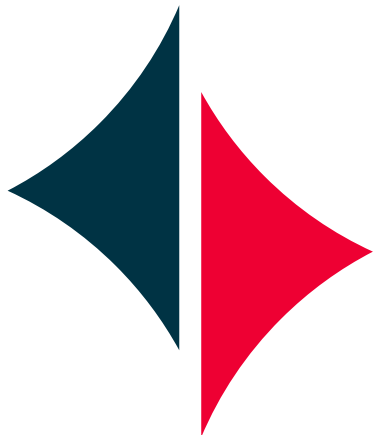




WELCOME TO THE

# Annual Meeting of Shareholders

TUESDAY, APRIL 21, 2026





# Lauris Molbert

CHAIR OF THE BOARD



# Business Meeting

- Call to Order
- Approval of Previous Meeting Minutes
- Election of Directors
- Other New Business
- Adjourn the Business Meeting

# Business Meeting

New Election of the following individuals as Directors for Choice Financial Holdings, Inc.

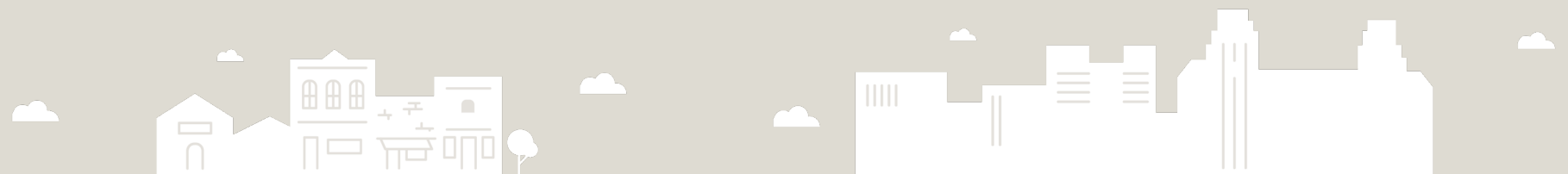
## Renominated Directors

- Jason Bristow
- J. Randolph Bryan
- Kristi Carlson
- Paymon Farazi
- Andrew Jackson
- Brian Johnson
- Lauris Molbert
- Candace Muggerud
- Cathleen Nash
- Marie Pillai
- George Wald
- John Wernz



# Brian Johnson

CHIEF EXECUTIVE OFFICER



# Leadership Recognition



# New Board Members



**Randy Bryan**

**EXPERTISE**

Senior financial services executive in bank growth, mergers, and risk management



**Andrew Jackson**

**EXPERTISE**

Senior risk and audit executive with deep expertise in regulatory compliance and enterprise assurance



**Cathy Nash**

**EXPERTISE**

Veteran financial services executive with deep experience in bank leadership, turnaround strategy, and regulator engagement

