, that if Seller is not otherwise in violation of this Section 7.08, the board of directors of Holding Company or Seller may (i) inform any person making an Acquisition Proposal or inquiries regarding an Acquisition Proposal that the Seller and Holding Company are subject to the provisions of this Section 7.08 and (ii) provide information to, and may engage in such negotiations or discussions with, a person with respect to an Acquisition Proposal, directly or through representatives, if Holding Company's board of directors, after consulting with and considering the advice of its financial advisor and its outside counsel, determines in good faith that its failure to provide information or to engage in any such negotiations or discussions would reasonably be expected to constitute a failure to discharge properly the fiduciary duties of such directors in accordance with applicable law. Seller shall promptly (within three (3) Business Days) advise Buyer following the receipt by it of any Acquisition Proposal and the substance thereof (including the identity of the person making such Acquisition Proposal and a copy of such Acquisition Proposal), and advise Buyer of any developments with respect to such Acquisition Proposal promptly upon the occurrence thereof.

Section 7.09 Regulatory Applications and Third-Party Consents. As promptly as practicable after the date of this Agreement, but no later than 45 days after the date hereof, Buyer and Seller shall file all applications, filings, notices, consents, permits, requests, or registrations required to obtain authorizations of any Regulator and consents of all third parties necessary to consummate the purchase and assumption transaction between Seller and Buyer contemplated by this Agreement. Buyer and Seller will use their commercially reasonable efforts to obtain such authorizations from the Regulators and consents from third parties as promptly as practicable and will consult with one another with respect to the obtaining of all such authorizations and consents necessary or advisable to consummate the transactions contemplated by this Agreement. Seller and Buyer agree to use their commercially reasonable efforts to cooperate in connection with obtaining such authorizations and consents. Each Party will keep the other Party apprised of the status of material matters relating to completion of the transactions contemplated by this Agreement. Copies of the non-confidential portions of applications and correspondence related to the transactions contemplated by this Agreement to, from and between each Party and its respective Regulators shall be promptly provided to the other Party. Each of Buyer and Seller agrees, upon request, to furnish the other Party, in advance of the filing, with all non-confidential information concerning itself and its respective directors, officers and stockholders and such other matters as may be reasonably necessary or advisable in connection with any filing, notice or application made by or on behalf of Buyer or Seller to any third party or any Regulator. Buyer and Seller shall promptly advise each other upon receiving any communication from any Regulators or other Governmental Authority whose consent or approval is required for consummation of the transactions contemplated by this Agreement that causes such party to believe that there is a

reasonable likelihood that such consent or approval will not be obtained or that the receipt of any such required consent or approval will be materially delayed.

Section 7.10 Title Insurance and Surveys. Seller shall make available to Buyer prior to the Closing Date copies of its most recent owner's closing title insurance policy, binder or abstract and surveys on each parcel of the Seller Real Estate, or such other evidence of title reasonably acceptable to Buyer. Seller shall also provide to Buyer, at Buyer's expense, updated title reports, abstracts or surveys on such Seller Real Estate at the Closing, as Buyer shall reasonably request.

Section 7.11 Environmental Reports. Seller shall make available to Buyer copies of any environmental reports it has obtained or received with respect to the Seller Real Estate and the OREO within ten (10) Business Days after the date hereof. Buyer, in its discretion, within thirty (30) calendar days after the date hereof, may order a phase one environmental report with respect to any Real Estate of Seller, and may order a phase two environmental report if a phase one report has reasonably indicated an Environmental Problem; *provided*, *however*, that no such reports may be requested with respect to single family non-agricultural property of one acre or less unless Buyer has a good faith reason to believe that such property might contain Hazardous Materials. Buyer shall have fifteen (15) Business Days from the receipt of any such environmental reports to notify Seller of any dissatisfaction with the contents of such reports. Should the cost (the "**Environmental Remedial Cost**") of taking all remedial or other corrective actions and measures with respect to all Real Estate, in the aggregate (i) required by applicable law, or (ii) recommended or suggested by such report or reports or prudent in light of serious life, health or safety concerns, in the aggregate, exceed the sum of $400,000 as reasonably estimated by an environmental expert retained for such purpose by Buyer and reasonably acceptable to Seller, or if the cost of such actions and measures cannot be so reasonably estimated by such expert to be such amount or less with any reasonable degree of certainty, such circumstances shall be deemed an "**Environmental Problem**." All costs of any phase one investigation and any phase two investigation or environmental report requested pursuant to this Section shall be at Buyer's sole cost and expense. Buyer does hereby agree to restore at its cost any property for which it has undertaken an environmental investigation to the condition existing immediately prior to such investigation.

Section 7.12 Further Assurances.

(a) On and after the Closing Date, Seller shall (i) give such further assistance to Buyer and shall execute, acknowledge, and deliver all such instruments and take such further action as may be necessary and appropriate effectively to vest in Buyer full, legal, and equitable title to the Assets, and (ii) use its commercially reasonable efforts to assist Buyer in the orderly transfer of the Assets and Deposits being acquired by Buyer.

(b) Each Party agrees to send promptly to the other Party, at Buyer's expense, any payments, documents or instruments a Party receives after the Closing which belongs to another Party.

Section 7.13 Payment of Items. From and after the Closing Date, Buyer agrees to pay, to the extent of sufficient available funds on deposit, all properly drawn items, including ACHs, checks, drafts, and negotiable orders of withdrawal timely presented to it by mail, over its counters,

or through clearings if such items are drawn by depositors whose Deposits or accounts on which such items are drawn are Deposits, whether drawn on the check or draft forms provided by Seller for at least 180 days after the Closing Date, or on those provided by Buyer. In addition, Buyer shall, in all other respects, discharge the duties, liabilities and obligations with respect to the Deposits to the extent such duties, liabilities or obligations occur following the Closing.

Section 7.14 Close of Business on Closing Date. On the Closing Date, Seller shall close Seller's locations for business not later than 5:00 p.m. Central Time, whereupon representatives of Buyer shall have access to Seller's locations, under the supervision of representatives of Seller, to verify Seller's provision to Buyer of the Records.

Section 7.15 Supplemental Information; Disclosure Supplements. From and after the date hereof to the Effective Time, if any Party becomes aware of any facts, circumstances or of the occurrence or impending occurrence of any event that does or could reasonably be expected to cause one or more of such Party's representations and warranties contained in this Agreement to be or to become inaccurate, misleading, incomplete or untrue in any material respect as of the Closing Date, such Party shall promptly give detailed written notice thereof to the other Party and use reasonable and diligent efforts to change such facts or events to make such representations and warranties true, unless the same shall have been waived in writing by the other Party. In addition, from and after the date hereof to the Effective Time, and at and as of the Effective Time, each Party shall supplement or amend any of its representations and warranties which apply to the period after the date hereof by delivering monthly written updates ("**Disclosure Schedule Updates**") to the other Party with respect to any matter hereafter arising and not disclosed herein or in the Schedules that would render any such representation or warranty after the date of this Agreement materially inaccurate or incomplete as a result of such matter arising. Any required Disclosure Schedule Update shall be provided by each Party to the other Party within twenty-five (25) days after the conclusion of each month prior to the Closing Date. A matter identified in a Disclosure Schedule Update that causes any warranty or representation to be materially breached shall not cure or be deemed to cure such breach.

Section 7.16 Confidentiality of Records. Buyer and its authorized agents and representatives shall receive and treat all Records, documents and information obtained pursuant to any provision of this Agreement as confidential, until the transactions contemplated by this Agreement have been consummated, and if not consummated, shall thereafter continue to maintain such confidentiality and not use such information for any purpose whatsoever, and shall, upon the request of Seller, return to Seller all originals and copies of such documents or other materials containing such information or Records. Until the Closing Date, Buyer shall use all such information only for purposes of effectuating the Transactions.

Section 7.17 Solicitation of Customers; Referrals. For two (2) years following the Closing Date, Seller and Holding Company will not, and will not permit any of Seller's or Holding Company's officers, directors or Affiliates, while they are an officer, director or Affiliate of Seller, on behalf of Seller to, solicit customers whose Deposits are assumed pursuant to this Agreement or whose Loans are acquired by Buyer under this Agreement for any banking business, and Seller will not engage in deposit taking activities. From the date of this Agreement through the earlier of Closing or termination of this Agreement in accordance with its terms, Seller shall use its

commercially reasonable best efforts to refer potential borrowers and other customers with cash management or credit needs that could not adequately be served by Seller to Buyer.

Section 7.18 Installation/Conversion of Signage/Equipment. Prior to Closing and after the receipt of all regulatory approvals, and the approval of this Agreement and the Transactions by the stockholders of each of Seller and Holding Company, at times mutually agreeable to Buyer and Seller, Buyer may, at Buyer's sole expense, install teller equipment, platform equipment, security equipment, computers, and signage at Seller's locations, and Seller shall cooperate with Buyer in connection with such installation; *provided*, *however*, that (i) such installation shall not interfere with the normal business activities and operation of Seller's locations; (ii) no such signage shall be installed at Seller's locations more than five Business Days before the Closing Date; (iii) Buyer's name as appearing on any such signage shall be covered by an opaque covering material until after the close of business on the Closing Date; and (iv) if the transactions contemplated by this Agreement are not completed, the signage will be restored to its original condition and the cost of such restoration will be paid by Buyer unless the Agreement is terminated by Buyer pursuant to Section 10.01(b) or (f) or terminated by Seller pursuant to Section 10.01(e), in which case Seller will pay the full cost.

Section 7.19 Seller Activities After Closing. After Closing, Seller may no longer accept any deposits or make any new loans; and limit its business activities to those related to the winding-down of Seller's business.

Section 7.20 Charter Termination; FDIC Insurance Payments. Seller shall take the following actions as soon as possible after the Closing:

(a) Seller shall surrender its original charter for cancellation.

(b) Seller shall terminate its FDIC insurance; provided that, so long as Seller maintains no deposit balances after Closing and applies to the FDIC for termination of Seller's FDIC insurance, Buyer shall pay all FDIC insurance premiums due after Closing.

Section 7.21 Maintenance of Records by Buyer. Buyer agrees that it shall maintain, preserve and safely keep, for a minimum period of six (6) years or the minimum period required by applicable regulations whichever is longer, all of the Records and Additional Records for the benefit of itself and Seller, and that it shall permit Seller or their representatives, at any reasonable time and at the expense of Seller, to inspect, make extracts from or copies of any such Records or Additional Records, or any other records of Seller possessed by Buyer, as such representatives of Seller shall deem reasonably necessary. Buyer agrees that for up to 12 months after the Closing Date Seller and/or Holding Company employees and consultants shall be provided with reasonable access to and use of Buyer office space and equipment to perform such duties for Seller and Holding Company as may be necessary or appropriate for Seller and Holding Company to complete the liquidation of the Seller and dissolution and winding up of Holding Company. Buyer also agrees to assist the Seller and Holding Company in distributing the Liquidation Account to Liquidation Account participants who maintain deposits at Buyer following the Transaction, including through the distribution of funds by ACH.

Section 7.22 Board and Committee Meetings. Seller shall provide Buyer with copies of minutes and consents from all of its board and committee meetings (if any) no later than twenty (20) Business Days thereafter except for any confidential discussion of this Agreement and the Transactions, including Buyer's compliance with this Agreement, or any matters related to an Acquisition Proposal or any other matter that has been determined to be confidential, and except for information where such disclosure would violate or prejudice the rights of its customers, jeopardize the attorney-client privilege of Seller or Holding Company, relates to confidential Regulator examination material or correspondence, or contravene any law, rule, regulation, order, judgement, decree, fiduciary duty or binding agreement entered into prior to the date of this Agreement or in the ordinary course of business.

Section 7.23 Cooperation on Conversion of Systems. Seller agrees to commence promptly using its commercially reasonable efforts to ensure an orderly transfer of information, processes, systems and data to Buyer and to otherwise assist Buyer in facilitating the conversion of all of Seller's systems into or to conform with, Buyer's systems so that, as of the Closing, the systems of Seller are readily convertible to Buyer's systems to the fullest extent possible without actually converting them prior to Closing, *provided, however*, Seller shall not be required to take any actions that would interfere with or prevent the performance of the normal business operations of Seller in any material respects. The Seller and Buyer shall coordinate on the timing for the termination for Seller's data processing contract and the card services contract. Any expenses that Seller incurs in connection with the above transfers and conversion processes that are not repaid by Buyer prior to Closing will be treated as a Termination Expense.

Section 7.24 Minimum Share Deposits in Buyer. Seller's Loan Debtors and any other customers without a minimum of $25.00 in a Deposit account, on the Closing Date, must have a minimum deposit of $25.00 at Buyer on the Closing Date in order to satisfy Buyer's membership requirements. Buyer agrees to open a deposit share account for any Loan Debtor who does not have a Deposit balance of at least $25.00 in Seller on the Closing Date (which Deposit account will be assumed by Buyer) and to fund all deposit accounts in existence at the Closing with a $25.00 deposit, in compliance with its policies and applicable law.

Section 7.25 Voting Agreement. Concurrently with the execution and delivery of this Agreement, Seller shall deliver to Buyer a voting agreement in the form of **Exhibit G**, signed by each of the directors of Holding Company.

