

## **BOARD OF DIRECTORS**

W. Gerard Huiskamp, Chairman
James H. Huiskamp, President
Larry K. Anderson, President, East Moline Glass Company
Charles C. Ellis, President, RiverStone Group, Inc.
Anthony L. Hodge, President, Hodge Construction Company
John W. Hoscheidt, Owner/General Manager, WRMJ Radio
James H. Nash, Attorney
Daniel W. Schurr, President, Sycamore Creek, Inc.
Lincoln T. Scott, Attorney
Kyna L. Tatum, Deere & Company; Owner, Cam Solutions

## **BLACKHAWK BANK & TRUST OFFICERS**

Jodi Maxwell

Assistant Vice President

James H. Huiskamp Bonnie Drake President **Bookkeeping Officer** Credit Analyst T.J. Hoffman Senior Vice President & Cashier Matthew Mizeur Frank Vretis Senior Vice President Blake Brooks Credit Analyst Christopher J. Lemon Senior Vice President Loan Officer Isha Reading Scott Beeler Senior Vice President Jennifer West Loan Officer Adam R. Bain Senior Vice President Diane Kpomassy Loan Officer Daniel Jaros Senior Vice President Michael Manternach Loan Officer Roger Reed Vice President Zach McCrerv Loan Officer Vice President **Hunter Toppert** Loan Officer Bradley R. Ford Bruce A. Brooks Vice President **Penny Guenther Business Development Officer** David L. Emerick, Jr. Vice President **Ashley Horberg Director of Marketing** Melinda Urban Vice President Jolene Richardson Loan Processing Officer Darci Toppert Vice President Jennifer Swan Loan Processing Officer Vice President Carrie Gibbons-Floto Trust Officer Angie Bigham Vice President Nicole David Financial Advisor Andrea Engler Vice President Chad Borland Bank Card Officer Dale Harmon Michael J. Brokaw Vice President Amanda Exbom **Training Officer** Vice President & Investments Eric Mutka Amy Hood New Accounts Officer Vice President & Trust Officer Assistant Cashier Judy Bingman Victoria L Johnston John Peters Vice President & Financial Advisor Shelly Hickerson **Assistant Cashier** Vice President & Financial Advisor Diane Frank Assistant Cashier Carrie A. Crossen Human Resources Officer Nathan Youngblood Vicky Earel Assistant Cashier Assistant Cashier Kristen Gates **Internal Auditor** Julie Bisby Lindsey King eBanking Officer Natalie Ernat Assistant Cashier Brian Yaklich Assistant Vice President & Compliance Officer Beth Salmon Assistant Cashier Tanner Fox Assistant Vice President & Collection Officer lennifer Ransdell Assistant Cashier Randi Russell Assistant Vice President & Information Technology Officer Leiana Garcia **Assistant Cashier** Michelle Dawson Assistant Vice President & Head of Secondary Market Julie Hager Assistant Cashier Amanda Britton Assistant Vice President & Head of Installment Loans Traci Rieger **Assistant Cashier** Nicole Kearney Assistant Vice President & Head of Loan Review Ann Heeren Assistant Cashier Deborah Till Assistant Vice President Lynet Cobler **Assistant Cashier** lason Schulte Assistant Vice President Rita Maynard Assistant Cashier J.T. Vonderhaar Lauren Cormier Assistant Cashier Assistant Vice President Shelley Potter Assistant Vice President Rvan Johnson Assistant Vice President Morgan Smith Assistant Vice President



#### Blackhawk Bancorporation Inc.

Annual Shareholder's Meeting for Blackhawk Bancorporation Inc. Blackhawk Bank & Trust's Historical Balance Sheets