# New Leadership



**Keith Sjostrom**

**CHIEF AUDIT OFFICER**

Golden Valley, MN



**Todd Watterson**

**CHIEF FINANCIAL OFFICER**

Golden Valley, MN



**Natalie Parker**

**CHIEF RISK OFFICER**

Tulsa, OK

# 2025 Year-End Financial Results



## Forward-Looking Statements

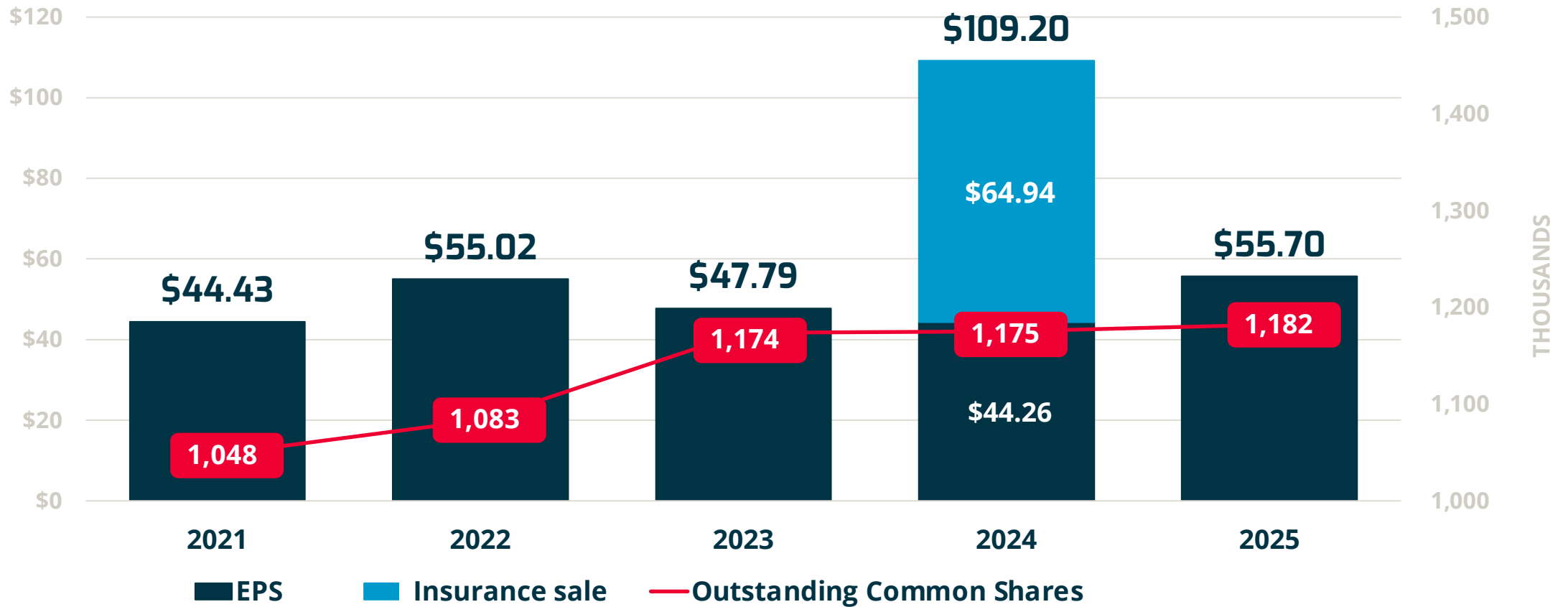
Certain information set forth in this presentation contains “forward-looking information”, including “future-oriented financial information” and “financial outlook”, under applicable securities laws (collectively referred to herein as forward-looking statements). Except for statements of historical fact, the information contained herein constitutes forward-looking statements and includes, but is not limited to, the (i) projected financial performance of the Company; (ii) completion of, and the use of proceeds from, the sale of the shares being offered hereunder; (iii) the expected development of the Company’s business, projects, and joint ventures; (iv) execution of the Company’s vision and growth strategy, including with respect to future M&A activity and global growth; (v) sources and availability of third-party financing for the Company’s projects; (vi) completion of the Company’s projects that are currently underway, in development or otherwise under consideration; (vi) renewal of the Company’s current customer, supplier and other material agreements; and (vii) future liquidity, working capital, and capital requirements. Forward-looking statements are provided to allow potential investors the opportunity to understand management’s beliefs and opinions in respect of the future so that they may use such beliefs and opinions as one factor in evaluating an investment.

These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements.

Although forward-looking statements contained in this presentation are based upon what management of the Company believes are reasonable assumptions, there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management’s estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.