Section 7.26 Non-Solicit Agreement. Concurrently with the execution and delivery of this Agreement, Seller shall deliver to Buyer a non-solicit agreement in the form of **Exhibit H** executed by the directors of the Holding Company and the Seller.

Section 7.27 Employment Agreement and Consulting Agreement. Concurrently with the execution and delivery of this Agreement, Buyer and the individuals listed on Schedule 7.27 hereto shall have entered into mutually acceptable employment agreement in the form attached to this Agreement as **Exhibit I**, signed and dated by the parties on the same date as this Agreement is executed, to be effective as of the Effective Time. In addition, concurrently with the execution and delivery of this Agreement, Buyer and James R. Bradley shall have entered into a consulting agreement in the form attached to this Agreement as **Exhibit J**, signed and dated by the parties on the same date as this Agreement is executed, to be effective as of the Effective Time.

Section 7.28. Raymond James Signage. Prior to Closing and after the receipt of all regulatory approvals, and the approval of this Agreement and the Transactions by the stockholders of each of Seller and Holding Company, at times mutually agreeable to Buyer and Seller, Buyer may, at Buyer's sole expense, make preparations for the removal of any "Raymond James" signage at Seller's locations immediately after Closing, and Seller shall cooperate with Buyer in connection with such preparations; provided, however, that (i) such preparations shall not interfere with the normal business activities and operation of Seller's locations; (ii) no such preparations will be made more than five Business Days before the Closing Date; and (iii) if the transactions contemplated by this Agreement are not completed, the signage will be restored to its original condition and the cost of such restoration will be paid by Buyer.

Section 7.29. Reporting and Compliance. Prior to the Closing, Seller shall have taken the actions described in the Disclosure Schedule.

Section 7.30. Calculation of Liquidation Account. The Seller maintains a liquidation account for the benefit of certain of Seller's depositors ("**Liquidation Account Participants**") pursuant to applicable federal and Wisconsin regulations (the "**Liquidation Account**"). Prior to Closing, Seller shall take such actions as may be reasonably necessary to estimate the aggregate balance of the Liquidation Account and the amount due or estimated to be due to each Liquidation Account Participant. Seller shall provide to Buyer the methodology for its estimate of the Liquidation Account and, subject to applicable law and regulation, access to such books and records of Seller as Buyer may request in order to review Seller's Liquidation Account calculation.

ARTICLE VIII
EMPLOYEES AND DIRECTORS

Section 8.01 Employees.

(a) Buyer shall offer substantially similar salaries and benefits as are available to similarly situated employees of Buyer, to those employees of Seller who Buyer elects to hire and who satisfy Buyer's customary employment requirements, including pre-employment interviews, investigations and employment conditions, uniformly applied by Buyer and Buyer's employment needs. Buyer and Seller will establish a mutually acceptable process for the orderly interviewing of employees for employment by Buyer; Seller will give Buyer a reasonable opportunity to interview the employees. Buyer shall not object or prevent any Continuing Employees, as defined in Section 8.01(f), from performing such duties for Seller to complete its liquidation and Holding Company as may be necessary or appropriate for Seller and Holding Company to complete its dissolution, provided that Seller acknowledges that such Continuing Employees shall use best efforts to schedule assistance to Seller at such times as are reasonably acceptable to Buyer. Seller and Holding Company shall indemnify and hold Buyer and Buyer's employees and consultants harmless from any damages or losses resulting from the provision of services on behalf of Seller or Holding Company by Buyer personnel.

(b) Buyer shall assume and honor all of Seller's obligations under the Consolidated Omnibus Reconciliation Act of 1985 ("**COBRA**") and any applicable state law with respect to

continuation of healthcare coverage following the Closing Date, including, but not limited to, any M&A qualified beneficiaries (as defined in Treasury Regulation Section 54.4980B-9, Q&A-4(a)).

(c) Before Closing, at a time and schedule as mutually agreed upon, (which agreement shall not be unreasonably withheld), Buyer may conduct such training and other programs as it may, in its reasonable discretion and at its sole expense, elect to provide for those employees who accept an offer of employment from Buyer; *provided*, *however*, that such training and other programs shall not interfere with or prevent the performance of the normal business operations of Seller in any material respects, and that no confidential customer information shall be disclosed to Buyer.

(d) Except with respect to Severance Payments and Stay Bonus payments required to be made hereunder, this Section 8.01 shall not confer any rights or benefits on any person other than Buyer and Seller, or their respective successors and assigns, either as a third-party beneficiary or otherwise.

(e) Buyer agrees that Seller may pay the bonuses as set forth in the Disclosure Schedules on or before the Closing Date. Within 45 days after the date of this Agreement, Buyer, in consultation with Seller, shall designate certain employees of Seller who are necessary to ensure an orderly and successful transition of the business and Assets of Seller to Buyer. Such designated employees will be entitled to receive stay bonuses (as set forth in the Disclosure Schedules, "**Stay Bonuses**") in amounts to be determined by Buyer and Seller, pursuant to Stay Bonus agreements that are drafted by Seller and reasonably acceptable in form to Buyer.

(f) Buyer agrees that those employees of Seller who become employees of Buyer on the Closing Date ("**Continuing Employees**"), while they remain employees of Buyer after the Closing Date will be provided with benefits under Employee Benefit Plans during their period of employment which are no less favorable in the aggregate than those provided by Buyer to similarly situated employees of Buyer except as otherwise provided herein. Except as hereinafter provided and to the extent permissible as a matter of law, at the Closing Date, Buyer will amend or cause to be amended each employee benefit and welfare plan of Buyer in which Continuing Employees are eligible to participate, to the extent necessary and allowable under applicable law, so that as of the Closing Date:

(i) such plans take into account for purposes of eligibility, participation and vesting but not for purposes of benefit accrual, the service of such employees with Seller as if such service were with Buyer;

(ii) Continuing Employees are not subject to any waiting periods or pre-existing condition limitations under the medical, dental and health plans of Buyer in which they are eligible to participate. Subject to completion of Buyer's current insurance carrier's enrollment documentation, which will be provided to Continuing Employees at least 60 days prior to the Closing Date, and any applicable laws or regulations, Buyer shall take such actions as may be reasonably necessary to ensure that where Continuing Employees shall have the right to commence participation in Seller's medical, dental and health plans on the Closing Date and Continuing Employees will be credited with

deductibles, co-insurance payments and out-of-pocket expenses incurred during the current plan year under any similar Employee Welfare Benefit Plans of Seller. Notwithstanding anything in this Agreement to the contrary, Continuing Employees will not experience any gap in insurance coverage;

(iii) for purposes of determining the entitlement of Continuing Employees to sick leave and vacation pay following the Closing Date, the service of such employees with Seller shall be treated as if such service were with Buyer;

(iv) Continuing Employees are first eligible to participate and will commence participating in Buyer's tax-qualified defined contribution plans on the Closing Date and in Buyer's qualified defined benefit pension plans, if any, on the Closing Date; and

(v) Continuing Employees may elect to bring over accrued PTO, in an amount not to exceed the amount that may be granted to such Continuing Employee by Buyer for a calendar year. To the extent that a Seller employee is not retained by Buyer or a Continuing Employee is unable to carryover or chooses not to carryover any such PTO, Seller shall pay out the value of such PTO to the Seller employee or Continuing Employee on or before the Closing Date; provided however, that any amounts so paid by Seller shall be treated as an Addback Expense.

Other than individuals who are parties to an employment agreement, change of control agreement, SERP, salary continuation agreement or similar agreement or arrangement, who will be limited to the benefits and/or payments to which such individuals are entitled under such agreements, to the extent any other Continuing Employee is terminated by Buyer within the first twelve (12) months following the Closing Date, for any reason other than "for cause" or if such Continuing Employee terminates employment following the refusal of accepting a similarly situated re-assignment within the organization, Buyer will provide severance benefits to such employee by giving two (2) weeks of base salary (for hourly employees one week of compensation at the rate of 37½ hours per week), for each employee's years of service with Seller (with a minimum of four (4) weeks of severance and a maximum of twenty-six (26) weeks of severance). If any Seller employee is not offered employment by Buyer (other than a Seller employee who is covered by an employment agreement or change in control agreement), Seller shall provide such employee a Severance Payment equal to two (2) weeks of base salary (for hourly employees one week of compensation at the rate of 37½ hours per week), for each of such employee's years of service with Seller (with a minimum of four (4) weeks of severance and a maximum of twenty-six (26) weeks of severance); provided however, that any amounts so paid by Seller shall be treated as an Addback Expense. Severance payments shall be made in a lump sum payment within five (5) calendar days following such termination of employment.

Section 8.02 Employment Contracts and Employee Benefit Plans. Buyer is not assuming, nor shall it have responsibility for the continuation of, any Employee Benefit Plan as maintained, administered, or contributed to by Seller and covering any employees, including the agreements identified in Section 5.17, which shall be paid by Seller in accordance with Section 8.03 below, and Buyer shall assume none of Seller's liabilities under such Employee Benefit Plans. Buyer may enter into the negotiations with current employees of Seller for the purpose of drafting, negotiating,

and finalizing terms of employment and any employment contract between such current Seller employee and Buyer on terms to be mutually agreeable between such parties and shall take into account during the negotiations any responsibilities a Seller employee may have to Seller following the Closing Date with respect to the liquidation and dissolution activities of Seller and Holding Company.

Section 8.03 Change in Control Payments and Final Bonuses. Seller will pay out all amounts payable under the employment agreement or change in control agreements as identified in Disclosure Schedule 8.03, as if the change in control payments contemplated by the employment or change in control agreements had been triggered by the Closing, and the estimated amounts of the Change in Control Payments that will be paid by Seller under the employment agreement or change in control agreements are identified in Section 8.03 of this Agreement. For purposes of clarity, it is understood that the estimated amounts of the Change in Control Payments will be updated to reflect compensation earned through Closing, if applicable. In addition, Seller will pay bonuses to its employees, which will be calculated consistent with past practices, fully accrued and pro-rated to reflect a short fiscal year with the last day of such fiscal year occurring on the Closing. Seller shall take any and all actions necessary to effect the provisions of this Section 8.03, including terminating the employment or change in control agreements, and pay any Change in Control Payments and bonus payments described in Section 8.03 of this Agreement in single lump sum payments on or prior to the Closing Date.

Section 8.04 Indemnification.

(a) For a period of six (6) years after the Closing Date, Buyer shall indemnify, defend and hold harmless: (i) the present and former directors, officers and employees of Seller and Holding Company, and all such directors, officers and employees of Seller and Holding Company and their subsidiaries serving as fiduciaries under any of the respective benefits plans of Seller and Holding Company (the "**Indemnified Parties**") to the fullest extent allowable under Maryland law, or federal law, as applicable, against all costs and expenses (including reasonable attorneys' fees, expenses and disbursements), judgements, fines, losses, claims, damages, settlements or liabilities incurred in connection with any claim, action, suit, proceeding or investigation, whether civil, criminal, administrative or investigative (each, a "**Claim**"), arising out of or pertaining to the fact that the Indemnified Party is or was a director, officer, employee, or fiduciary of Seller or Holding Company or their subsidiaries or any such benefit plan or is or was serving at the request of Seller or Holding Company and their subsidiaries as a director, officer, manager, employee, trustee or agent of any other corporation, limited liability company, partnership, joint venture, trust or other business or non-profit enterprise (including any Employee Benefit Plan), whether asserted or claimed prior to, at or after the Closing Date (including with respect to the consummation of the Transactions contemplated by this Agreement), and provide advancement of expenses to the Indemnified Parties (provided that the Indemnified Party to whom expenses are advanced provides an undertaking to repay advances if it shall be determined that such Indemnified Party is not entitled to be indemnified pursuant to applicable law).

(b) Buyer shall use its best efforts (and Seller and Holding Company shall cooperate prior to the Closing Date) to maintain in effect for a period of six (6) years after the Closing Date, Seller's and Holding Company's existing directors' and officers' liability insurance policy (provided that Buyer may substitute therefor (i) policies with comparable coverage and amounts

containing terms and conditions which are substantially no less advantageous or (ii) with the consent of Seller and Holding Company (given prior to the Closing Date) any other policy with respect to claims arising from facts or events which occurred on or prior to the Closing Date and covering persons who are currently covered by such insurance) provided, that Buyer shall not be obligated to make premium payments for such six (6) year period in respect of such policy (or coverage replacing such policy) which exceeds, for the portion related to Seller's and Holding Company's directors and officers, 200% of the annual premium most recently paid by Seller (the "**Maximum Amount**"). If the amount of premium that is necessary to maintain or procure such insurance coverage exceeds the Maximum Amount, Buyer shall use its reasonable best efforts to maintain the most advantageous policies of director's and officer's liability insurance obtainable for a premium equal to the Maximum Amount or may request Seller and/or Holding Company to procure tail coverage, at Buyer's expense, at a single premium cost equal to the Maximum Amount

(c) Any Indemnified Party wishing to claim indemnification under this Section 8.04 shall promptly notify Buyer upon learning of any Claim, provided that failure to so notify shall not affect the obligation of Buyer under this Section 8.04 unless, and only to the extent that, Buyer is actually and materially prejudiced in the defense of such Claim as a consequence. In the event of any such Claim (whether arising before or after the Effective Time), (i) Buyer shall have the right to assume the defense thereof and Buyer shall not be liable to such Indemnified Parties for any legal expenses of other counsel or any other expenses subsequently incurred by such Indemnified Parties in connection with the defense thereof, unless such Indemnified Party is advised in writing by counsel that the defense of such Indemnified Party by Buyer would create an actual or potential conflict of interest (in which case, Buyer shall not be obligated to reimburse or indemnify any Indemnified Party for the expenses of more than one such separate counsel for all Indemnified Parties, in addition to one local counsel in the jurisdiction where defense of any Claim has been or is to be asserted), (ii) the Indemnified Parties will cooperate in the defense of any such matter, (iii) Buyer shall not be liable for any settlement effected without its prior written consent (which consent shall not be unreasonably withheld, conditioned or delayed) and Buyer shall not settle any Claim without such Indemnified Party's prior written consent (which consent shall not be unreasonably withheld, conditioned or delayed), and (iv) Buyer shall have no obligation hereunder in the event that a federal or state banking agency or a court of competent jurisdiction shall determine that indemnification of an Indemnified Party in the manner contemplated hereby is prohibited by applicable laws and regulations.