ASSETS:   Cash and cash equivalents   \$9.2568,321   \$7.8547,386   Investment socuribes:   \$9.2568,321   \$7.8547,386   Investment socuribes:   \$9.2568,321   \$7.8547,386   Investment socuribes:   \$9.28832,192   \$77.1252,872   \$7.1252,872		At or For the Year Ended I 2021	December 31, 2020
Cash and cash equivalents   \$92,566,321   \$78,547,385     Investment securities   \$928,332,192   771,252,872     Helt-to-maturity   20,886,808   18,852,913     Total investment securities   \$928,832,192   771,252,872     Helt-to-maturity   20,886,808,608   78,852,913     Total investment securities   \$92,863,219   78,990,576,502     Foderal Home Lean Bank stock   \$4,800,000     Income taxes receivable   \$73,470,548   771,779,620     Loans, gross   \$738,470,548   \$717,79,620     Allowance for loan losses   \$723,833,80   \$773,470,542     Loans, net   \$727,389,318   \$707,437,362     Foreclosed real estate   \$940,000     Accrued interest receivable   \$940,000     Accrued interest receivable   \$940,000     Accrued interest receivable   \$16,079,360   \$16,973,476     Promises and equipment, net   \$2,373,4116   \$5,948,476     Promises and equipment, net   \$1,099,390   \$16,987,396     Accrued interest receivable   \$1,709,390   \$1,580,915     Total assets   \$1,799,730,541   \$1,666,424,020     LIABILITIES     LIABILITIES     Deposits:   \$2,27,501,674   \$215,834,190     Total ceposits   \$1,279,333   \$1,491,038     Federal Home Lean Bank borrowings   \$2,27,501,674   \$215,834,190     Foreclosed receivable   \$1,009,390   \$1,909,390     Foreclosed receivable   \$1,009,390   \$1,909,390     Foreclosed receivable   \$1,973,333   \$1,911,038     Foreclosed receivable   \$1,973,333   \$1,911,038     Foreclosed receivable   \$1,973,333   \$1,911,038     Foreclosed receivable   \$1,973,393   \$1,911,038     Foreclosed receivable			
Navisible-10-rasies   928,83,192   771,252,87   16161-to-naturity   20,88,488   116,852,9178   16,852,9178   16,852,9178   16,852,9178   16,852,9178   16,852,9178   16,852,9178   16,852,9178   16,852,9178   16,852,9178   16,852,9178   171,797,620   171,916,200   171	(1) ASSETS:	·	,
Mariable-for-sale   928.83/192   77,125.287   1616/10-maturity   20,858/48   16.65/27   1628/78   1616/27   1628/78   1616/27   1628/78   1628/7	·	\$ 92,566,321 \$	78,547,386
Hold-to-maturity		000 000 400	774 050 070
Total investment securities			
Federal Home Loan Bank stock   \$4,800,000   \$4,800,000   \$4,800,000   \$4,800,000   \$1,000   \$2,000			
Income taxes receivable	Total invostment securities	Ψ 545,556,566 Ψ	700,000,700
Comme taxes receivable	Federal Home Loan Bank stock	\$ 4,800,000 \$	4,800,000
Allowance for loan losses	Income taxes receivable	· · · · · · · · · · · · · · · · · · ·	-
Allowance for loan losses			
Coans, net	. •		
Foreclosed real estate			
Accrued interest receivable         5,741,116         5,948,476           Premises and equipment, net         16,079,380         16,194,724           Core deposits, net of accumulated amortization         820,800         1,089,386           (2) Other assets         1,702,966         1,560,915           Total assets         \$1,799,730,541         \$1,606,424,020           LIABILITIES:           Deposits:         \$25,501,674         \$215,834,190           Interest-bearing         1,053,600,853         931,491,093           Interest-bearing         1,053,600,853         931,491,093           Total deposits         \$1,311,102,527         \$1,147,352,528           Short-term borrowings         \$212,973,333         \$164,153,304           Federal Home Loan Bank borrowings         \$5,000,000         99,000,000           Accrued interest payable         \$51,000         99,000,000           Accrued interest payable         \$118,04         3,000           (2) Other labilities         \$1,614,882,140         \$1,420,496,553           STOCKHOLDERS' EQUITY           Common stock         \$3,000,000         \$3,000,000           Additional paid-in capital         \$3,000,000         \$5,300,000         \$5,300,000         \$6,000,000	Loans, net	\$ 727,389,318 \$	707,437,368
Accrued interest receivable         5,741,116         5,948,476           Premises and equipment, net         16,079,380         16,194,724           Core deposits, net of accumulated amortization         820,800         1,089,386           (2) Other assets         1,702,966         1,560,915           Total assets         \$1,799,730,541         \$1,606,424,020           LIABILITIES:           Deposits:         \$25,501,674         \$215,834,190           Interest-bearing         1,053,600,853         931,491,093           Interest-bearing         1,053,600,853         931,491,093           Total deposits         \$1,311,102,527         \$1,147,352,528           Short-term borrowings         \$212,973,333         \$164,153,304           Federal Home Loan Bank borrowings         \$5,000,000         99,000,000           Accrued interest payable         \$51,000         99,000,000           Accrued interest payable         \$118,04         3,000           (2) Other labilities         \$1,614,882,140         \$1,420,496,553           STOCKHOLDERS' EQUITY           Common stock         \$3,000,000         \$3,000,000           Additional paid-in capital         \$3,000,000         \$5,300,000         \$5,300,000         \$6,000,000	Foreclased real actata	\$ 040,000	940 000
Premises and equipment, net         16,079,360         16,194,724           Core deposits, net of accumulated amortization         820,800         1,089,366           (2) Other assets         1,702,966         1,509,915           Total assets         1,799,730,541         \$ 1,606,424,020           LABILITIES:           Deposits:         \$257,501,674         \$ 215,834,190           Noninterest-bearing         1,053,600,853         391,491,036           Interest-bearing         1,053,600,853         391,491,036           Total deposits         \$ 1,311,102,527         \$ 1,147,325,228           Short-term borrowings         \$ 212,973,333         \$ 16,153,304           Federal Home Loan Bank borrowings         \$ 500,000         99,000,000           Accured income tax payable         \$ 51,000         91,000,000           Accured income tax payable         \$ 118,044         3,305           (2) Other liabilities         \$ 1,180,44         3,305           STOCKHOLDER's EQUITY         \$ 1,180,44         3,200,000           Retained earnings         \$ 3,200,000         \$ 3,200,000           Accumulated other comprehensive income (loss)         \$ 1,848,446         \$ 1,85,297,467           Total stockholders' equity         \$ 1,939,730,541         \$ 1,666,			,
Core deposits, net of accumulated amortization         82,0,800         1,083,366           (2) Other assets         1,702,566         1,560,915           Total assets         \$1,799,730,541         \$1,606,424,020           LIABILITIES:         Deposits:           Noninterest-bearing interest-bearing interest-bearing interest-bearing interest-bearing interest-bearing interest-bearing interest-bearing interest-bearing interest-bearing interest possities         \$257,501,674         \$215,834,190           Short-term borrowings         \$212,973,333         \$164,153,304           Federal Home Loan Bank borrowings         \$500,000         99,000,000           Accrued interest payable         \$81,000         99,000,000           Accrued income tax payable         \$118,044         3,305           Q2 Other liabilities         \$1,107,057         9,183,028           STOCKHOLDERS' EQUITY         \$3,200,000         \$3,200,000         \$3,200,000           Retained earnings         \$1614,882,140         \$1,420,496,553           STOCKHOLDERS' EQUITY         \$3,300,000         \$3,200,000         \$3,000,000           Retained earnings         \$1,608,498         \$21,370,001         \$3,000,000         \$3,000,000         \$3,000,000         \$3,000,000         \$3,000,000         \$3,000,000         \$3,000,000         \$3,000,000			
(2) Other assets       1,702,966       1,560,915         Total assets       1,709,730,541       1,606,424,020         LIABILITIES:       Poposits:         Noninterest-bearing Interest-bearing Interest page Intere			