# Financial Results

## Earnings Per Share (EPS)

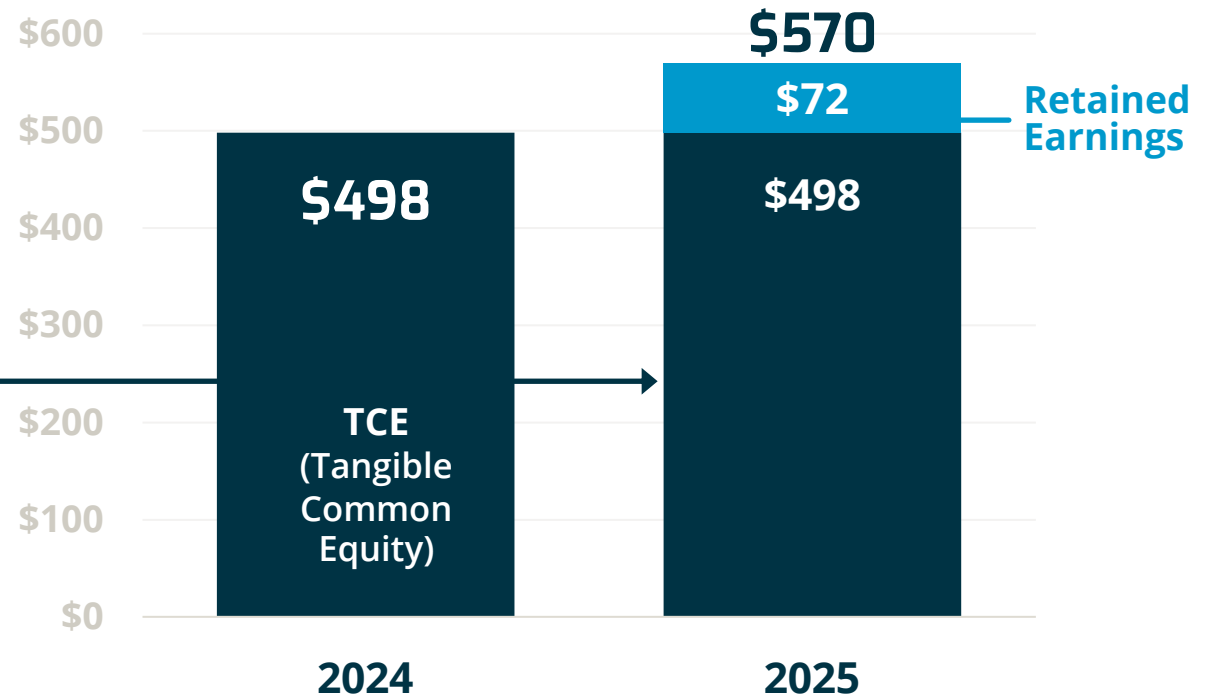


# Consolidated Results

## Balance Sheet Update – Full Year

	2024	2025	Y/Y
1 <b>Total Assets</b>	\$5,413	\$5,984	10%
2 <b>Total Liabilities</b>	\$4,786	\$5,284	10%
3 <b>Total Equity</b>	\$627	\$696	11%
Preferred Equity	(\$67)	(\$66)	2%
Intangibles	(\$62)	(\$61)	2%
4 <b>Tangible Common Equity</b>	\$498	\$570	14%

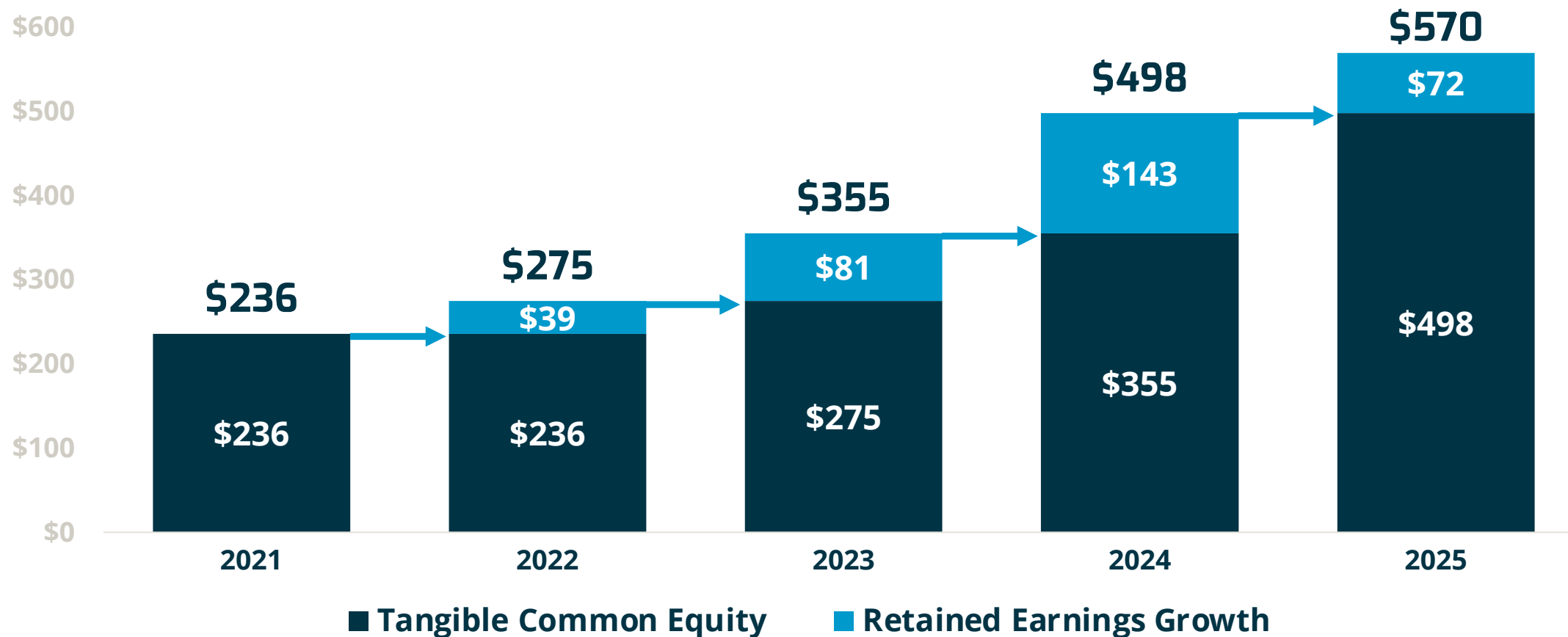
### Tangible Common Equity Walk



- Asset growth of \$568 million, primarily through additions to securities portfolio
- Liability growth of \$499 million, primarily through BaaS Deposits