(d) If Buyer or any of its successors and assigns (i) shall consolidate with or merge into any other corporation or entity and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) shall transfer all or substantially all of its property and assets to any individual, corporation or other entity, then, in each such case, proper provision shall be made so that the successors and assigns of Buyer and its Subsidiaries shall assume the obligations set forth in this Section 8.04.

(e) These rights shall survive consummation of the Transactions and are intended to benefit, and shall be enforceable by, each Indemnified Party and his or her heirs, representatives or administrators. After the Closing, the obligations of Buyer under this Section 8.04 shall not be terminated or modified in such a manner as to adversely affect any Indemnified Party unless the affected Indemnified Party shall have consented in writing to such termination or modification. If

any Indemnified Party makes any claim for indemnification or advancement of expenses under this Section 8.04 that is denied by Buyer, and a court of competent jurisdiction determines that the Indemnified Party is entitled to such indemnification or advancement of expense, then Buyer shall pay such Indemnified Party's costs and expenses, including legal fees and expenses, incurred in connection with enforcing such claim against Buyer. If any Indemnified Party makes any claim for indemnification or advancement of expenses under this Section 8.04 that is denied by Buyer, and a court of competent jurisdiction determines that the Indemnified Party is not entitled to such indemnification or advancement of expense, the Indemnified Party shall pay Buyer's costs and expenses, including legal fees and expenses, incurred in connection with defending such claim against the Indemnified Party.

(f) Nothing in this Agreement is intended to, shall be construed to or shall release, waive or impair any rights to directors' and officers' insurance claims under any policy that is or has been in existence with respect to Holding Company or Seller or any of their subsidiaries for any of their respective directors, officers or other employees, it being understood and agreed that the indemnification provided for in this Section 8.04 is not prior to or in substitution for any such claims under such policies.

ARTICLE IX
CONDITIONS TO CLOSING

Section 9.01 Conditions to the Obligations of Seller. Unless waived in writing by Seller, the obligations of Seller to consummate the transactions contemplated by this Agreement are subject to the satisfaction at or prior to the Closing Date of the following conditions:

(a) Performance. Each of the acts and undertakings and covenants of Buyer to be performed at or before the Closing pursuant to this Agreement shall have been duly performed in all material respects.

(b) Representations and Warranties; Covenants. The representations and warranties of Buyer contained in Article VI of this Agreement shall be true, correct and complete in all material respects on and as of the Closing Date (unless they speak to an earlier date) with the same effect as though made on and as of the Closing Date, except to the extent that inaccuracies in those representations and warranties do not have a Buyer Material Adverse Effect, and Buyer shall have performed or complied, in all material respects, with all covenants, agreements and obligations contained in this Agreement to which it is a party to be performed or complied with at or prior to the Closing.

(c) Material Adverse Effect. Between the date of this Agreement and the Closing, no events or circumstances have occurred that have had a Buyer Material Adverse Effect.

(d) Documents. Seller shall have received the following documents from Buyer:

(1) An executed copy of the Assignment and Assumption Agreement substantially in the form of Exhibit 2.02(A) hereto.

(2) Resolutions of Buyer's board of directors, certified by its Secretary or Assistant Secretary, authorizing the execution and delivery of this Agreement and the consummation of the Transactions to which Buyer is a party.

(3) A certificate of the Secretary or Assistant Secretary of Buyer as to the incumbency and signatures of officers.

(4) A certificate signed by a duly authorized officer of Buyer stating that the conditions set forth in Section 9.01(a),Section 9.01(b) and Section 9.01(c) of this Agreement have been fulfilled.

(5) An executed copy of the Retirement Account Transfer Agreement attached hereto as Exhibit 3.10.

(6) Such other instruments and documents as counsel for Seller may reasonably require as necessary or desirable to evidence Buyer's assumption of all liabilities associated with the Deposits and Seller's other obligations that are being assumed by Buyer pursuant to this Agreement, and otherwise to consummate the transactions contemplated by this Agreement, all in form and substance reasonably satisfactory to counsel for Seller.

(e) Purchase Price. Seller shall have received the Purchase Price in immediately available funds deposited in the Seller Account.

Section 9.02 Conditions to the Obligations of Buyer. Unless waived in writing by Buyer, the obligations of Buyer to consummate the transactions contemplated by this Agreement are subject to the satisfaction at or prior to the Closing of the following conditions:

(a) Performance. Each of the acts and undertakings and covenants of Seller to be performed at or before the Closing pursuant to this Agreement shall have been duly performed in all material respects.

(b) Representations and Warranties; Covenants. The representations and warranties of Seller contained in Article V of this Agreement shall be true, correct and complete in all material respects on and as of the Closing Date (unless they speak to an earlier date) with the same effect as though made on and as of the Closing Date, except to the extent that inaccuracies in those representations and warranties do not have a Material Adverse Effect, and Seller shall have performed or complied, in all material respects, with all covenants, agreements and obligations contained in this Agreement to which it is a party to be performed or complied with at or prior to the Closing.

(c) No Material Adverse Effect. Between the date of this Agreement and the Closing, Seller shall not have experienced a Material Adverse Effect.

(d) Documents. Buyer shall have received the following documents from Seller:

(1) A duly executed recordable Corporate Warranty Deed, conveying title to the Real Estate, a Vendor's Affidavit, and updated title reports with respect to the Real Estate, if requested by Buyer as provided in Section 7.08.

(2) An executed Assignment and Assumption Agreement in the form of Exhibit 2.02(A) hereto.

(3) An executed Bill of Sale and Assignment in the form of Exhibit 3.02(A) hereto.

(4) Resolutions of Seller's board of directors, certified by their respective Secretary or Assistant Secretary, authorizing the execution and delivery of this Agreement and the consummation of the Transactions and resolutions of Seller's stockholders approving this Agreement and the Transactions.

(5) A certificate from the Secretary or Assistant Secretary of Seller as to the incumbency and signatures of officers.

(6) A certificate signed by a duly authorized officer of Seller stating that the conditions set forth in Section 9.02(a) Section 9.02(b) and Section 9.02(c) of this Agreement have been satisfied.

(7) A final customer list as set forth in Section 11.06(a) of this Agreement.

(8) An affidavit of non-foreign status as required by Section 1445 of the Internal Revenue Code of 1986, as amended.

(9) The holds and stop payment information described in Section 11.01 of this Agreement.

(10) An executed copy of the Retirement Account Transfer Agreement attached hereto as Exhibit 3.10.

(11) All third-party consents required for Seller to consummate the transactions contemplated by this Agreement.

(12) The Records and, to the extent yet identified by Seller, the Additional Records.

(13) The Limited Power of Attorney attached hereto as Exhibit 9.02(D)(13).

(14) Such other documents or instruments as counsel for Buyer may reasonably require as necessary or desirable for transferring, assigning and conveying to Buyer the Contracts and the Deposits and good, marketable, and (with respect to the Real Estate) insurable title to the Assets to be transferred to Buyer pursuant to this Agreement, all in form and substance reasonably satisfactory to counsel for Buyer.

(e) Physical Delivery. Seller shall also deliver to Buyer the Assets purchased hereunder which are capable of physical delivery.

Section 9.03 Conditions to the Obligations of Seller and Buyer.

(a) Regulatory Approvals. All required licenses, approvals, and consents of any relevant federal, state, or other regulatory agency shall have been obtained without any non-standard conditions or other non-standard requirements reasonably deemed unduly burdensome by either Seller or Buyer.

(b) Absence of Proceedings and Litigation. No order shall have been entered and remain in force at the Closing Date restraining or prohibiting any of the Transactions in any legal, administrative or regulatory proceeding, and no action or proceeding shall have been instituted or threatened on or before the Closing Date seeking to restrain or prohibit the Transactions contemplated by this Agreement which would have a Material Adverse Effect.

(c) Shareholder Approval. This Agreement and the Transactions shall have been approved by the affirmative vote of the holders of a majority of the outstanding shares of Holding Company entitled to vote at the Special Meeting.

(d) Accrual of all Seller's Prepaid Expenses consistent with past practice.

ARTICLE X
TERMINATION

Section 10.01 Termination. This Agreement shall terminate and be of no further force or effect as between the Parties, except as to liability for a willful and material breach of any duty or obligation arising prior to the date of termination, upon the occurrence of any of the following conditions:

(a) By Seller or Buyer after the expiration of ten (10) Business Days after any Regulator shall have denied or refused to grant the approvals or consents required under this Agreement to be obtained pursuant to this Agreement, unless within said ten (10) Business Day period Buyer and Seller agree to submit or resubmit an application to, or appeal the decision of, the regulatory authority which denied or refused to grant approval thereof, provided that the Regulator does not state that such submission or resubmission will not cure the cause the denial of refusal of the grant approval or consents required, and provided further that the denial or refusal of approval or consent required to be obtained is not the result of a breach of this Agreement by the Party seeking to terminate this Agreement.

(b) By the non-breaching Party after, the expiration of twenty (20) Business Days from the date that a Party has given notice (the "**Breach Notice**") to the other Party of such other Party's material breach or misrepresentation of any obligation, warranty, representation, or covenant in this Agreement, which breach or misrepresentation, either individually or in the aggregate with all other breaches or misrepresentation by such party, would constitute, if occurring or continuing on

the Closing Date, the failure of a condition set forth in Section 9.01(a) or (b) in the case of a termination by Seller, or 9.02(a) or (b) in the case of a termination by the Buyer; *provided*, *however*, that no such termination shall take effect if within said twenty (20) Business Day period the Party so notified shall have fully and completely corrected the grounds for termination as specified in such notice; *provided further, however*, that no such termination shall take effect upon the failure by the notified Party to make such correction within said twenty (20) day period if within 30 days of delivery of the Breach Notice, the notifying Party delivers to the notified Party a written election not to terminate this Agreement notwithstanding such breach or misrepresentation, and any such election to proceed shall not waive such Party's right to seek damages or other equitable relief.

(c) By Seller or Buyer if the Transactions to which Buyer is a party are not consummated by June 1, 2022, unless the date is extended by the mutual written agreement of the Parties, provided a Party that is then in breach of this Agreement shall not be entitled to exercise such right of termination.

(d) The mutual written consent of the Parties to terminate.

(e) By Seller if, without breaching Section 7.06, Seller shall contemporaneously enter into a definitive agreement with a third party providing a Superior Proposal, as defined below; provided, that the right to terminate this Agreement under this Section 10.01(e) shall not be available to Seller unless it delivers to Buyer: (1) written notice of Seller's intention to terminate at least five (5) Business Days prior to termination; and (2) the Fee referred to in Section 10.03. For purposes of this Section 10.01(e), "**Superior Proposal**" means an Acquisition Proposal made by a third party after the date hereof which, in the good faith judgment of the board of directors of Seller or Holding Company receiving the Acquisition Proposal, taking into account the various legal, financial and regulatory aspects of the proposal and the person making such proposal, (A) if accepted, is more likely than not to be consummated, and (B) if consummated, is reasonably likely to result in a more favorable transaction than the transactions contemplated by this Agreement for Seller and its stockholders and other relevant constituencies.

(f) By Seller or Buyer if the Special Meeting has been held and the Holding Company's stockholders did not approve this Agreement at the Special Meeting.

(g) By Buyer, if an Environmental Problem exists, after the expiration of twenty (20) Business Days from the date that Buyer has given notice to Seller that the Environmental Problem exists and has provided Seller an estimate of the Environmental Remedial Cost as reasonably estimated by an environmental expert retained for such purpose by Buyer and reasonably acceptable to Seller; provided, however, that no such termination shall take effect if within said twenty (20) Business Day period the Seller shall have fully and completely corrected the grounds for termination as specified in such notice; provided further, however, that no such termination shall take effect if within ten (10) Business Days of the failure by the Seller to make such correction within said twenty (20) day period, either (i) Buyer delivers to Seller a written election not to terminate this Agreement notwithstanding such Environmental Problem, which such election must be agreed to by Seller, or (ii) Seller delivers to Buyer a written election to reduce the Purchase Price on a dollar for dollar basis by the amount that the Environmental Remedial Cost exceeds $400,000. In the case of either (i) or (ii) in the preceding sentence, this Agreement shall remain in

effect in accordance with its terms (except as the Purchase Price is so adjusted under (ii)), and the condition to Closing relating to the Environmental Problem under Section 9.02(h), and Buyer's right to seek damages or other equitable relief, shall each be waived.