LIABILITIES:           Deposits:         \$257,501,674         \$215,834,190           Noninterest-bearing         1,053,600,853         931,491,038           Total deposits         \$1,311,102,527         \$1,147,325,228           Short-term borrowings         \$212,973,333         \$164,153,304           Federal Home Loan Bank borrowings         85,000,000         99,000,000           Accrued interest payable         51,180         831,688           Accrued income tax payable         51,07,057         9,183,028           (2) Other liabilities         5,107,057         9,183,028           Total liabilities         \$1,614,882,140         \$1,420,496,553           STOCKHOLDERS' EQUITY         \$3,200,000         \$3,200,000           Retained earnings         \$3,200,000         \$3,000,000           Retained earnings         \$16,55,197,53         156,290,446           Accumulated other comprehensive income (loss)         10,828,648         21,137,021           Total liabilities and stockholders' equity         \$184,848,401         \$185,927,467           Total liabilities and stockholders' equity         \$1,799,730,541         \$1,606,424,020           Blackhawk Bank & Trust:         \$230,64         \$21,787           Total loans/ total assets         \$4,000			
LIABILITIES:           Deposits:         \$257,501,674         \$215,834,190           Noninterest-bearing         1,053,600,853         931,491,038           Total deposits         \$1,311,102,527         \$1,147,325,228           Short-term borrowings         \$212,973,333         \$164,153,304           Federal Home Loan Bank borrowings         85,000,000         99,000,000           Accrued interest payable         51,180         831,688           Accrued income tax payable         51,07,057         9,183,028           (2) Other liabilities         5,107,057         9,183,028           Total liabilities         \$1,614,882,140         \$1,420,496,553           STOCKHOLDERS' EQUITY         \$3,200,000         \$3,200,000           Retained earnings         \$3,200,000         \$3,000,000           Retained earnings         \$16,55,197,53         156,290,446           Accumulated other comprehensive income (loss)         10,828,648         21,137,021           Total liabilities and stockholders' equity         \$184,848,401         \$185,927,467           Total liabilities and stockholders' equity         \$1,799,730,541         \$1,606,424,020           Blackhawk Bank & Trust:         \$230,64         \$21,787           Total loans/ total assets         \$4,000			
Deposits:	Total assets	<u>\$ 1,799,730,541</u>	,606,424,020
Deposits:	LIABILITIES		
Noninterest-bearing Interest-bearing Interest-bearing Interest-bearing Interest-bearing 1,053,600,853         \$ 215,834,190 8 931,491,038 931,491,038 931,491,038 931,491,038 931,491,038 931,491,038 931,691,633 931,491,038 931,691,633 931,491,038 931,691,633 931,491,038 931,691,633 931,491,038 931,691,633 931,491,038 931,691,633 931,491,038 931,691,633 931,491,038 931,691,633 931,491,038 931,691,633 931,491,038 931,691,633 931,491,038 931,691,633 931,491,038 931,691,633 931,491,038 931,691,633 931,491,038,000 931,491,038 931,491,038 931,491,491,038 931,491,491,491,491,491,491,491,491,491,49			
Interest-bearing	·	¢ 257.501.674 ¢	215 924 100
Total deposits         \$ 1,311,102,527         \$ 1,147,325,228           Short-term borrowings         \$ 212,973,333         \$ 164,153,304           Federal Home Loan Bank borrowings         85,000,000         99,000,000           Accrued interest payable         581,180         831,688           Accrued income tax payable         118,044         3,305           (2) Other liabilities         5,107,057         9,183,028           Total liabilities         \$ 1,614,882,140         \$ 1,420,496,553           STOCKHOLDERS' EQUITY           Common stock         \$ 3,200,000         \$ 3,200,000           Additional paid-in capital         5,300,000         5,300,000           Retained earnings         165,519,753         156,290,446           Accumulated other comprehensive income (loss)         10,828,648         21,137,021           Total stockholders' equity         \$ 184,848,401         \$ 185,927,467           Total liabilities and stockholders' equity         \$ 1,799,730,541         \$ 1,606,424,020           Blackhawk Bank & Trust:           (3) Book value per common share         \$ 230,64         \$ 217.87           Total loans/ total assets         41,03%         44,68%           Total capital/ total assets         10,27% <t< td=""><td><u> </u></td><td></td><td></td></t<>	<u> </u>		
Short-term borrowings         \$ 212,973,333         \$ 164,153,304           Federal Home Loan Bank borrowings         85,000,000         99,000,000           Accrued interest payable         581,180         831,688           Accrued income tax payable         118,044         3,305           (2) Other liabilities         5,107,057         9,183,028           Total liabilities         \$ 1,614,882,140         \$ 1,420,496,553           STOCKHOLDERS' EQUITY           Common stock         \$ 3,200,000         \$ 3,200,000           Additional paid-in capital         5,300,000         \$ 3,300,000           Retained earnings         165,519,753         156,290,446           Accumulated other comprehensive income (loss)         10,828,648         21,137,021           Total stockholders' equity         \$ 184,848,401         \$ 185,927,467           Total liabilities and stockholders' equity         \$ 1,799,730,541         \$ 1,606,424,020           Blackhawk Bank & Trust:           (3) Book value per common share         \$ 230,64         \$ 217.87           Total loans/ total assets         41,03%         44,68%           Total capital/ total assets         10,27%         11.57%	<u>e</u>		
Federal Home Loan Bank borrowings         85,000,000         99,000,000           Accrued interest payable         581,180         831,688           Accrued income tax payable         118,044         3,305           (2) Other liabilities         5,107,057         9,183,028           Total liabilities         \$1,614,882,140         \$1,420,496,553           STOCKHOLDERS' EQUITY           Common stock         \$3,200,000         \$3,200,000           Additional paid-in capital         5,300,000         5,300,000           Accumulated earnings         165,519,753         156,290,446           Accumulated other comprehensive income (loss)         10,828,648         21,137,021           Total stockholders' equity         \$184,848,401         \$185,927,467           Total liabilities and stockholders' equity         \$1,799,730,541         \$1,606,424,020           Blackhawk Bank & Trust:           (3) Book value per common share         \$230,64         \$217.87           Total loans/ total assets         41,03%         44,68%           Total capital/ total assets         10,27%         11,57%	Total deposits	Ψ 1,011,102,021 Ψ	, 147,020,220
Accrued interest payable         581,180         831,688           Accrued income tax payable         118,044         3,305           (2) Other liabilities         5,107,057         9,183,028           Total liabilities         \$ 1,614,882,140         \$ 1,420,496,553           STOCKHOLDERS' EQUITY         \$ 3,200,000         \$ 3,200,000           Common stock         \$ 3,200,000         \$ 3,000,000           Additional paid-in capital         5,300,000         \$ 5,300,000           Retained earnings         165,519,753         156,290,446           Accumulated other comprehensive income (loss)         10,828,648         21,137,021           Total stockholders' equity         \$ 184,848,401         \$ 185,927,467           Total liabilities and stockholders' equity         \$ 1,799,730,541         \$ 1,606,424,020           Signow value per common share         \$ 230,64         \$ 217,87           Total loans/ total assets         41,03%         44,68%           Total capital/ total assets         10,27%         11,57%	Short-term borrowings	\$ 212,973,333 \$	164,153,304