# Consolidated Results

## Tangible Common Equity

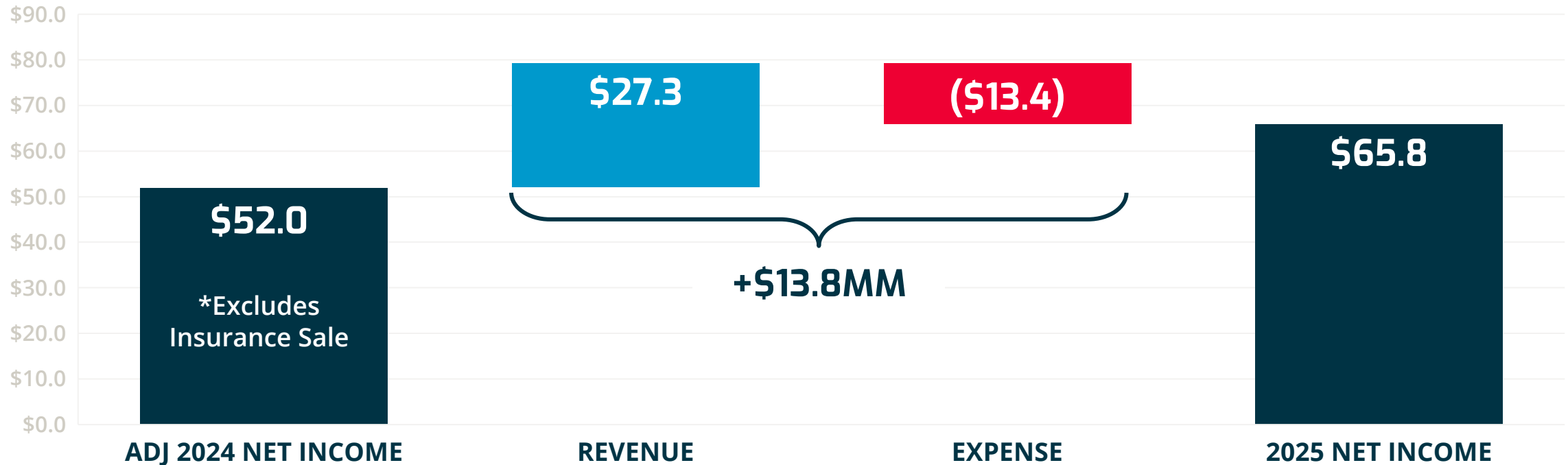


# Financial Results

# Profitability

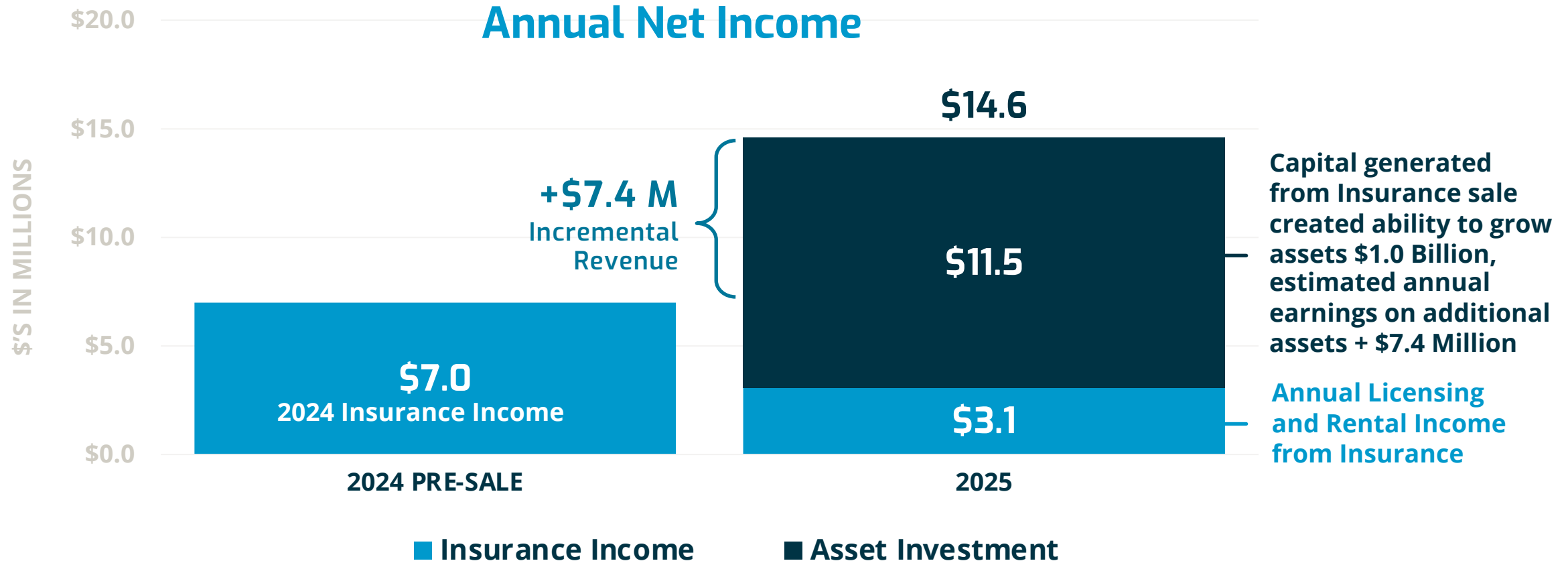
## 2025 Net Income Comparison

IN MILLIONS

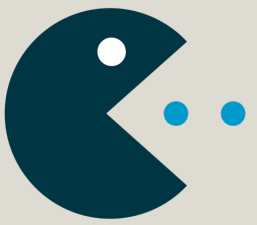


## Choice Insurance Sale

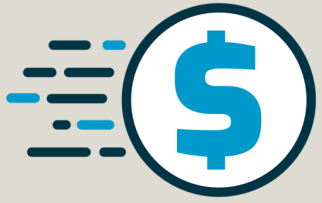
# How do we replace earnings?



# Industry Updates



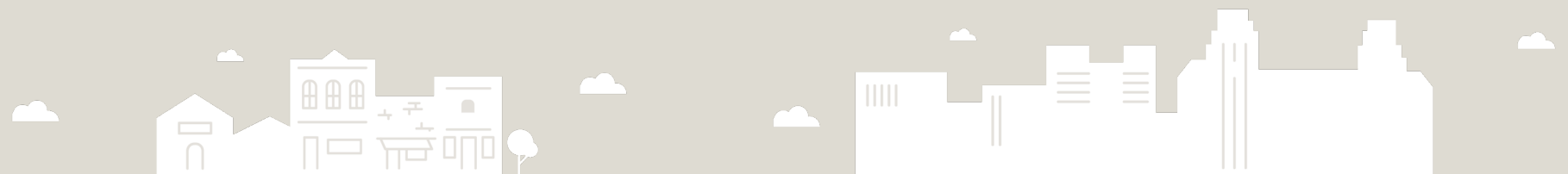
**M&A Activity**



**Digital Money  
Movement**



**BaaS**



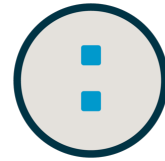
# Industry Updates

## M&A Activity



### WHAT'S CHANGING

Administration is driving change in regulatory and M&A environment



### WHAT IT MEANS

Advantage of scale  
Spreading costs over assets  
Expense efficiency  
Cost of funds  
Deeper customer relationships



### WHY IT MATTERS

Change creates opportunity  
Broader investor appeal