Section 10.02 Effect of Termination and Abandonment. In the event of termination of this Agreement and the abandonment of the transactions contemplated by this Agreement pursuant to this Article X, no party to this Agreement shall have any liability or further obligation to any other party hereunder except (a) as set forth in Section 7.14 and Section 10.03 and (b) that termination will not relieve a breaching party from liability for any willful breach of this Agreement giving rise to such termination.

Section 10.03 Liquidated Damages. If Seller terminates this Agreement pursuant to Section 10.01(e) then, within five (5) Business Days of such termination, Seller shall pay Buyer by wire transfer in immediately available funds, as agreed upon liquidated damages and not as a penalty and as the sole and exclusive remedy of Buyer, $1,700,000 (the "**Fee**"). Notwithstanding anything to the contrary in this Agreement, in the circumstances in which the Fee is or becomes payable pursuant to this Section, Buyer's sole and exclusive remedy (whether at law, in equity, in contract, in tort or otherwise) against Seller or any of its Affiliates with respect to the facts and circumstances giving rise to such payment obligation shall be payment of the Fee pursuant to, and except as provided in Section 10.02 in the case of willful breach of this Agreement, upon payment in full of such amount, none of Buyer or any of its Affiliates nor any other person shall have any rights or claims against Seller or any of its Affiliates (whether at law, in equity, in contract, in tort or otherwise) under or relating to this Agreement or the transactions contemplated hereby. Seller shall not be required to pay the Fee on more than one occasion.

ARTICLE XI
OTHER AGREEMENTS

Section 11.01 Holds and Stop Payment Orders. Holds and stop payment orders that have been placed by Seller on particular accounts or on individual checks, drafts or other instruments before the Closing Date will be continued by Buyer under the same terms after the Closing Date. Seller will deliver to Buyer at the Closing a complete schedule of such holds and stop payment orders and documentation relating to the placing thereof.

Section 11.02 ACH Items and Recurring Debits. Seller will transfer all automated clearing house ("**ACH**") arrangements to Buyer as soon as possible after the Closing Date. At least fifteen (15) Business Days prior to the Closing Date, Seller will deliver to Buyer: (i) a listing of account numbers for all accounts being assumed by Buyer subject to ACH items and recurring debit arrangements; and (ii) all other records and information necessary for Buyer to administer such arrangements. Buyer shall continue such ACH arrangements and such recurring debit arrangements as are originated and administered by third parties and for which Buyer need act only as processor; Buyer shall also continue recurring debit arrangements that were originated or administered by Seller.

Section 11.03 Withholding. Seller shall deliver to Buyer (i) within three (3) Business Days after the Closing Date a list of all "B" (taxpayer identification numbers ("**TINs**") do not match)

and "C" (under reporting/IRS imposed withholding) notices from the IRS imposing withholding restrictions unless prohibited under applicable law, and (ii) for a period of 120 days after the Closing Date, all notices received by Seller from the IRS releasing withholding restrictions on Deposit accounts transferred to Buyer pursuant to this Agreement. Any amounts required by any governmental agency to be withheld from any of the Deposits (the "**Withholding Obligations**") will be handled in the following manner:

(a) Any Withholding Obligations required to be remitted to the appropriate governmental agency prior to the Closing Date will be withheld and remitted by Seller, and any other sums withheld by Seller pursuant to Withholding Obligations prior to the Closing Date shall also be remitted by Seller to the appropriate governmental agency on or prior to the time they are due.

(b) Any Withholding Obligations required to be remitted to the appropriate governmental agency on or after the Closing Date with respect to Withholding Obligations after the Closing Date and not withheld by Seller as set forth in Section 11.03(a) above will be remitted by Buyer.

(c) Any penalties described on "B" notices from the IRS or any similar penalties that relate to Deposit accounts opened by Seller prior to the Closing Date will be paid by Seller promptly upon receipt of the notice providing such penalty assessment resulted from Seller's acts, policies or omissions.

Section 11.04 Retirement Accounts. Seller will provide Buyer with the proper trust documents and all related information for any Retirement Accounts assumed by Buyer under Section 2.02 of this Agreement. Buyer shall be responsible for all federal and state income tax reporting of Retirement Accounts for 2022. Seller agrees to cooperate with Buyer to permit Buyer to retain Seller's current reporting service provider (and assume any such contract) (if Buyer elects to do so) and to assist Buyer in the preparation of any such reports or background materials needed for the preparation of any such reports.

Section 11.05 Interest Reporting. Buyer shall report after Closing all interest credited to, interest withheld from, and early withdrawal penalties charged to the Deposits which are assumed by Buyer under this Agreement. For so long as Seller remains in existence, Seller agrees to cooperate with Buyer to permit Buyer to retain Seller's current reporting service provider (and assume any such contract) (if Buyer elects to do so) and to assist Buyer in the preparation of any such reports or background materials needed for the preparation of any such reports. Said reports shall be made to the holders of these accounts and to the applicable federal and state regulatory agencies.

Section 11.06 Notices to Depositors. Seller shall provide Buyer an intermediate customer list of the Deposit accounts to be assumed by Buyer pursuant to this Agreement, together with a tape thereof, as of month-end prior to the scheduled Seller mailing referred to in Section 11.06(a) below. Seller shall provide Buyer a final customer list of the Deposits transferred as of the Closing Date pursuant to this Agreement.

(a) After receipt of all regulatory approvals and, with the concurrence of the Regulators, if required, at least five (5) Business Days before the Closing Date but only after the waiver or satisfaction of all conditions to Closing (other than deliveries), Seller shall mail notification to the holders of the Deposits to be assumed that, subject to closing requirements, Buyer will be assuming the liability for the Deposits; *provided, however*, such notice shall be given to the holders of IRAs at least 30 days prior to the Closing Date. The notification(s) will be based on the list referred to in the first paragraph of Section 11.06 above and a listing maintained by Seller of the new accounts opened since the date of said list. Seller shall provide Buyer with the documentation of said listing up to the date of Seller's mailing. Buyer shall send notification(s) to the same holders either together with Seller's mailing, (in which case Buyer shall pay the costs of such mailing and Buyer shall not delay the timing of such mailing), or within three days after Seller's notification setting out the details of its administration of the assumed accounts. Each Party shall obtain the approval of the other Party on its notification letter(s), which approval shall not be unreasonably withheld or delayed. Except as otherwise provided herein, each Party will be responsible for the cost of its own mailing.

(b) After the effective date of any mailing regarding account services by Buyer, Buyer will provide copies of such materials to Seller for distribution at Seller's locations at the time new services are acquired.

Section 11.07 Card Processing and Overdraft Coverage.

(a) Seller will provide Buyer with a list of ATM and debit card holders no later than fifteen (15) Business Days after receipt of all necessary approvals of the Regulators; *provided*, *however*, Buyer shall not use such list to contact the card holders without prior consent of Seller.

(b) All of Seller's customers with overdraft coverage shall be provided similar overdraft coverage, if available, by Buyer after the Closing, and if not available, Buyer will provide written notice to any affected customers.

Section 11.08 Taxpayer Information. Seller shall deliver to Buyer within three (3) Business Days after the Closing Date: (i) TINs (or record of appropriate exemption) for all holders of Deposits acquired by Buyer pursuant to this Agreement; and (ii) all other information in Seller's possession or reasonably available to Seller required by applicable law to be provided to the IRS with respect to the Assets and Deposits transferred pursuant to this Agreement and the holders thereof, except for such information which Seller will report pursuant to Section 11.03 of this Agreement (collectively, the "**Taxpayer Information**"). Seller hereby certifies that such information, when delivered, shall accurately reflect the information provided by Seller's customers.

Section 11.09 Termination of Seller's ESOP. At or before Closing, Seller's employee stock ownership plan ("**ESOP**") shall be terminated and the unallocated shares in the ESOP will be used to repay the outstanding loan from the Holding Company with the remaining shares, if any, allocated as earning to the ESOP participants that are employed on the date of such termination. If the outstanding loan exceeds the value of the unallocated shares, Holding Company shall forgive the remaining loan balance. ESOP distributions will be the responsibility of the Seller and will be

made as soon as administratively practicable following the Closing, in accordance with tax law requirements.

Section 11.10 Termination of Liquidation Account. Buyer consents to Seller retaining Retained Cash in the amount of the Liquidation Account Closing Value to satisfy the payment and elimination of the Liquidation Account after Closing.

Section 11.11 Customer Disclosures. Neither Buyer nor Seller shall be required to provide access to or to disclose information where such access or disclosure would violate the statutory or contractual privacy rights of any customer, or contravene any law, rule, regulation, order, judgment, decree or binding agreement applicable to such party. Buyer and Seller will use all reasonable efforts to make appropriate substitute disclosure arrangements under circumstances to which the preceding sentence applies.

ARTICLE XII
GENERAL PROVISIONS

Section 12.01 Fees and Expenses. Except as expressly provided herein, each party to this Agreement shall bear the cost of all of its fees and expenses incurred in connection with the preparation of this Agreement and consummation of the Transactions. Notwithstanding the foregoing, in any action between the parties hereto seeking enforcement of any of the terms and provisions of this Agreement or in connection with any of the property described herein, the prevailing party in such action shall be awarded, in addition to damages, injunctive or other relief, its reasonable costs and expenses, not limited to taxable costs, and reasonable attorneys' fees and expenses as determined by the court.

Section 12.02 No Third-Party Beneficiaries. This Agreement is not intended nor should it be construed to create any express or implied rights in any third parties, except for the rights set forth in Sections 8.01, 8.02 and 8.04 of this Agreement.

Section 12.03 Notices. All notices, requests, demands, and other communication given or required to be given under this Agreement shall be in writing, duly addressed to the parties hereto as follows or at such other address, telephone or facsimile number as any such party may later specify by such written notice:

To Seller or Holding Company:
Home Bancorp Wisconsin, Inc.
3762 East Washington Avenue Madison, Wisconsin 53704
Attention: Jim Bradley
Telephone: (608) 282-6116
E-Mail: jbradley@home-savings.com

With a copy to:
Luse Gorman, PC
5335 Wisconsin Avenue, N.W., Suite 780
Washington, D.C. 20015

Attention: Kip Weissman
Telephone: (202) 274-2029
E-Mail: kweissman@luselaw.com

To Buyer:
Dupaco Community Credit Union
PO Box 179
Dubuque, IA 52004-0179
Attention: Danielle D. Gratton, CPA, Chief Financial Officer
Email: dgratton@dupaco.com
Phone: (563) 557-7600 / 800-373-7600, Ext. 2807

With copy to:
Jude Sullivan
Howard & Howard, PLLC
200 S. Michigan Avenue, #1100
Chicago, Illinois 60604
Email: jms@h2law.com

Any such notice sent by registered or certified mail, return receipt requested, shall be deemed to have been duly given and received five (5) Business Days after the same is so addressed and mailed with postage prepaid. Notice sent by any other manner shall be effective only upon actual receipt thereof.

Section 12.04 Assignment. This Agreement may not be assigned by any party hereto without the prior written consent of the other parties hereto, and any attempted assignment in violation of this section is void.

Section 12.05 Successors and Assigns. This Agreement shall be binding upon the parties hereto and their respective successors or representatives.

Section 12.06 Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Iowa, except that it shall also be governed by and construed in accordance with federal law to the extent federal law applies.

Section 12.07 Entire Agreement. This Agreement, together with the Disclosure Schedules and Exhibits hereto, contains all of the agreements of the parties to it with respect to the matters contained herein and no prior or contemporaneous agreement or understanding, oral or written, pertaining to any such matters shall be effective for any purpose. No provision of this Agreement may be amended or added to except by an agreement in writing signed by the parties hereto or their respective successors in interest and expressly stating that it is an amendment of this Agreement.

Section 12.08 Headings. The headings of this Agreement are for purposes of reference only and shall not limit or define the meaning of the provisions of this Agreement.

Section 12.09 Severability. If any paragraph, section, sentence, clause, or phrase contained in this Agreement shall become illegal, null or void, or against public policy, for any reason, or shall be held by any court of competent jurisdiction to be illegal, null or void, or against public policy, the remaining paragraphs, sections, sentences, clauses, or phrases contained in this Agreement shall not be affected thereby.

Section 12.10 Waiver. The waiver of any breach of any provision under this Agreement by any party hereto shall not be deemed to be a waiver of any preceding or subsequent breach under this Agreement.

Section 12.11 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original but all of which shall constitute one and the same instrument.

Section 12.12 Force Majeure. No party hereto shall be deemed to have breached this Agreement solely by reason of delay or failure in performance resulting from a natural disaster or other act of God. The parties hereto agree to cooperate in an attempt to overcome such a natural disaster or other act of God and consummate the transactions contemplated by this Agreement.