Accrued income tax payable       118,044       3,305         (2) Other liabilities       5,107,057       9,183,028         Total liabilities       \$ 1,614,882,140       \$ 1,420,496,553         STOCKHOLDERS' EQUITY       \$ 3,200,000       \$ 3,200,000         Common stock       \$ 3,200,000       \$ 3,300,000       \$ 3,000,000         Additional paid-in capital       5,300,000       \$ 5,300,000       \$ 5,300,000       \$ 5,300,000       \$ 165,519,753       156,290,446         Accumulated other comprehensive income (loss)       10,828,648       21,137,021         Total stockholders' equity       \$ 184,848,401       \$ 185,927,467         Total liabilities and stockholders' equity       \$ 1,799,730,541       \$ 1,606,424,020         Blackhawk Bank & Trust:       \$ 230,64       \$ 217.87         Total loans/ total assets       41,03%       44,68%         Total capital/ total assets       41,03%       44,68%         Total capital/ total assets       10,27%       11,57%	Federal Home Loan Bank borrowings	85,000,000	99,000,000
C) Other liabilities         5,107,057         9,183,028           Total liabilities         \$ 1,614,882,140         \$ 1,420,496,553           STOCKHOLDERS' EQUITY         \$ 3,200,000         \$ 3,200,000           Additional paid-in capital         \$ 3,200,000         \$ 3,000,000           Retained earnings         165,519,753         156,290,446           Accumulated other comprehensive income (loss)         10,828,648         21,137,021           Total stockholders' equity         \$ 184,848,401         \$ 185,927,467           Total liabilities and stockholders' equity         \$ 1,799,730,541         \$ 1,606,424,020           Blackhawk Bank & Trust:         \$ 230,64         \$ 217.87           Total loans/ total assets         41,03%         44,68%           Total capital/ total assets         41,03%         44,68%	Accrued interest payable	581,180	831,688
Total liabilities         \$ 1.614.882.140         \$ 1.420.496.553           STOCKHOLDERS' EQUITY           Common stock         \$ 3,200,000         \$ 3,200,000           Additional paid-in capital         5,300,000         5,300,000           Retained earnings         165,519,753         156,290,446           Accumulated other comprehensive income (loss)         10,828,648         21,137,021           Total stockholders' equity         \$ 184,848,401         \$ 185,927,467           Total liabilities and stockholders' equity         \$ 1,799,730,541         \$ 1,606,424,020           Blackhawk Bank & Trust:         \$ 230,64         \$ 217.87           Total loans/ total assets         41.03%         44.68%           Total capital/ total assets         10.27%         11.57%	Accrued income tax payable	118,044	3,305
STOCKHOLDERS' EQUITY           Common stock         \$ 3,200,000         \$ 3,200,000           Additional paid-in capital         5,300,000         5,300,000           Retained earnings         165,519,753         156,290,446           Accumulated other comprehensive income (loss)         10,828,648         21,137,021           Total stockholders' equity         \$ 184,848,401         \$ 185,927,467           Total liabilities and stockholders' equity         \$ 1,799,730,541         \$ 1,606,424,020           Blackhawk Bank & Trust:           (3) Book value per common share         \$ 230.64         \$ 217.87           Total loans/ total assets         41.03%         44.68%           Total capital/ total assets         10.27%         11.57%	(2) Other liabilities	5,107,057	9,183,028
STOCKHOLDERS' EQUITY           Common stock         \$ 3,200,000         \$ 3,200,000           Additional paid-in capital         5,300,000         5,300,000           Retained earnings         165,519,753         156,290,446           Accumulated other comprehensive income (loss)         10,828,648         21,137,021           Total stockholders' equity         \$ 184,848,401         \$ 185,927,467           Total liabilities and stockholders' equity         \$ 1,799,730,541         \$ 1,606,424,020           Blackhawk Bank & Trust:           (3) Book value per common share         \$ 230.64         \$ 217.87           Total loans/ total assets         41.03%         44.68%           Total capital/ total assets         10.27%         11.57%	<b>▼</b> 4.10.1000		100 100 550
Common stock         \$ 3,200,000         \$ 3,200,000           Additional paid-in capital         5,300,000         5,300,000           Retained earnings         165,519,753         156,290,446           Accumulated other comprehensive income (loss)         10,828,648         21,137,021           Total stockholders' equity         \$ 184,848,401         \$ 185,927,467           Total liabilities and stockholders' equity         \$ 1,799,730,541         \$ 1,606,424,020           Blackhawk Bank & Trust:           (3)         Book value per common share         \$ 230.64         \$ 217.87           Total loans/ total assets         41.03%         44.68%           Total capital/ total assets         10.27%         11.57%	Total liabilities	<u>\$ 1,614,882,140</u>	,420,496,553
Common stock         \$ 3,200,000         \$ 3,200,000           Additional paid-in capital         5,300,000         5,300,000           Retained earnings         165,519,753         156,290,446           Accumulated other comprehensive income (loss)         10,828,648         21,137,021           Total stockholders' equity         \$ 184,848,401         \$ 185,927,467           Total liabilities and stockholders' equity         \$ 1,799,730,541         \$ 1,606,424,020           Blackhawk Bank & Trust:           (3)         Book value per common share         \$ 230.64         \$ 217.87           Total loans/ total assets         41.03%         44.68%           Total capital/ total assets         10.27%         11.57%	STOCKHOI DEBS: FOURTY		
Additional paid-in capital       5,300,000       5,300,000         Retained earnings       165,519,753       156,290,446         Accumulated other comprehensive income (loss)       10,828,648       21,137,021         Total stockholders' equity       \$ 184,848,401       \$ 185,927,467         Total liabilities and stockholders' equity       \$ 1,799,730,541       \$ 1,606,424,020         Blackhawk Bank & Trust:         (3) Book value per common share       \$ 230.64       \$ 217.87         Total loans/ total assets       41.03%       44.68%         Total capital/ total assets       10.27%       11.57%		\$ 3,200,000 \$	3 200 000
Retained earnings         165,519,753         156,290,446           Accumulated other comprehensive income (loss)         10,828,648         21,137,021           Total stockholders' equity         \$ 184,848,401         \$ 185,927,467           Total liabilities and stockholders' equity         \$ 1,799,730,541         \$ 1,606,424,020           Blackhawk Bank & Trust:         \$ 230.64         \$ 217.87           Total loans/ total assets         41.03%         44.68%           Total capital/ total assets         10.27%         11.57%			
Accumulated other comprehensive income (loss)         10,828,648         21,137,021           Total stockholders' equity         \$ 184,848,401         \$ 185,927,467           Total liabilities and stockholders' equity         \$ 1,799,730,541         \$ 1,606,424,020           Blackhawk Bank & Trust:         \$ 230,64         \$ 217.87           Total loans/ total assets         41.03%         44.68%           Total capital/ total assets         10.27%         11.57%			
Total liabilities and stockholders' equity   \$ 1,799,730,541   \$ 1,606,424,020	<u> </u>		
Total liabilities and stockholders' equity   \$ 1,799,730,541   \$ 1,606,424,020	· , ,		
Blackhawk Bank & Trust:	Total stockholders' equity	<u>\$ 184,848,401</u>	185,927,467
Blackhawk Bank & Trust:			
(3) Book value per common share       \$ 230.64       \$ 217.87         Total loans/ total assets       41.03%       44.68%         Total capital/ total assets       10.27%       11.57%	Total liabilities and stockholders' equity	<u>\$ 1,799,730,541</u> <u>\$ 1</u>	,606,424,020
(3) Book value per common share       \$ 230.64       \$ 217.87         Total loans/ total assets       41.03%       44.68%         Total capital/ total assets       10.27%       11.57%			
(3) Book value per common share       \$ 230.64       \$ 217.87         Total loans/ total assets       41.03%       44.68%         Total capital/ total assets       10.27%       11.57%	Blackhawk Bank & Trust:		
Total loans/ total assets         41.03%         44.68%           Total capital/ total assets         10.27%         11.57%		\$ 230.64 \$	217.87
Total capital/ total assets 10.27% 11.57%			