# Industry Updates

## M&A Activity

**Bravera** 

**Small Banks**

**Nicolet Bank**



**MidwestOne**

**Old National**



**Bremer**

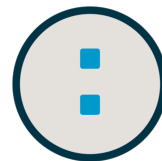
## Industry Updates

# Digital Money Movement



### WHAT'S CHANGING

How money moves is changing (digital wallets, digital coins) with less friction and more embedded experiences



### WHAT IT MEANS

Banking is becoming more embedded into everyday life  
Expectations of instant money movement is normalized



### WHY IT MATTERS

Community banks must be great at both relationships and leading in technology enablement

## Industry Updates

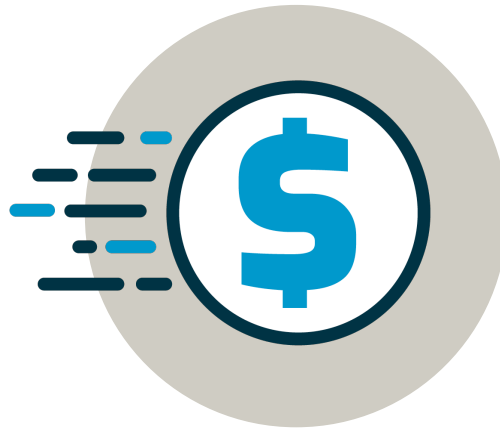
# Digital Money Movement



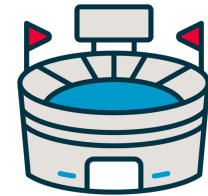
Agriculture



Arcades



Parking



Stadiums



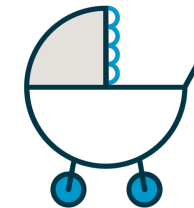
Airports/  
Airlines



Coffee  
Shops



Self Checkout  
@ Retailers



Childcare/  
Babysitters

## Industry Updates

# Kodak's Rise & Missed Pivot

“ You press the button, we do the rest.”