Section 12.13 Schedules. All information set forth in the Exhibits and Disclosure Schedules hereto shall be deemed a representation and warranty of Seller as to the accuracy and completeness of such information in all material respects.

Section 12.14 Survival. None of the representations, warranties, covenants and other agreements in this Agreement or in any instrument delivered pursuant to this Agreement, other than those contained in Section 7.16, Section 7.18 (with respect to Buyer's obligation to pay for signage), Section 7.23 (with respect to Buyer's obligation to pay for conversion costs), Section 10.02, Section 10.03 and in Article XII of this Agreement, shall survive the termination of this Agreement if this Agreement is terminated prior to the Closing Date. None of the representations, warranties, covenants and other agreements in this Agreement or in any instrument delivered pursuant to this Agreement, including any rights arising out of any breach of such representations, warranties, covenants and other agreements, shall survive the Closing Date, except for those covenants and agreements contained in Section 7.13, Section 7.17, Section 7.19, Section 7.21, Section 8.01, Section 8.03, Section 8.04 and Article XI, which by their terms apply or are to be performed in whole or in part after the Closing, and in this Article XII.

Section 12.15 Transfer Charges and Assessments. All transfer, assignment, sales, conveyancing and recording charges, assessments and taxes applicable to the sale and transfer of the Assets and the assumption of the Liabilities shall be paid and borne by Buyer.

Section 12.16 Time of the Essence. Whenever performance is required to be made by a party hereto under a specific provision of this Agreement, time shall be of the essence.

Section 12.17 Specific Performance. The parties hereto agree that irreparable damage would occur in the event any covenants in this Agreement were not performed in accordance with their specific terms or otherwise were materially breached. It is accordingly agreed that, without

the necessity of proving actual damages or posting bond or other security, the parties hereto shall be entitled to temporary and/or permanent injunction or injunctions to prevent breaches of such performance and to specific enforcement of the terms and provisions in addition to any other remedy to which they may be entitled, at law or in equity.

[Signature Page Follows]

The parties hereto have duly authorized and executed this Agreement as of the date first above written.

DUPACO COMMUNITY CREDIT UNION

By: /s/ Joe Hearn
Name: Joe Hearn
Title: President/CEO

HOME SAVINGS BANK

By: /s/ James R. Bradley
Name: James R. Bradley
Title: Chief Executive Officer

HOME BANCORP WISCONSIN, INC.

By: /s/ James R. Bradley
Name: James R. Bradley
Title: Chief Executive Officer

[Signature Page to Purchase & Assumption Agreement]

EXHIBIT 2.02(A)

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement dated, 2022 (this "**Assignment Agreement**") is executed pursuant to and subject to the terms and conditions of the Purchase and Assumption Agreement dated September 30, 2021, as amended (the "**Agreement**"), by and among Home Bancorp, Inc., a Maryland corporation and registered bank holding company, its wholly owned subsidiary, Home Savings Bank, a Wisconsin state-chartered savings bank ("**Seller**"), and Dupaco Community Credit Union, an Iowa state-chartered credit union ("**Buyer**"). Capitalized terms not otherwise defined herein will have the meanings assigned to them in the Agreement.

For value received, the sufficiency of which is hereby acknowledged, it hereby is agreed:

1. Seller hereby sells, conveys, assigns, and transfers to Buyer all of its rights and interests in and to the Deposits as of the date hereof. The Deposits hereby assumed are described in Exhibit 5.13(B) to the Agreement, as revised and updated as of this Assignment Agreement.

2. Seller hereby sells, conveys, assigns, and transfers to Buyer, and Buyer hereby accepts, all of Seller's rights, title and interests whatsoever in and to any and all Loans as of the date hereof including Accrued Interest thereon. Included in the rights, title and interests conveyed pursuant hereto are all of Seller's rights, titles and interests whatsoever in and to the Loan Documents. Buyer also hereby assumes and agrees to perform all obligations and duties of Seller under and pursuant to the Loan Documents, including the obligation to fund Unfunded Commitments.

3. Seller hereby sells, conveys, assigns, and transfers to Buyer all of its rights and interests under the Contracts, except the Excluded Contracts.

4. Seller hereby sells, conveys, assigns, and transfers to Buyer all of its obligations relating to advances from the FHLB. Buyer hereby accepts this assignment and assumes and agrees to observe and perform all of the Seller's obligations in connection with the Seller's advances from the FHLB.

5. Seller hereby sells, conveys, assigns, and transfers to Buyer all of its non-excluded Liabilities. Buyer hereby accepts this assignment and assumes and agrees to observe and perform all of Seller's obligations in connection with the non-excluded Liabilities.

6. Seller represents that it has the full right, power and authority to sell, convey, assign, and transfers such Deposits, Loans, Contracts, FHLB advances and the non-excluded Liabilities; subject in the case of the Loans to the lien of the FHLB and subject in the case of certain Contracts to the consent of the other parties thereto.

7. Buyer hereby accepts the foregoing assignment and assumes and agrees to perform all of the duties and obligations to be performed by Seller after the date hereof under the terms of the Contracts, the Deposits, the Loan Documents and the FHLB advances. Buyer

does further hereby assume, and agrees to timely pay or discharge Seller's obligations with respect to, the non-

excluded Liabilities. Buyer agrees to indemnify and hold Seller harmless from any liability or claims for performance or non-performance by Buyer of such duties and obligations.

8. The Deposits and Contracts herein transferred and assigned will be construed to be in addition to any other assignment of property or rights made by Seller to Buyer on this date, and the effect to be given to this instrument will be cumulative with and not in limitation of any other rights granted by Seller to Buyer pursuant to the Agreement or otherwise.

9. Seller hereby constitutes and appoints Buyer, its successors and assigns, the true and lawful attorney of Seller, with full power of substitution, in the name and stead of Seller, but on behalf of and for the benefit of Buyer, its successors and assigns, to demand and receive any and all of the Deposits which are hereby assigned, transferred, conveyed and delivered to Buyer, and from time to time to institute and prosecute actions, suits and demands in the name of Seller, or otherwise, for the benefit of Buyer, its successors or assigns, which Buyer, its successors or assigns, may deem proper in order to collect or reduce to possession any of such Deposits or to enforce any claim or right of any kind in respect thereof and to do all acts and things in relation to such Deposits which Buyer, its successors or assigns, will deem desirable, Seller hereby declaring that the foregoing powers are coupled with an interest and are not revocable and will not be revoked by Seller.

10. Seller hereby agrees that it, from time to time, at the reasonable request of Buyer and without further consideration, will execute and deliver such further instruments of conveyance, transfer and assignment and will take such other action as Buyer reasonably may request in order to more effectively convey and transfer to Buyer the Deposits, and Contracts transferred hereunder.

11. This instrument will be binding upon, and inure to the benefit of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, Seller and Buyer have caused this Assignment Agreement to be signed on their respective behalf by their duly authorized officers and their respective corporate seals to be hereunto affixed, all as of the day and year first above written.

ATTEST: HOME SAVINGS BANK

By:___ Name:_____ Title: _ By: ___

ATTEST: DUPACO COMMUNITY CREDIT UNION

By:___ Name:_____ Title: _

By: ___

CORPORATE WARRANTY DEED

To be provided prior to Closing.

EXHIBIT 3.02(A)

BILL OF SALE AND ASSIGNMENT

For good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, Home Savings Bank, a Wisconsin state-chartered savings bank ("**Seller**"), does hereby sell, convey, assign, and transfer to Dupaco Community Credit Union, an Iowa state-chartered credit union ("**Buyer**"), in accordance with that certain Purchase and Assumption Agreement dated September 30, 2021, as amended (the "**Agreement**"), by and among Seller, Buyer, and Home Bancorp Wisconsin, Inc., a Maryland corporation and registered bank holding company, all right, title and interest in and to the Fixed Assets, Liquid Assets, Cash on Hand (less Retained Cash), all Records related to the Assets transferred or Liabilities assumed by Buyer, Routing and Telephone Numbers, Accounts Receivable, Safe Deposit Boxes and Other Assets (together, the "**Transferred Assets**"), as such capitalized term is defined in the Agreement. Seller also hereby transfers to Buyer all of Seller's rights, to the extent assignable, to any manufacturers warranties relating to the Transferred Assets which are in effect on the Closing Date.

Seller hereby represents and warrants to Buyer that Seller is the absolute owner of the Transferred Assets, that the Transferred Assets are free and clear of all monetary liens, charges, Encumbrances, options, agreements or restrictions of any kind, other than, with respect to the Fixed Assets, the rights of lessors under leases, and that Seller has full right, power and authority to sell the Transferred Assets and to make this Bill of Sale and Assignment.

Seller hereby covenants and agrees to execute and deliver to Buyer or its assigns such other and further agreements, assignments, documents or instruments of conveyance, assignment and transfer, and to do such other things and to take such actions, supplemental or confirmatory, as may reasonably be requested by Buyer or its assigns for the purpose of or in connection with (i) the transfer to Buyer of such good and marketable title to the Transferred Assets, (ii) otherwise to evidence such sale, conveyance, assignment or transfer to Buyer, or (iii) otherwise to fulfill and discharge Seller's obligations under the Agreement.

This Bill of Sale and Assignment has been duly executed by Seller on the ___ day of _____, 2022.

HOME SAVINGS BANK

By:___
Name: _____
Title: _____

EXHIBIT 3.10

RETIREMENT ACCOUNT TRANSFER AGREEMENT

This Agreement (this "**Transfer Agreement**") is made by and between Home Savings Bank, a federal savings association ("**Resigning Trustee**"), and Dupaco Community Credit Union, an Iowa state-chartered credit union ("**Successor Trustee**"). Capitalized terms not defined herein shall have the meanings assigned to them in the Purchase and Assumption Agreement dated September 30, 2021, as amended (the "**Agreement**") by and among Resigning Trustee, Successor Trustee, and Home Bancorp Wisconsin, Inc., a Maryland corporation and registered bank holding company.

RECITALS

Resigning Trustee has served as trustee with respect to the Retirement Accounts.

A. Pursuant to the Agreement, Successor Trustee is acquiring from Resigning Trustee certain Deposits, including Deposits which constitute funds of the Retirement Accounts.

B. In connection with the acquisition of such Deposits Successor Trustee will succeed to the trusteeship of the Retirement Accounts and become successor trustee in the place of Resigning Trustee.

C. The parties deem it necessary and advisable to execute this Transfer Agreement in order to describe the terms of transfer of the Retirement Accounts and the duties and responsibilities of the parties with regard thereto.

D. Execution of this Transfer Agreement is an element of the consideration for the execution by the parties of the Agreement and a condition to closing thereunder.

TRANSFER AGREEMENT

Now, therefore, in consideration of premises stated above, the mutual promises contained herein and in the Agreement, and other good and valuable consideration, the receipt and sufficiency of which the parties hereby acknowledge, the parties hereby agree as follows:

1. As of the close of business on the Closing Date, or such other date and time as the parties may fix (the "**Transfer Date**"), Resigning Trustee shall, with regard to each Retirement Account, assign, transfer and deliver to Successor Trustee all of its right, title and interest in and to the related plan or trustee agreement and in all assets held by Resigning Trustee pursuant thereto.

2. At least five (5) Business Days (as defined in the Agreement), and, in the case of IRA Plans, at least thirty (30) days, prior to the Transfer Date Resigning Trustee will notify participants of its Retirement Accounts of its resignation as trustee and appointment of

Successor Trustee as trustee; Successor Trustee shall follow with a letter to participants of such Retirement Accounts accepting the successor trusteeship.

3. After the Transfer Date, Successor Trustee shall not use any advertising, materials, plan documents, or any other printed matter referring to Resigning Trustee as trustee of any Retirement Accounts.

4. Successor Trustee shall prepare and file all required year-end reports for all activity under the Retirement Accounts transferred to Successor Trustee, including but not limited to IRS form 1099R and IRS Form 5498 for all of the calendar year 2021. It is further agreed that Successor Trustee will report the withholding for such Retirement Accounts to the appropriate state and federal agencies.

5. In the event that Resigning Trustee receives after the Transfer Date, any documents, correspondence or other written materials relating to the Retirement Accounts transferred to Successor Trustee, Resigning Trustee will promptly forward such items to Successor Trustee. Resigning Trustee agrees to answer reasonable inquiries from Successor Trustee pertaining to the Retirement Accounts and any pending transactions or items received after the Transfer Date.

6. No later than six (6) Business Days following the Transfer Date Resigning Trustee shall deliver to Successor Trustee all original or certified copies of (i) all documents executed by the depositors of the Retirement Accounts to be transferred to Successor Trustee, including but not limited to all adoption agreements, membership agreements, plan amendments, and beneficiary forms, and (ii) all other records and information necessary to allow Successor Trustee to administer and conduct business with respect to such Retirement Accounts.