- (1) Financials at or for the year ended December 31, 2021 are unaudited.
- (2) Included within Other assets and Other liabilities are deferred tax assets and deferred tax liabilities, respectively. In accordance with GAAP, these figures have been netted out for calendar year-ends 2020 and 2021.
- (3) Accumulated other comprehensive income (loss) is not reflected within the book value per share of common stock.

## **INCOME STATEMENT BLACKHAWK BANK & TRUST**

Blackhawk Bancorporation Inc.

Annual Shareholder's Meeting for Blackhawk Bancorporation Inc.
Blackhawk Bank & Trust's Historical Income Statements

		At or For the Year Ended December 31,				
	2021		2020			
	(USD in Actuals u	nless oth	nerwise noted)			
(1) INTEREST INCOME:						
Loans, including fees	\$ 33,898,67	2 \$	33,963,388			
Investment securities:	0.504.00	_	0.004.000			
Taxable	8,591,68		8,684,696			
Tax-exempt	4,893,16		5,627,236			
Total interest income	\$ 47,383,52	3 \$	48,275,320			
INTEREST EXPENSE:						
Deposits	\$ 4,764,85	4 \$	7,319,566			
Federal funds purchased and securities sold under	569,60		861,458			
agreements to repurchase	555,55	•	001,100			
Federal Home Loan Bank advances	1,812,06	3	2,131,135			
Total interest expense	\$ 7,146,52		10,312,159			
Total interest expense	_ Ψ 7,140,02	<u>      Ψ                              </u>	10,012,100			
Net interest income	\$ 40,236,99	6 \$	37,963,161			
PROVISION FOR LOAN LOSSES	\$ 200,00	) \$	1,101,000			
Net interest income after provision for loan losses	\$ 40,036,99	<u> </u>	36,862,161			
NONINTEREST INCOME:						
Customer service fees	\$ 3,270,84	3 \$	2,863,049			
Investment trust services	1,057,61	1	741,290			
Net gain on sales on available-for-sale securities	157,44	4	90,223			
Net recoveries on other than temporarily impaired	2,196,71	)	2,170,287			
securities						
Other	389,24	5	508,479			
Total noninterest income	\$ 7,071,86	5 \$	6,373,328			
NONINTEREST EXPENSE:						
Salaries and employee benefits	\$ 15,135,02	3 \$	14,514,273			
Occupancy and equipment	1,873,57		1,924,579			
Data processing	1,729,36		1,602,591			
Investment trust services	215,73		162,070			
			4,429,085			
	· · · · · · · · · · · · · · · · · · ·		22,632,598			
Total Hommterest expense	· · · · · · · · · · · · · · · · · · ·	<u> </u>	22,032,330			
Income before income taxes	\$ 23,851,30	7 \$	20,602,891			
Income tax expense	\$ 5,222,00	<u> </u>	4,230,000			
NET INCOME (LOSS)	\$ 18,629,30	7 \$	16,372,891			
Income tax expense	_\$ 5,222,00	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	22,632 20,602 4,230			
NET INCOME (E033)	<del>- \$ 10,029,30</del>		10,372,03			
Blackhawk Bank & Trust:						
Net earnings per common share (EPS)	\$ 24.69	\$	21.65			
Net gain on sales/recoveries on available-for-sale	\$ 3.12	-	2.99			
securities per common share	ψ 3.12	Ψ	2.00			
Return on average assets (ROAA)	1.09%	,	1.09%			
Return on average tangible equity (ROATE)	10.10%		9.19%			
			9.19%			
Full-time equivalent employees	216					

<sup>(1)</sup> Financials at or for the year ended December 31, 2021 are unaudited.