# Industry Updates

# Innovation is a Choice



**1888**

Launch of the first Brownie Camera



**1975**

Kodak engineer invents the world's first digital camera



**1990s**

Kodak chooses to protect its film business



**2000s**

Digital photography accelerates



**2012**

Kodak files for bankruptcy



**Early 1900s**

Banking is built on cash, trust & relationships



**Mid-1900s**

Checks & sending wires become the standard



**1990s**

Cards & online banking create convenience



**2010s**

Speed & reliability grow with mobile payments



**Today**

Always available, digital-first money movement

# Industry Update

# Threats to Banking



## Farm Credit Services

Loan loss reserve  
advantage in Ag lending



## Digital Coins

Lost deposits = lost  
lending revenue



## Fintech Charters

Reducing dependance  
on BaaS banks

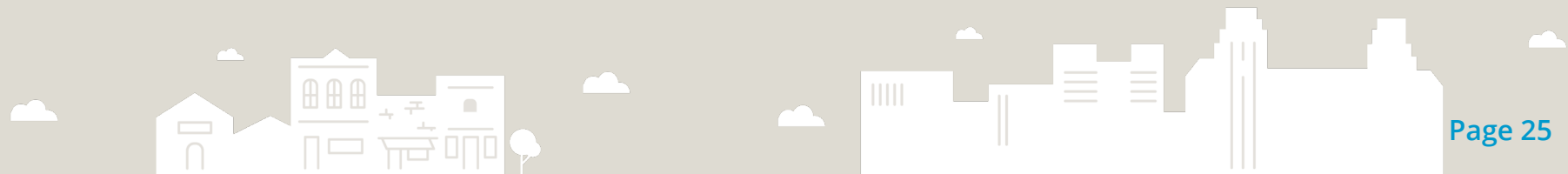
# We Are A Hybrid Bank



**Technology Bank  
Capabilities**

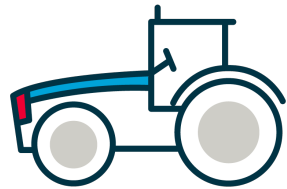


**Traditional Bank  
Strengths**



## Technology Bank Capabilities

# Increasing Competitive Strength



### Ag Solutions Online Application Portal

Simple and fast access to input financing through ag retailers



### Small Business Automated Underwriting

Quicker credit decisions with consistent review



### Business Credit Card (PCard)

Flexible spending with modern controls and competitive features

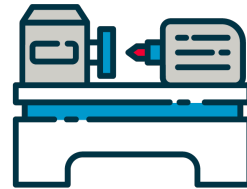
# Traditional Bank Strengths

## Expertise Beyond Our Footprint



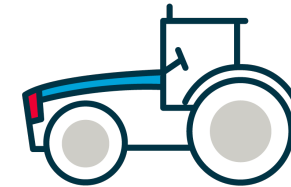
### Self Storage Financing

\$110 MM in closed loans generated in 2 years  
12 new relationships in 10 states



### Equipment Syndication Financing

5 active partners with national syndicate relationships in the pipeline  
Investments in leadership and automation support growth and experience