7. No later than the Transfer Date, Resigning Trustee agrees to provide Successor Trustee with a complete and up-to-date listing of:

(a) any and all participants of the Retirement Accounts transferred to Successor Trustee that have reached age 70 1/2 by or during 2021, and prior year balances required for calculations of mandatory distributions;

(b) any and all Retirement Accounts receiving periodic distributions, the method of calculation for arriving at such amounts distributed, and copies of the approved distribution forms;

(c) any and all Retirement Accounts on Resigning Trustee's system;

(d) any and all Retirement Accounts currently not exempted from either federal tax withholding or state withholding, or both, and current filing status for each participant where withholding may apply; and

(e) any and all Retirement Accounts where the Retirement Account participant has died, the date of death (if known) and a legible copy of the death certificate when available.

8. Resigning Trustee agrees that, prior to the Transfer Date, it shall make any and all of the following payments or take any and all of the following actions, each as required to be made or taken prior to the Transfer Date:

(a) distribute all scheduled 2021 mandatory minimum distribution payments;

(b) complete all scheduled or pending transfers; and

(c) distribute all scheduled periodic and non-periodic distributions.

9. Successor Trustee agrees to indemnify and hold harmless Resigning Trustee from (h) any and all losses, costs (including reasonable attorneys' fees), expenses, damages, liabilities, or penalties of every kind whatsoever that Resigning Trustee, its affiliates, successors, directors, officers, employees, or agents may incur as a result of Successor Trustee's failure to perform its obligations under this Transfer Agreement; and (ii) any penalties, taxes or other liabilities which might arise in the event any act or omission by Successor Trustee results in disqualification of any Plan acquired from Resigning Trustee.

10. If any action or proceeding is brought by any party hereto against the other(s) pertaining to or arising out of this Transfer Agreement, the final prevailing party shall be entitled to recover all costs and expenses, including reasonable attorneys' fees, incurred on account of such action or proceeding.

11. This Transfer Agreement may be executed in any number of counterparts, each of which shall be an original but all of which constitute one and the same instrument.

Executed this_day of_____, 2022.

HOME SAVINGS BANK

By: _____

DUPACO COMMUNITY CREDIT UNION

By: _____

EXHIBIT 9.02(D)(13)

LIMITED POWER OF ATTORNEY

THIS LIMITED POWER OF ATTORNEY is dated this_____day of_, 2022, by Home Savings Bank, a Wisconsin state-chartered savings bank (the "**Seller**") to be effective as of the date hereof.

W I T N E S S E T H:

WHEREAS, the Seller and Dupaco Community Credit Union, an Iowa state-chartered credit union ("**Buyer**"), entered into a Purchase and Assumption Agreement, dated as of September 30, 2021, as amended (the "**Agreement**") by and among Buyer, Seller, and Home Bancorp Wisconsin, Inc., a Maryland corporation and registered bank holding company;

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Seller hereby appoints and authorizes Buyer, through any of its authorized officers holding the status of assistant vice president or greater, as the true and lawful attorney-in-fact of the Seller to do those things hereinafter set forth in relation to the assets sold, assigned, and transferred to Buyer by the Seller (the "**Assets**") pursuant to the Agreement and to the loans sold, assigned and transferred to Buyer by the Seller pursuant to the Agreement (the "**Loans**"), in all cases in the name, place and stead of the Seller, but for the benefit and on behalf of Buyer:

1. To demand, sue for, endorse, and receive and collect all of the Loans and make any necessary repossessions in connection therewith, and to give effectual receipts, discharges, or terminations for the same;

2. To endorse any promissory notes or other evidences of obligation relating to the Loans or any of them upon which the Seller appears as a payee or is otherwise the holder or assignee and has actual or apparent beneficial interest;

3. To modify, continue, amend, assign, or terminate any UCC financing statements relating to the Loans or any of them consistent with the terms of the related underlying security agreements;

4. To prepare any documents of assignment or transfer necessary to satisfy the request of any person, organization, entity or governmental body requesting written evidence of the right of Buyer to possess and own the Loans and security therefore;

5. To issue notice to any insurer, guarantor, or debtor (as defined in applicable state law) of the transfer of beneficial interest of the Seller in the Loans and related collateral to Buyer;

6. To endorse to the benefit of Buyer any instruments or other documents of payment relating to any of the Loans upon which the Seller appears to have any interest;

7. To give notice, advertise, sell, or otherwise dispose of any collateral held in the name of the Seller relating to the Loans or any of them;

8. To record any evidence of assignment, transfer, modification, or release of any interest in real estate held by the Seller relating to the Loans or any of them; and

9. To take any and all additional acts considered by Buyer to be necessary or advisable to give full lawful effect to the assignment, transfer, negotiation, and conveyance of the Loans by the Seller to Buyer.

The Seller shall, upon request, execute and deliver to Buyer such recordable documents as may be necessary or advisable to facilitate Buyer's designation as attorney-in-fact for the foregoing purposes.

The Seller hereby ratifies and confirms as to third persons all acts and things done by Buyer with apparent authority in accordance with this power of attorney.

This power of attorney is for the purpose of carrying into effect the transfers contemplated by the Agreement, shall be considered a power coupled with an interest, and shall be deemed an irrevocable and durable power of attorney.

The Seller has caused this power of attorney to be duly executed on , 2022.

HOME SAVINGS BANK

By: _____

WITNESS

_____

STATE OF [•])

) SS: COUNTY OF__)

Before me, the undersigned, a Notary Public in and for said County and State, this __day of ____, 2022, personally appeared _____, _____of Home Savings Bank, and acknowledged the execution of the foregoing to be his voluntary act and deed, for the uses and purposes therein set forth.

WITNESS my hand and Notarial Seal.

_____

Notary Public
My Commission Expires: Printed Name County of Residence:

_____

_____

_____

HOVDE GROUP

September 30, 2021

Board of Directors
Home Bancorp Wisconsin, Inc.
Home Savings Bank
3762 East Washington Avenue
Madison, Wisconsin 53704

Dear Board of Directors:

Hovde Group, LLC ("we" or "Hovde") understands that Home Bancorp Wisconsin, Inc. ("Holding Company"), a Maryland corporation and registered bank holding company, its wholly owned subsidiary, Home Savings Bank ("Seller"), a Wisconsin state-chartered savings bank, and Dupaco Community Credit Union ("Buyer"), an Iowa state-chartered credit union are about to enter into a Purchase and Assumption Agreement (the "Agreement") to be effective on or about September 30, 2021. The board of directors of Seller has declared it advisable and in the best interest of Seller and its sole shareholder to sell substantially all of Seller's assets and transfer substantially all of its liabilities to Buyer. Similarly, the board of directors of Holding Company has declared it advisable and in the best interest of Holding Company and its stockholders for Seller to sell substantially all of Seller's assets and transfer substantially all of its liabilities to Buyer, and Buyer desires to purchase substantially all of the assets and assume substantially all of the liabilities of Seller. Following the consummation of the purchase and assumption transaction with Buyer, and upon satisfaction of or provision for all of its debts and other obligations, Seller will wind up its business and liquidate pursuant to Wisconsin law. Thereafter, Holding Company will dissolve and liquidate under Maryland law. Although it is expected that Seller's existence will be terminated through a liquidation under Wisconsin law, the termination of Seller's existence may be accomplished by any alternative structure ("Alternative Structure"); provided, however, that such revised structure shall not (i) decrease the price per share to be received by Holding Company stockholders or the amounts of the Purchase Price and Retained Cash as a result of the Transactions, (ii) result in a material adverse change to the tax consequences to the Parties to the Transactions contemplated by the Agreement, or (iii) materially impede or delay consummation of the Transactions contemplated by the Agreement. As used herein "Transactions" means the purchase and transfer of the Assets and assumption of the Liabilities contemplated by Articles II and III of the Agreement, the liquidation of the Seller and the distribution of its assets to Holding Company (through one or more steps as may be determined by the Seller and the Holding Company), and the dissolution and liquidation of Holding Company and distribution of its net assets to Holding Company's stockholders; provided, however that the Transactions may be effected pursuant to any Alternative Structure.

Capitalized terms used herein that are not otherwise defined shall have the same meanings attributed to them in the Agreement, and all Article and Section references shall refer to Articles or Sections in the Agreement. For purposes of our analysis and opinion, Agreement as used herein shall refer to the draft Agreement dated September 27, 2021 provided to Hovde by the Seller.

Subject to the terms and conditions set forth in the Agreement, at the Closing Seller shall sell, convey, assign, and transfer to Buyer and Buyer shall purchase and acquire from Seller all of

Seller's right, title, and interest in and to the Assets. In consideration for the Assets acquired by Buyer under the Agreement, Buyer shall assume the Liabilities (other than the Excluded Liabilities) and pay in cash to Seller at Closing an amount equal to Forty-Five Million Five Hundred Thousand Dollars ($45,500,00.00), subject to any adjustment pursuant to Section 2.04 of the Agreement (the "Purchase Price").

The Agreement provides that Seller shall retain, and Buyer shall not acquire, any right or interest to any of the assets of Seller (the "Excluded Assets") listed in Section 2.01(c). Additionally, Buyer, on the Closing Date, shall assume and agree to pay, discharge and perform when lawfully due, the obligations debts and liabilities of Seller, (the "Liabilities") as set forth in Section 2.02 of the Agreement. However, the Buyer shall not assume or be liable for certain Liabilities as listed in Section 2.02(e) of the Agreement (the "Excluded Liabilities").

We note that the Agreement provides that if the Closing Equity Value is less than the Minimum Equity Value, then the Purchase Price shall be reduced by an amount equal to the difference between the Minimum Equity Value and the Closing Equity Value. "Minimum Equity Value" shall mean $14,600,000.00. "Closing Equity Value" shall equal, as calculated in accordance with GAAP, Seller's "total equity" as listed on Seller's financial statements and as would be reported as common tier 1 capital before adjustments and deductions if such calculation was conducted as of a moment before the Effective Time with the following items paid or accrued by the Seller added back to the calculation of the Closing Equity Value: (i) Severance Payments (if approved by Buyer), (ii) Stay Bonuses (if approved by Buyer) including Stay Bonuses set forth in Schedule 8.01(e) and PTO payouts (consisting of vacation leave and/or sick leave) made by Seller under Section 8.01(f)(v), (iii) insurance premiums contemplated by Section 8.04 of the Agreement, (iv) fees, expenses and penalties for the termination and de-conversion of all arrangements under Seller's data processing agreement with Fiserv if Seller pays any such fees, expenses and penalties prior to the Closing (v) income taxes for periods ending on or prior to the Closing which the Seller has accrued but which will be paid by the Seller after the Closing; and (vi) the amount of any Termination Expenses (items (i) through (vi) are collectively referred to as "Addback Expenses"). To the extent that any Addback Expenses are to be paid by Seller following Closing, Seller may retain additional Cash on Hand or in Bank Accounts at Closing to pay such expenses (the "Additional Retained Cash"). The amount of expenses listed in (i) through (vi) above that are included in Additional Retained Cash shall not be added back in calculating the Closing Equity Value.

The Agreement provides that it may be terminated if any of the conditions of Section 10.01 shall occur, including: (i) by Seller or Buyer after the expiration of ten (10) Business Days after any Regulator shall have denied or refused to grant the approvals or consents required under the Agreement to be obtained pursuant to this Agreement, unless within said ten (10) Business Day period Buyer and Seller agree to submit or resubmit an application to, or appeal the decision of, the regulatory authority which denied or refused to grant approval thereof; (ii) by Seller or Buyer if the Transactions to which Buyer is a party are not consummated by June 1, 2022, unless the date is extended by the mutual written agreement of the Parties; (iii) by Seller if Seller shall contemporaneously enter into a definitive agreement with a third party providing a Superior Proposal as defined in Section 10.01(e); and (iv) by Seller or Buyer if the Special Meeting has been held and

the Holding Company's stockholders did not approve the Agreement at the Special Meeting. If Seller terminates the Agreement pursuant to Section 10.01(e) (acceptance of a Superior Proposal), then within five (5) Business Days of such termination, Seller shall pay Buyer by wire transfer in immediately available funds, as agreed upon liquidated damages and not as a penalty and as the sole and exclusive remedy of Buyer, a "Fee" of One Million Seven Hundred Thousand Dollars ($1,700,000).

We note that the Agreement sets forth in Article IX normal and customary closing conditions, including (i) all required licenses, approvals, and consents of any relevant federal, state, or other regulatory agency shall have been obtained without any conditions or requirements reasonably deemed to be unduly burdensome by either Seller or Buyer; (ii) no order shall have been entered and remain in force at the Closing Date restraining or prohibiting any of the Transactions, and no action or proceeding shall have been instituted or threatened on or before the Closing Date seeking to restrain or prohibit the Transactions which would have a Material Adverse Effect; (iii) the Agreement and the Transactions shall have been approved by the affirmative vote of the holders of a majority of the outstanding shares of Holding Company entitled to vote at the Special Meeting; and (iv) the accrual of all Seller's Prepaid Expenses consistent with past practice.