## HISTORICAL BALANCE SHEET BLACKHAWK BANK & TRUST

#### Blackhawk Bancorporation Inc.

Annual Shareholder's Meeting for Blackhawk Bancorporation Inc. Blackhawk Bank & Trust's Historical Balance Sheets

	At or For the Year Ended December 31,									
		2021		2020		2019		2018		2017
				(USD in A	Actuals	s unless otherwi	se not	ted)		
(1) ASSETS:										
Cash and cash equivalents	\$	92,566,321	\$	78,547,386	\$	67,482,928	\$	20,115,654	\$	20,321,027
Investment securities:										
Available-for-sale		928,832,192		771,252,872		624,550,563		642,728,345		648,879,926
Held-to-maturity		20,858,468		18,652,913		15,371,109		15,631,690		15,013,613
Total investment securities	\$	949,690,660	\$	789,905,785	\$	639,921,672	\$	658,360,035	\$	663,893,539
Federal Home Loan Bank stock	\$	4,800,000	\$	4,800,000	\$	4,045,000	\$	5,360,000	\$	4,055,000
Income taxes receivable		-		-		384,695		516,696		518,323
Loans, gross	\$	738,470,548	\$	717,797,620	\$	673,477,488	\$	654,126,620	\$	569,775,590
Allowance for loan losses		(11,081,230)		(10,360,252)		(8,484,404)		(6,751,430)		(6,000,000)
Loans, net	\$	727,389,318	\$	707,437,368	\$	664,993,084	\$	647,375,190	\$	563,775,590
Foreclosed real estate	\$	940,000	\$	940,000	\$	143,000	\$	352,051	\$	702,383
Accrued interest receivable		5,741,116		5,948,476		5,492,760		5,918,013		5,012,027
Premises and equipment, net		16,079,360		16,194,724		16,686,616		15,832,342		15,840,879
Core deposits, net of accumulated amortization		820,800		1,089,366		1,375,166		1,660,966		2,120,767
(2) Other assets		1,702,966		1,560,915		1,277,023		1,114,869		3,451,712
Total assets	\$	1,799,730,541	\$	1,606,424,020	\$	1,401,801,944	\$	1,356,605,816	\$	1,279,691,247
LIABILITIES:										
Deposits:										
·	\$	257,501,674	\$	215,834,190	\$	164,740,926	\$	162,366,213	\$	158,567,995
Noninterest-bearing Interest-bearing	φ	1,053,600,853	Φ	931,491,038	Φ	812,106,159	Φ	780,535,563	Φ	786,243,058
Total deposits	\$	1,311,102,527	\$	1,147,325,228	\$	976,847,085	\$	942,901,776	\$	944,811,053
Chart tages have suite up	\$	040 070 000	\$	104 152 204	Φ.	149.287.385	\$	130.025.939	\$	92.422.576
Short-term borrowings	Ф	212,973,333 85,000,000	Ф	164,153,304 99,000,000	\$	96,000,000	Ф	128,000,000	Ф	92,422,576
Federal Home Loan Bank borrowings		581,180		831,688		1,278,415		949,689		602,243
Accrued interest payable Accrued income tax payable		118,044		3,305		1,270,415		949,009		002,243
(2) Other liabilities		5,107,057		9,183,028		- E 616 626		899,226		1,795,916
(2) Other liabilities		5,107,057		9,103,020		5,616,636		099,220		1,795,916
Total liabilities	\$	1,614,882,140	\$	1,420,496,553	\$	1,229,029,521	\$	1,202,776,630	\$	1,138,631,788
STOCKHOLDERS' EQUITY										
Common stock	\$	3,200,000	\$	3,200,000	\$	3,200,000	\$	3,200,000	\$	3,200,000
Additional paid-in capital		5,300,000		5,300,000		5,300,000		5,300,000		5,300,000
Retained earnings		165,519,753		156,290,446		148,917,555		142,620,526		131,969,568
Accumulated other comprehensive income (loss)		10,828,648		21,137,021		15,354,868		2,708,660		589,891
Total stockholders' equity	\$	184,848,401	\$	185,927,467	\$	172,772,423	\$	153,829,186	\$	141,059,459
Total liabilities and stockholders' equity	\$	1,799,730,541	\$	1,606,424,020	\$	1,401,801,944	\$	1,356,605,816	\$	1,279,691,247
Blackhawk Bank & Trust:	_			a.= a=	_		_		_	
(3) Book value per common share	\$	230.64	\$	217.87	\$	208.12	\$	199.80	\$	183.95
Total loans/ total assets		41.03%		44.68%		48.04%		48.22%		44.52%
Total capital/ total assets		10.27%		11.57%		12.33%		11.34%		11.02%
Common shares outstanding at year-end		754,500		756,375		756,375		756,375		763,625

- (1) Financials at or for the year ended December 31, 2021 are unaudited.
- (2) Included within Other assets and Other liabilities are deferred tax assets and deferred tax liabilities, respectively. In accordance with GAAP, these figures have been netted out for calendar year-ends 2018 though 2021.
- (3) Accumulated other comprehensive income (loss) is not reflected within the book value per share of common stock.