### Ag Supplier Financing

40+ participating ag-input retailers across 22 states

# Traditional Bank Strengths

## Real Relationships, Real Impact



**Women's  
Networking Event**



**Ag Solutions**

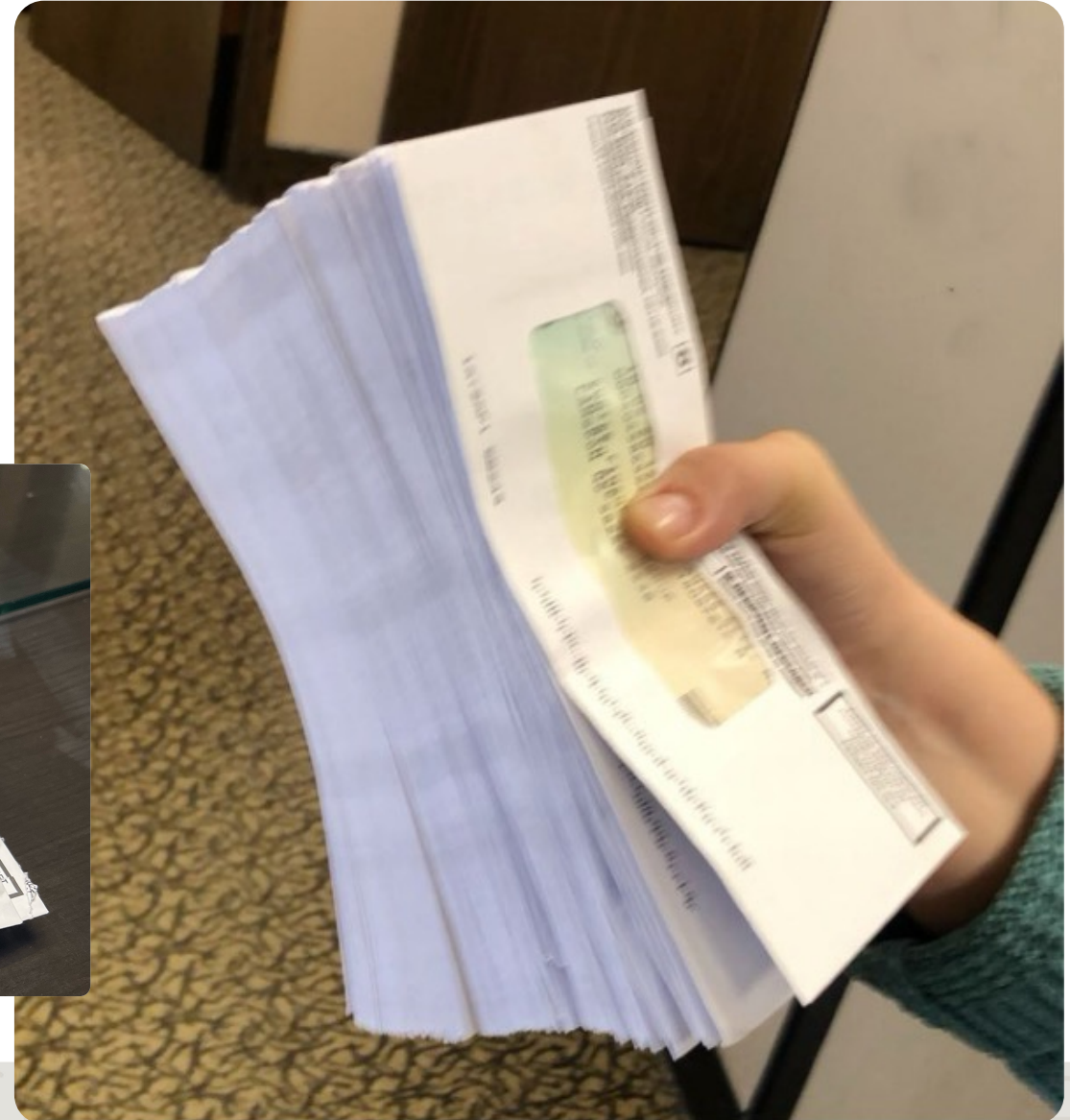
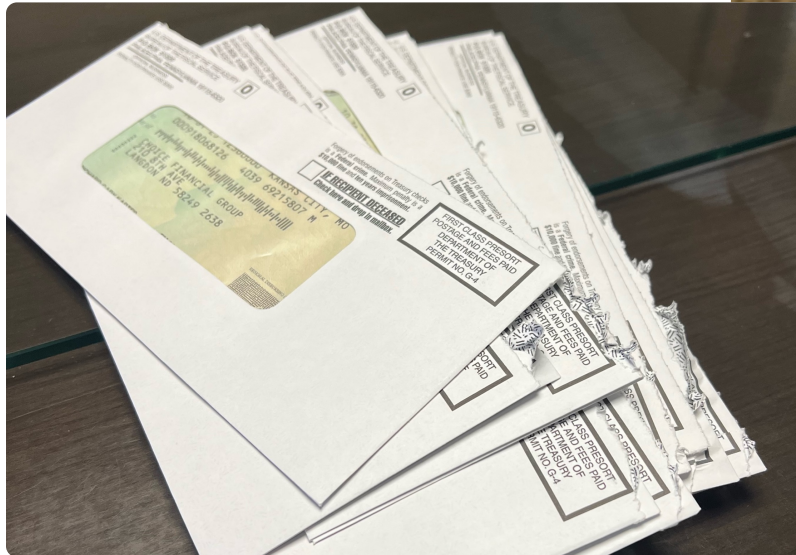