With the knowledge and consent of the Holding Company and the Seller and for purposes of our analysis and opinion, we have assumed that (i) the Transactions shall occur on or before June 1, 2022; (ii) the Minimum Equity Value shall be at least $14,600,000 and therefore the Purchase Price shall be $45,500,000; (iii) the Retained Cash provided to cover the Liquidation Account shall not exceed One Million Five Hundred Thousand Dollars ($1,500,000.00); (iv) the Additional Retained Cash shall be sufficient to pay all Addback Expenses; and (v) based upon estimates provided by the Holding Company and the Seller, the total proceeds available to stockholders of the Holding Company prior to the payment of the post closing expenses arising from the Transactions (the "Post Closing Expenses") is $45,856,398; and the Post Closing Expenses are $9,673,000. Based on the foregoing assumptions, we have assumed for purposes of our analysis and opinion that, after the deduction of the Post Closing Expenses, the net proceeds from the Transactions available for distribution to stockholders of the Holding Company is $36,183,398 (i.e., $45,856,398 minus $9,673,000 equals $36,183,398). The Holding Company has advised us to assume that there are 1,367,069 shares of Holding Company common stock outstanding, and therefore, the net proceeds from the Transactions available for distribution to stockholders of the Holding Company would be equal to $26.47 per share of Holding Company common stock.

You have requested our opinion as to whether, pursuant to the terms, of the Agreement the net proceeds from the Transactions available for distribution to stockholders of the Holding Company is fair, from a financial point of view, to the stockholders of the Holding Company. Our opinion addresses only the fairness of the net proceeds available for distribution to stockholders of the Holding Company pursuant to the Agreement, and we are not opining on any individual stock, cash, option, or other components of the consideration.

During the course of our engagement and for the purposes of the opinion set forth herein, we have:

(i) reviewed a draft of the Agreement dated September 27, 2021 as provided to Hovde by the Seller;

(ii) reviewed unaudited consolidated financial statements for the Holding Company and the Seller for the nine-month period ended June 30, 2021;

(iii) reviewed certain historical annual reports of the Holding Company and the Seller, including the audited annual report of the Holding Company for the year ended September 30, 2020;

(iv) reviewed certain historical publicly available business and financial information concerning the Holding Company and the Seller;

(v) reviewed certain internal financial statements and other financial and operating data concerning the Holding Company and the Seller;

(vi) reviewed financial projections approved by certain members of the senior management of the Holding Company and the Seller;

(vii) discussed with certain members of senior management of the Holding Company and the Seller the business, financial condition, results of operations and future prospects of the Holding Company and the Seller, the history and past and current operations of the Holding Company and the Seller, and the Holding Company's and Buyer's assessment of the rationale for the Transactions;

(viii) reviewed and analyzed materials detailing the Transactions prepared by the Holding Company and the Seller;

(ix) assessed current general economic, market and financial conditions;

(x) reviewed the terms of recent merger, acquisition and control investment transactions, to the extent publicly available, involving financial institutions and financial institution holding companies that we considered relevant;

(xi) took into consideration our experience in other similar transactions and securities valuations as well as our knowledge of the banking and financial services industry;

(xii) reviewed certain publicly available financial and stock market data relating to selected public companies that we deemed relevant to our analysis; and

(xiii) performed such other analyses and considered such other factors as we have deemed appropriate.

We have assumed, without investigation, that there have been, and from the date hereof through the Closing there will be, no material changes in the financial condition and results of operations of the Holding Company, the Seller or the Buyer since the date of the latest financial information described above. We have further assumed, without independent verification, that the representations and financial and other information included in the Agreement and all other related documents and instruments that are referred to therein or otherwise provided to us by the Seller and the Buyer are true and complete. We have relied upon the management of the Holding company and the Seller as to the reasonableness and achievability of the financial forecasts, projections and other forward-looking information provided to Hovde by the them and their professionals, and we assumed such forecasts, projections and other forward-looking information have been reasonably prepared by the Holding Company and the Seller and their professionals on a basis reflecting the best currently available information and their professionals' judgments and estimates. We have assumed that such forecasts, projections and other forward-looking information would be realized in the amounts and at the times contemplated thereby, and we do not assume any responsibility for the accuracy or reasonableness thereof. We have been authorized by the Holding Company and the Seller to rely upon such forecasts, projections and other information and data, and we express no view as to any such forecasts, projections or other forward-looking information or data, or the bases or assumptions on which they were prepared.

In performing our review, we have assumed and relied upon the accuracy and completeness of all of the financial and other information that was available to us from public sources, that was provided to us by the Holding Company, the Seller or the Buyer or their respective representatives or that was otherwise reviewed by us for purposes of rendering this opinion. We have further relied on the assurances of the respective managements of the Holding Company, the Seller and the Buyer that they are not aware of any facts or circumstances that would make any of such information inaccurate or misleading. We have not been asked to undertake, and have not undertaken, an independent verification of any of such information, and we do not assume any responsibility or liability for the accuracy or completeness thereof. We have assumed that the Holding Company or the Seller would advise us promptly if any information previously provided to us became inaccurate or was required to be updated during the period of our review.

We are not experts in the evaluation of loan and lease portfolios for purposes of assessing the adequacy of the allowances for losses with respect thereto. We have assumed that such allowances for the Seller and the Buyer are, in the aggregate, adequate to cover such losses and will be adequate on a pro forma basis for the combined entity. We were not requested to make, and have not made, an independent evaluation, physical inspection or appraisal of the assets, properties, facilities, or liabilities (contingent or otherwise) of the Seller or the Buyer, the collateral securing any such assets or liabilities, or the collectability of any such assets, and we were not furnished with any such evaluations or appraisals, nor did we review any loan or credit files of the Seller or the Buyer.

We have undertaken no independent analysis of any pending or threatened litigation, regulatory action, possible unasserted claims or other contingent liabilities to which the Holding Company, the Seller or the Buyer is a party or may be subject, and our opinion makes no assumption concerning, and therefore does not consider, the possible assertion of claims, outcomes or damages arising out of any such matters. We have also assumed, with your consent, that the Holding Company,

the Seller and the Buyer are not parties to any material pending transaction, including without limitation any financing, recapitalization, acquisition or transaction, divestiture or spin-off, other than the Transactions contemplated by the Agreement.

We have relied upon and assumed, with your consent and without independent verification, that the Transactions will be consummated substantially in accordance with the terms set forth in the Agreement, without any waiver of material terms or conditions by the Holding Company, the Seller, the Buyer or any other party to the Agreement and that the final Agreement will not differ materially from the draft we reviewed. We have assumed that the Transactions will be consummated in compliance with all applicable laws and regulations. The Holding Company and the Seller have advised us that they are not aware of any factors that would impede any necessary regulatory or governmental approval of the Transactions. We have assumed that the necessary regulatory and governmental approvals as granted will not be subject to any conditions that would be unduly burdensome on the Holding Company, the Seller or the Buyer or would have a material adverse effect on the contemplated benefits of the Transactions.

Our opinion does not consider, include or address: (i) any legal, tax, accounting, or regulatory consequences of the Transactions on the Holding Company and the Seller or their respective shareholders; (ii) any advice or opinions provided by any other advisor to the Boards of the Holding Company and the Seller; (iii) any other strategic alternatives that might be available to the Holding Company and the Seller; or (iv) whether the Buyer has sufficient cash or other sources of funds to enable it to pay the consideration contemplated by the Transactions.

Our opinion does not constitute a recommendation to the Holding Company and the Seller as to whether or not they should enter into the Agreement or to any shareholders of the Holding Company as to how such shareholders should vote at any meetings of shareholders called to consider and vote upon the Transactions. Our opinion does not address the underlying business decision to proceed with the Transactions or the fairness of the amount or nature of the compensation, if any, to be received by any of the officers, directors or employees of the Holding Company or the Seller relative to the amount of consideration to be paid with respect to the Transactions. Our opinion should not be construed as implying that the total proceeds to be received by the Seller from the Transactions is necessarily the highest or best price that could be obtained by the Seller in a sale transaction, or combination transaction with a third party. Other than as specifically set forth herein, we are not expressing any opinion with respect to the terms and provisions of the Agreement or the enforceability of any such terms or provisions. Our opinion is not a solvency opinion and does not in any way address the solvency or financial condition of the Holding Company, the Seller or the Buyer.

This opinion was approved by Hovde's opinion committee. This letter is directed solely to the Board of Directors of the Holding Company and the Seller and is not to be used for any other purpose or quoted or referred to, in whole or in part, in any registration statement, prospectus, proxy statement, or any other document, except in each case in accordance with our prior written consent; provided, however, that we hereby consent to the inclusion and reference to this letter in any registration statement, proxy statement or information statement to be delivered to the holders of the Holding Company Common Stock in connection with the Transactions if, and only if, (i) this letter is quoted in full or attached as an exhibit to such document, (ii) this letter has not been withdrawn prior

to the date of such document, and (iii) any description of or reference to Hovde or the analyses performed by Hovde or any summary of this opinion in such filing is in a form acceptable to Hovde and its counsel in the exercise of their reasonable judgment.

Our opinion is based solely upon the information available to us and described above, and the economic, market and other circumstances as they exist as of the date hereof. Events occurring and information that becomes available after the date hereof could materially affect the assumptions and analyses used in preparing this opinion. We have not undertaken to update, revise, reaffirm or withdraw this opinion or to otherwise comment upon events occurring or information that becomes available after the date hereof.

In arriving at this opinion, Hovde did not attribute any particular weight to any single analysis or factor considered by it, but rather made qualitative judgments as to the significance and relevance of each analysis and factor. Accordingly, Hovde believes that its analyses must be considered as a whole and that selecting portions of its analyses, without considering all analyses, would create an incomplete view of the process underlying this opinion.

Hovde, as part of its investment banking business, regularly performs valuations of businesses and their securities in connection with transactions and acquisitions and other corporate transactions. In addition to being retained to render this opinion letter, we were retained by the Holding Company and the Seller to act as their financial advisor in connection with the Transactions. In connection with our services, we will receive an opinion fee that is contingent upon the issuance of this opinion letter and that will be credited one time in full against a completion fee that is contingent upon the consummation of the Transactions. The Holding Company and the Seller have also agreed to indemnify us and our affiliates for certain liabilities that may arise out of our engagement.

Other than in connection with this present engagement, in the past two years, Hovde has not provided investment banking or financial advisory services to the Holding Company or the Seller for which it received a fee. During the past two years preceding the date of this opinion Hovde has not provided any investment banking or financial advisory services to the Buyer for which it received a fee. Certain principals of Hovde own shares of the Holding Company common stock, which holdings in the aggregate do not represent a significant percentage of the total currently outstanding shares of the Holding Company common stock. We or our affiliates may presently or in the future seek or receive compensation from the Buyer in connection with future transactions, or in connection with potential advisory services and corporate transactions, although to our knowledge none are expected at this time. In the ordinary course of our business as a broker/dealer, we may from time to time purchase securities from, and sell securities to, the Holding Company, the Seller or the Buyer or their affiliates. Except for the foregoing, during the past two years there have not been, and there currently are no mutual understandings contemplating in the future, any material relationships between Hovde and the Holding Company, the Seller or the Buyer.

Based upon and subject to the foregoing review, assumptions and limitations, we are of the opinion, as of the date hereof, that pursuant to the terms of the Agreement the net proceeds from the

Transactions available for distribution to stockholders of the Holding Company is fair, from a financial point of view, to the stockholders of the Holding Company.

Sincerely,

HOVDE GROUP, LLC

Hovde Group, LLC

HOME BANCORP WISCONSIN, INC.

PLAN OF DISSOLUTION

1. *Approval and Effectiveness of Plan*. The Board of Directors deems it advisable and in the best interests of Home Bancorp Wisconsin, Inc., a Maryland corporation (the "Corporation"), and its stockholders (the "Stockholders") to dissolve the Corporation and distribute its assets to stockholders pursuant to this Plan of Dissolution (this "Plan"). The Board of Directors has approved this Plan and directed that it be submitted to the Stockholders for approval. The Plan shall become effective upon approval of the Plan by the Stockholders. The date of the Stockholders' approval is hereinafter referred to as the "Effective Date."

2. *Filing of Tax Forms.* The Company's officers are authorized and directed to execute and file within 30 days after the Effective Date a United States Treasury Form 966 pursuant to Section 6043 of the Code and such additional forms and reports with the Internal Revenue Services as may be necessary or appropriate in connection with this Plan and the carrying out thereof.

3. *Voluntary Dissolution and Liquidation*. On and after the Effective Date, the Corporation shall voluntarily dissolve and liquidate in accordance with Sections 331 and 336 of the Internal Revenue Code of 1986, as amended, and Sections 3-401 to 3-419 of the Maryland General Corporation Law (the "MGCL"). Pursuant to the Plan, the proper officers of the Corporation shall perform such acts, execute and deliver such documents, and do all things as may be reasonably necessary or advisable to complete the liquidation and dissolution of the Corporation, including, but not limited to, the following: (a) promptly wind up the Corporation's affairs, collect its assets and pay or provide for its liabilities (including contingent liabilities); (b) sell or exchange any and all property of the Corporation at public or private sale; (c) prosecute, settle or compromise all claims or actions of the Corporation or to which the Corporation is subject; (d) declare and pay to or for the account of the Stockholders, at any one or more times as they may determine, liquidating distributions in cash, kind or both; (e) cancel all outstanding shares of stock of the Corporation upon the Share Termination Dates and upon receipt of any share certificate held by the applicable Stockholder (as defined in Section 12 hereof); (f) execute for or on behalf of the Corporation, in its corporate name and under its corporate seal, those contracts of sale, deeds, assignments, notices and other documents as may be necessary, desirable or convenient in connection with the carrying out of the liquidation and dissolution of the Corporation; (g) execute for or on behalf of the Corporation, in its corporate name and under its corporate seal, such forms and documents as are required by the State of Maryland, any jurisdiction in which the Corporation has been qualified to do business and the Federal government, including tax returns; and (h) pay all costs, fees and expenses, taxes and other liabilities incurred by the Corporation and/or its officers in carrying out the dissolution and liquidation of the Corporation.