## HISTORICAL INCOME STATEMENT BLACKHAWK BANK & TRUST

### Blackhawk Bancorporation Inc.

Annual Shareholder's Meeting for Blackhawk Bancorporation Inc. Blackhawk Bank & Trust's Historical Income Statements

	At or For the Year Ended December 31,									
		2021		2020		2019		2018		2017
				(USD in A	Actuals	unless otherwis	se note	ed)		
(1) INTEREST INCOME:										
Loans, including fees	\$	33,898,672	\$	33,963,388	\$	35,393,111	\$	29,575,606	\$	26,311,609
Investment securities:										
Taxable		8,591,682		8,684,696		10,407,926		10,360,363		8,966,054
Tax-exempt		4,893,168		5,627,236		6,369,003		6,502,213		6,701,253
Total interest income	\$	47,383,523	\$	48,275,320	\$	52,170,040	\$	46,438,182	\$	41,978,916
INTEREST EXPENSE:										
Deposits	\$	4,764,854	\$	7,319,566	\$	9,716,144	\$	6,760,609	\$	4,492,198
Federal funds purchased and securities sold under		569,605		861,458		2,554,814		1,588,959		817,474
agreements to repurchase										
Federal Home Loan Bank advances		1,812,068		2,131,135		2,334,081		1,859,304		1,454,892
Total interest expense	\$	7,146,527	\$	10,312,159	\$	14,605,039	\$	10,208,872	\$	6,764,564
Net interest income	\$	40,236,996	\$	37,963,161	\$	37,565,001	\$	36,229,310	\$	35,214,352
PROVISION FOR LOAN LOSSES	\$	200,000	\$	1,101,000	\$	1,100,000	\$	872,397	\$	2,155,398
Net interest income after provision for loan losses	\$	40,036,996	\$	36,862,161	\$	36,465,001	\$	35,356,913	\$	33,058,954
That interest income dutal provision for loan lector		10,000,000		00,002,101	<u> </u>	00,100,001		00,000,010	<u> </u>	00,000,001
NONINTEREST INCOME:										
Customer service fees	\$	3,270,843	\$	2,863,049	\$	2,911,917	\$	2,697,774	\$	2,747,942
Investment trust services		1,057,614		741,290		678,807		563,094		519,325
Net gain on sales on available-for-sale securities		157,444		90,223		260,497		1,455,991		412,645
Net recoveries on other than temporarily impaired		2,196,719		2,170,287		3,783,422		808,283		n/a
securities										
Other		389,245		508,479		110,584		430,339		148,981
Total noninterest income	\$	7,071,865	\$	6,373,328	\$	7,745,227	\$	5,955,481	\$	3,828,893
NONINTEREST EXPENSE:										
Salaries and employee benefits	\$	15,135,028	\$	14,514,273	\$	14,279,087	\$	13,579,651	\$	12,915,157
Occupancy and equipment		1,873,572		1,924,579		1,905,867		1,784,262		1,965,352
Data processing		1,729,362		1,602,591		1,546,841		1,535,414		1,279,757
Investment trust services		215,732		162,070		139,899		133,779		91,103
Other general and administrative		4,303,860		4,429,085		4,478,505		4,433,329		5,005,178
Total noninterest expense	\$	23,257,554	\$	22,632,598	\$	22,350,199	\$	21,466,435	\$	21,256,547
Income before income taxes	\$	23,851,307	\$	20,602,891	\$	21,860,029	\$	19,845,959	\$	15,631,300
Income tax expense	\$	5,222,000	\$	4,230,000	\$	4,463,000	\$	3,835,000	\$	3,940,465
NET INCOME (LOSS)	\$	18,629,307	\$	16,372,891	\$	17,397,029	\$	16,010,959	\$	11,690,835
NET INCOME (LOSS)  Blackhawk Bank & Trust:	\$_	18,629,307	\$_	16,372,891	\$	17,397,029	\$	16,010,959	\$	11,690,835
Net earnings per common share (EPS)	\$	24.69	\$	21.65	\$	23.00	\$	21.17	\$	15.31
Net gain on sales/recoveries on available-for-sale	\$	3.12	φ \$	2.99	э \$	5.35	э \$	2.99	э \$	0.54
securities per common share	Ψ	5.12	Ψ	2.33	Ψ	5.55	Ψ	2.33	Ψ	0.54
Return on average assets (ROAA)		1.09%		1.09%		1.26%		1.21%		0.92%
Return on average assets (ROAA)  Return on average tangible equity (ROATE)		10.10%		9.19%		10.75%		11.00%		0.92% 8.72%
		10.10%				10.75%		11.00%		8.72% 222
Full-time equivalent employees		210		227		225		223		222

<sup>(1)</sup> Financials at or for the year ended December 31, 2021 are unaudited.



#### Blackhawk Bancorporation Inc.

Annual Shareholder's Meeting for Blackhawk Bancorporation Inc. Blackhawk Bancorporation's Historical Balance Sheets (excludes Blackhawk Bank & Trust)

2021         2020           (USD in Actuals unless otherwise noted)         \$ 3,041,635 \$ 3,678,648           20,023         -           244,985         827,458           \$ 3,306,642         \$ 4,506,106           \$ 29,006,098         21,653,498           -         -           160,000         160,000           15,285         15,285           -         27,200           \$ 32,488,025         \$ 26,362,089           \$ 32,349         \$ 58,214
\$ 3,041,635 \$ 3,678,648 20,023
20,023 244,985 827,458 \$ 3,306,642 \$ 4,506,106 \$ 29,006,098 \$ 21,653,498 - 160,000 160,000 15,285 15,285 - 27,200 \$ 32,488,025 \$ 26,362,089
20,023 244,985 827,458 \$ 3,306,642 \$ 4,506,106 \$ 29,006,098 \$ 21,653,498 - 160,000 160,000 15,285 15,285 - 27,200 \$ 32,488,025 \$ 26,362,089
20,023 244,985 827,458 \$ 3,306,642 \$ 4,506,106 \$ 29,006,098 \$ 21,653,498 - 160,000 160,000 15,285 15,285 - 27,200 \$ 32,488,025 \$ 26,362,089
244,985     827,458       \$ 3,306,642     \$ 4,506,106       \$ 29,006,098     \$ 21,653,498       -     -       160,000     160,000       15,285     15,285       -     27,200       \$ 32,488,025     \$ 26,362,089
\$ 3,306,642 \$ 4,506,106 \$ 29,006,098 \$ 21,653,498
\$ 29,006,098 \$ 21,653,498 160,000 160,000 15,285 15,285 - 27,200 \$ 32,488,025 \$ 26,362,089
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\$ 32.340 \$ 58.21 <i>4</i> .
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\$ 32,349 \$ 58,214
\$ 31,170,367 \$ 25,921,492
(6,668,062) (6,242,359)
6,517,386 5,820,238
1,435,985 804,504
\$ 32,455,676 \$ 26,303,875
\$ 32,488,025 <b>\$</b> 26,362,089
\$ 32,488,025 \$ 754,500

<sup>(1)</sup> Financials at or for the year ended December 31, 2021 are unaudited.