4. *Prefiling Notice*. Pursuant to Section 3-404 of the MGCL, not less than 20 days before the filing of the Articles of Dissolution with the Maryland State Department of Assessments and Taxation (the "Department"), the Corporation shall mail notice that dissolution of the Corporation has been approved to all its known creditors at their addresses as shown on the records of the Corporation and to its employees, either at their home addresses as shown on the records of the Corporation, or at their business addresses (alternatively, the Board of Directors may determine that the Corporation has no employees and/or known creditors).

5. *Sales of Assets*.

(a) The Corporation is authorized to sell, and to cause its subsidiaries to sell, upon such terms as may be deemed advisable, any or all of their respective assets for cash, notes, redemption of equity or such other assets as may be conveniently liquidated or distributed to the Stockholders.

(b) The Corporation shall not authorize or transfer assets pursuant to any sale agreement between the Corporation or its subsidiaries, on the one hand, and an affiliate of the Corporation or its subsidiaries, on the other hand, unless a majority of directors, including a majority of independent directors, not otherwise interested in the transaction determine that the transaction is fair and reasonable to the Corporation or its subsidiaries, as the case may be.

6. *Reserve Fund*. The Corporation is authorized, but not required, to establish one or more reserve funds, in a reasonable amount and as may be deemed advisable, to meet known liabilities and liquidating expenses and estimated, unascertained or contingent liabilities and expenses. Creation of a reserve fund may be accomplished by a recording in the Corporation's accounting ledgers of any accounting or bookkeeping entry that indicates the allocation of funds so set aside for payment. The Corporation is also authorized, but not required, to create a reserve fund by placing cash or property in escrow with an escrow agent for a specified term together with payment instructions. Any undistributed amounts remaining in such an escrowed reserve fund at the end of its term shall be returned to the Corporation or such other successor-in-interest to the Corporation as may then exist or shall be distributed as the Corporation shall have otherwise instructed or, if no such entity is then in existence and no such instructions shall have been provided by the Corporation, shall be delivered to the abandoned property unit of the Maryland State Comptroller's office. The Corporation may also create a reserve fund by any other reasonable means. The Board of Directors may, if it determines in its sole discretion that any reserve fund has served its purpose and is no longer needed and that distributing any funds remaining in the reserve fund would not be reasonable or desirable given the effort and costs that would be required under the circumstances, determine to donate the funds remaining in the reserve fund to a charitable organization chosen by the Board of Directors, and such action by the Board of Directors shall be presumed to be in the best interests of the stockholders of the Corporation and in compliance with the fiduciary duties of the members of the Board of Directors.

7. *Insurance Policies*. The Corporation is authorized, but not required, to procure one or more insurance policies, in a reasonable amount and as may be deemed advisable, to cover unknown or unpaid liabilities and liquidating expenses and unascertained or contingent liabilities and expenses.

8. *Articles of Dissolution*. The proper officers of the Corporation are authorized and directed to file articles of dissolution with the Department for record pursuant to Section 3-407 of the MGCL. Prior to filing articles of dissolution, the Corporation shall give notice to its known creditors and employees as set forth in Section 4 hereof and satisfy all other prerequisites to such filing under Maryland law. Upon the Department's acceptance of the articles of dissolution for record, as provided by Section 3-408(a) of the MGCL, the Corporation shall be dissolved. Except for purposes of winding up as provided in Section 3-408 of the MGCL, the Corporation shall be dissolved (the "Dissolution Date") when the Department accepts the Corporation's Articles of Dissolution for record. The Department may not accept for record the Articles of Dissolution for the Corporation unless the annual property reports required by Title 11 of the Tax Property Article have been filed (including for the current year if the Articles of Dissolution are filed after April 15). The Corporation may request from the Department, pursuant to Section 3-407(b) of the MGCL, a list of all collectors of taxes of counties and municipalities to which the Department has certified an assessment of personal property taxable to the Corporation within the last four years.

The Corporation shall also terminate any qualification to do business as a foreign corporation.

9. *Continuation; Winding Up*. After the Dissolution Date, unless otherwise determined by resolution of a majority of the Board, the members of the Board of Directors and the officers of the Corporation shall continue in their positions for the purpose of winding up the affairs of the Corporation as contemplated by Maryland law without further action by the Stockholders to the extent permitted by Maryland law. The Corporation shall continue to exist to pay, satisfy, discharge any existing debts or obligations, collect and distribute its assets, and do all other acts required to liquidate and wind-up its business and affairs, under the direction of the Board of Directors. In addition to any authority impliedly herein granted to the Corporation and/or the directors, the directors shall have the authority to:

- collect and distribute the assets, applying them to payment, satisfaction and discharge of existing debts and obligations of the Corporation, including necessary expenses of liquidation;
- distribute the remaining assets among the Stockholders;
- carry out the contracts of the Corporation;
- sell all or any part of the assets of the Corporation in public or private sale;
- sue or be sued in the name of the Corporation; and
- do all other acts consistent with law and the Articles of Incorporation of the Corporation necessary or proper to liquidate the Corporation and wind-up its affairs.

10. *Distributions*. The assets of the Corporation shall be distributed to Stockholders pursuant to this Plan in one or more distributions in accordance with the MGCL. The proportionate interests of Stockholders in the assets of the Corporation will be fixed on the basis of their holdings on the date of the initial distribution of funds to Stockholders following the Effective Date (the "Initial Distribution") or on such other date as may be determined by the Board (the "Determination Date"). Subject to the election of the directors to make distributions under Section 3-412 of the MGCL as discussed in Section 11 hereof below, as soon as reasonably practicable after the Initial Distribution and following the payment or other provision for all liabilities and expenses of the Corporation, the remaining assets of the Corporation will be distributed to Stockholders in one or more distributions equal to the Stockholders' proportionate interest in the net assets of the Corporation as of the Determination Date (the last of such distributions, the "Final Distribution"). The Board of Directors may also decide to use a Liquidating Trust as set forth in Section 13 hereof. Unless the directors have elected to make distributions under Section 3-412 of the MGCL, the Corporation shall use commercially reasonable efforts to cause the liquidation and dissolution of the Corporation to occur and to make the Final Distribution no later than the second anniversary of the Effective Date.

11. *Distribution by Notice and Proof*. The directors may elect to make the distributions to Stockholders pursuant to the procedure set forth in Section 3-412 of the MGCL. In such case, the directors will notify Stockholders and require that they prove their interests within a specified period of time extending until at least 60 days after the date of notice. Such notice would be mailed to each Stockholder at his or her address as it appears on the records of the Corporation and published at least once a week for three successive weeks in a newspaper of general circulation published in the county in which the principal office of the Corporation is located. The date of such notice is the later of the date of mailing or the date of first publication. The Corporation's records of Stockholders shall be deemed conclusive. After the expiration of the time specified in the notice, the directors may make an Initial Distribution to each Stockholder of record who has proved his or her interest his or her proportionate share of the assets, reserving the shares of those who have not proved their interests or cannot be located. Thereafter, the directors may incur reasonable expenses in locating the remaining Stockholders and securing proofs of interest from them or confirmations as to the accuracy of the Corporation's stockholding records and may charge the expenses against the funds undistributed at the time the expenses are incurred. From time to time, the directors may distribute a proportionate share to any

Stockholder who has proved his or her interest or been located since the prior distribution. If a Stockholder transfers his or her shares prior to the Determination Date, it is incumbent on the transferee to notify the Corporation of the transfer and to prove his or her interest under the transfer, in order for the transferee to receive a proportionate share of any subsequent distribution. If a transferee does not give the notice and prove his or her interest in the transferred shares as set forth in the foregoing sentence, any subsequent distributions shall be made based upon the Corporation's last prior dated records of stockholding interests. If the procedure of Section 3-412 of the MGCL is followed, then (i) no earlier than three years from the date of the original notice, the directors may make a Final Distribution of all surplus assets remaining under their control to those Stockholders who have proved their interests and are entitled to distribution, and (ii) after the Final Distribution, the interest of any Stockholder who has not proved his interest is forever barred and foreclosed.

12. *Closing of Books; Termination of Shares*. On the Determination Date, the books of the Corporation will be closed. Thereafter, unless the books of the Corporation are reopened because this Plan cannot be carried into effect under the laws of the State of Maryland or otherwise, the Stockholders' respective interests in the Corporation's assets will not be transferable by the negotiation of share certificates. Each share of the Corporation's common stock shall be canceled on such date (which may be the Determination Date) as shall be determined by the Board of Directors (the "Share Termination Date") and upon receipt of any share certificate held by the applicable Stockholder.

13. *Liquidating Trust*. If deemed necessary, appropriate, or desirable by the Board of Directors, in its absolute discretion, in furtherance of the liquidation and distribution of the Corporation's assets to the common stockholders, as a final liquidating distribution or from time to time, the Corporation shall transfer to one or more liquidating trustees, for the benefit of the common stockholders (the "Trustees"), under a liquidating trust (the "Trust"), all, or a portion, of the assets of the Corporation. If assets are transferred to the Trust, each common stockholder shall receive an interest (an "Interest") in the Trust pro rata to its interest in the assets of the Corporation on that date. All distributions from the Trust will be made pro rata in accordance with the Interests. The Interests shall not be transferable except by operation of law or upon death of the recipient. The Board is hereby authorized to appoint one or more individuals, corporations, partnerships or other persons, or any combination thereof, including, without limitation, any one or more officers, directors, employees, agents or representatives of the Corporation, to act as the initial Trustee or Trustees for the benefit of the common stockholders and to receive any assets of the Corporation. Any Trustees appointed as provided in the preceding sentence shall succeed to all right, title and interest of the Corporation of any kind and character with respect to such transferred assets and, to the extent of the assets so transferred and solely in their capacity as Trustees, shall assume all of the liabilities and obligations of the Corporation, including, without limitation, any unsatisfied claims and unascertained or contingent liabilities. Further, any conveyance of assets to the Trustees shall be deemed to be a distribution of property and assets by the Corporation to the common stockholders. Any such conveyance to the Trustees shall be in trust for the common stockholders of the Corporation. The Corporation, as authorized by the Board, in its absolute discretion, may enter into a liquidating trust agreement with the Trustees, on such terms and conditions as the Board, in its absolute discretion, may deem necessary, appropriate or desirable. Adoption of this Plan by the holders of the requisite vote of the outstanding capital stock of the Corporation shall constitute the approval of the stockholders of any such appointment and any such liquidating trust agreement as their act and as a part hereof as if herein written.

14. *Director and Officer Compensation*. The officers and members of the Board of Directors may continue to receive compensation as determined by the Board of Directors until the final liquidating distribution is paid, provided that they remain officers or directors of the Corporation.

15. *Interpretation; General Authority*. The Board of Directors and the proper officers of the Corporation are hereby authorized to interpret the provisions of the Plan and are hereby authorized and

directed to take such actions, to give such notices to creditors, stockholders and governmental entities, to make such filings with governmental entities and to negotiate and execute such agreements, conveyances, assignments, transfers, certificates and other documents, as may, in their judgment, be necessary or advisable to wind up expeditiously the affairs of the Corporation and complete the liquidation and dissolution thereof, including, without limitation: (a) the execution of any contracts, deeds, assignments or other instruments necessary or appropriate to sell or otherwise dispose of any or all property of the Corporation, its subsidiaries, whether real or personal, tangible or intangible; (b) the appointment of other persons to carry out any aspect of the Plan; and (c) the temporary investment of funds in such medium as the Board of Directors may deem appropriate.

16. *Corporate Governance*. All of the provisions of the Corporation's Articles of Incorporation and Bylaws shall remain in effect throughout the liquidation process unless specifically amended by the Plan or amended by the stockholders or Board of Directors following the adoption of the Plan as applicable.

17. *Indemnification*. The Corporation shall reserve sufficient assets and/or obtain or maintain such insurance (including, without limitation, directors and officers insurance) as shall be necessary or advisable to provide the continued indemnification of the directors, officers and agents of the Corporation, including for service with other entities as provided in the Corporation's Articles of Incorporation, and such other parties whom the Corporation has agreed to indemnify, to the maximum extent provided by the Articles of Incorporation and bylaws of the Corporation, any existing indemnification agreement to which the Corporation is a party and applicable law. At the discretion of the Board of Directors, such insurance may include coverage for the periods after the dissolution of the Corporation.

18. *Governing Law*. The validity, interpretation and performance of the Plan shall be controlled by and construed under the laws of the State of Maryland.

19. *Abandonment of Plan; Amendment.* The Board of Directors may terminate the Plan for any reason. Notwithstanding approval of the Plan by the Stockholders, the Board of Directors may modify or amend the Plan without further action by or approval of the Stockholders to the extent permitted under then current law.

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