<sup>(2)</sup> Common stock, par value; 800,000 shares authorized; 754,500 and 756,375 shares issued and outstanding at December 31, 2021 and 2020, respectively.

## **INCOME STATEMENT** HOLDING COMPANY

Blackhawk Bancorporation Inc.
Annual Shareholder's Meeting for Blackhawk Bancorporation Inc. Blackhawk Bancorporation's Historical Income Statements (excludes Blackhawk Bank & Trust)

		At or For the Year Ended December			
	2021	—. —	2020		
INVESTMENT INCOME:	(USD in Actuals	inless oth	erwise noted)		
Interest:					
Brokerage insured deposit acct	\$	- \$	468		
Brokerage money market acct		54	1		
Total interest income		54 \$	469		
Dividends:		<u> </u>	100		
Qualified dividends (includes foreign withholding taxes)	\$ 906,3	20 \$	787,675		
Ordinary dividends	9,7		6,983		
The Independent Bankers Bank, N.A. (TIB) dividend	5,0		1,250		
Total dividends	\$ 921,0	_	795,908		
Total divisional		<del>-</del> -	. 00,000		
Capital gains (loss)	\$ 615,5	18 \$	141,856		
Premium from derivatives	\$ 182,9	43 \$	178,671		
Due from broker(s) (deposit special offer)	\$ 2,5	00 \$	4,000		
Misc. income	1	27	947		
Total investment income	\$ 1,722,2	14 \$	1,121,851		
EXPENSES:					
Delaware Secretary of State franchise tax	\$ 24,8	88 \$	4,366		
Illinois Secretary of State franchise fee	1,6	<del>)</del> 7	3,849		
Loss on sale of real estate owned	11,1		-		
Supplies	1,5		-		
Misc. expenses	2,5	_	1,681		
Total expenses	\$ 41,7	<u> </u>	9,896		
Income before income taxes	\$ 1,680,4	67 \$	1,111,955		
Income tax expense:					
Foreign taxes paid on dividends	\$ 2,7		3,113		
Real estate taxes	1,7		1,338		
Current year state quarterly tax estimate	70,0		93,000		
Current year federal quarterly tax estimate	170,0		210,000		
Total income tax expense		<u>31    \$                                </u>	307,451		
NET INCOME (LOSS)	<u>\$ 1,435,9</u>	35 \$	804,504		
Blackhawk Bancorporation:					
Net earnings per common share (EPS)	\$ 1.9	0 \$	1.06		
Full-time equivalent employees	Nor	е	None		

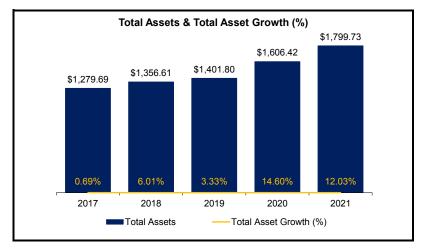
<sup>(1)</sup> Financials at or for the year ended December 31, 2021 are unaudited.

# BALANCE SHEET & PROFITABILITY HIGHLIGHTS BLACKHAWK BANK & TRUST

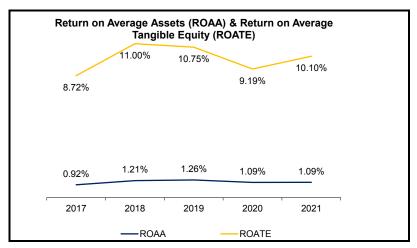
#### Blackhawk Bancorporation Inc.

Annual Shareholder's Meeting for Blackhawk Bancorporation Inc. Blackhawk Bank & Trust's Balance Sheet & Profitability Highlights

(USD in Millions unless otherwise noted)







#### Notes:

(1) Financials at or for the year ended December 31, 2021 are unaudited.

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# 2021 BLACKHAWK BANK & TRUST FLASHBACK

## ChoosetheChief.com









































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## **ILLINOIS & IOWA LOCATIONS**

- Aledo
  1308 Southeast 4th Street
  Aledo, IL 61231
  309.582.8880
- Coal Valley Valley Hawk 200 1st Street Coal Valley, IL 61240 309,799,3133
- Colona
  107 1st Street
  Colona, IL 61241
  309.792.3384
- East Moline
  1315 Avenue of the Cities
  East Moline, IL 61244
  309.278.0145
- Edgington
  13917 134th Avenue West, Suite 1
  Taylor Ridge, IL 61284
  309.795.1110
- Geneseo
  225 US Highway 6 East
  Geneseo, IL 61254
  309.944.0570
- Milan FastBank 301 West 4th Street Milan, IL 61264 309.787.4451
- Milan Main Bank 301 West 4th Street Milan, IL 61264 309.787.4451
- Milan Parkway Trust & Investment Services 2009 East 10th Avenue Milan, IL 61264 309.787.9520
- Moline 70th Street 3600 70th Street Moline, IL 61265 309.796.1000

- Moline Valley Center 4100 44th Avenue Moline, IL 61265 309.797.1404
- Port Byron 124 North Main Street Port Byron, IL 61275 309.523.2161
- Rock Island Lil' Hawk 4610 38th Street Rock Island, IL 61201 309.793.0926
- Silvis 1100 1st Avenue Silvis, IL 61282 309.752.1200

- **Bettendorf**4413 53rd Avenue
  Bettendorf, IA 52722
  563.526.1800
- Davenport 3889 Elmore Avenue Davenport, IA 52807 563.441.9600
- LeClaire 323 South 2nd Street LeClaire, IA 52753 563.289.4321
- Princeton
  335 River Drive
  Princeton, IA 52768
  563.289.5311