**AZ Spring  
Training Event**

## Traditional Bank Strengths

# Trust Is Still Paramount

Farm Bill  
Program  
payments  
from  
Langdon  
location



# Commitment to Growth & Innovation

## Impact to our Stakeholders



*for our*  
**Customers**

Products and capabilities informed by customer insight



*for our*  
**Employees**

Lead with better tools, clear processes, & confident decisions



*for our*  
**Shareholders**

A more resilient bank built for long-term relevance

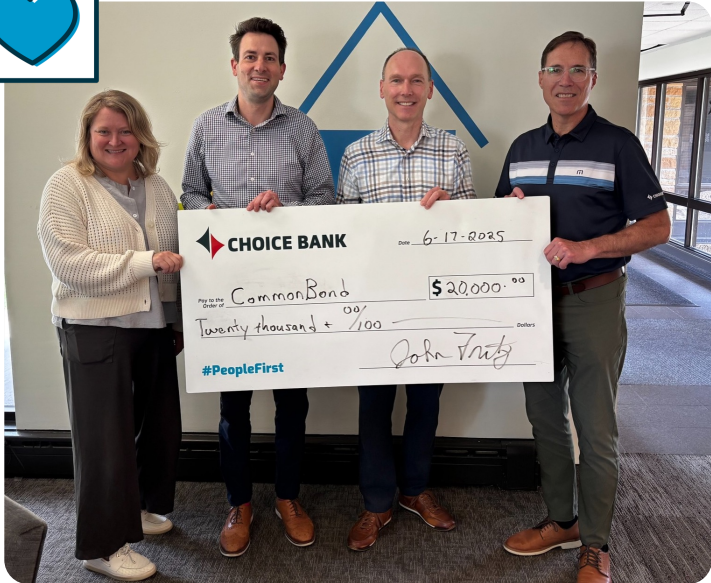


*for our*  
**Community**

Stronger businesses that can plan, adapt, and endure

# Traditional Bank Strengths

## Bettering the Places We Live



### Affordable Housing



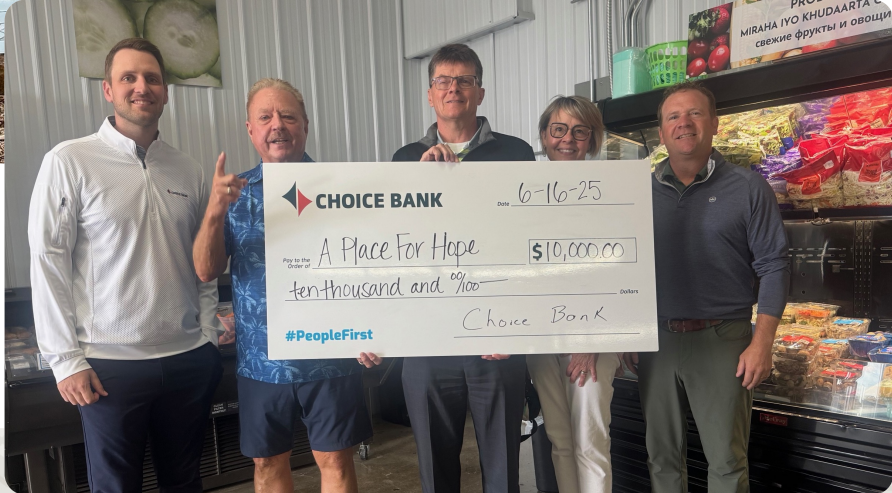
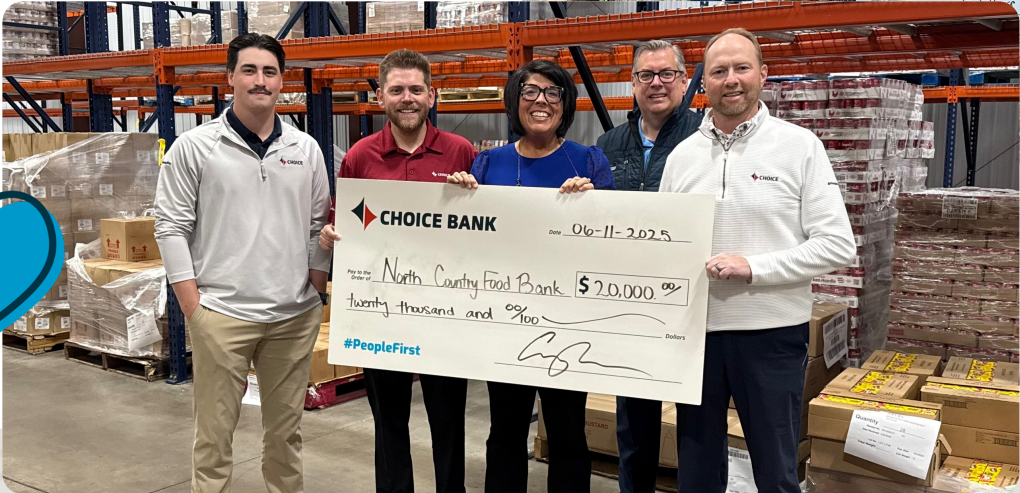
### Childcare Grant



### Wishing Well

# Traditional Bank Strengths Bettering the Places We Live

Choice donated **\$2.5M**  
to **362** different  
Nonprofits in 2025



# Traditional Bank Strengths

## Bettering the Places We Live



**Choice Health & Fitness**



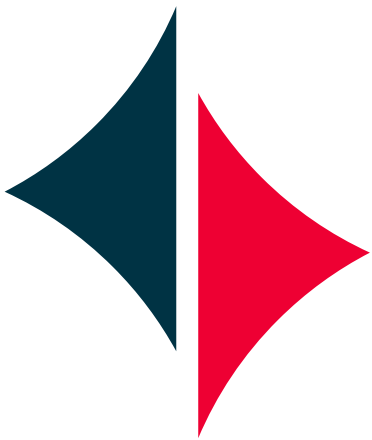
**North Dakota High School Activities Assn**



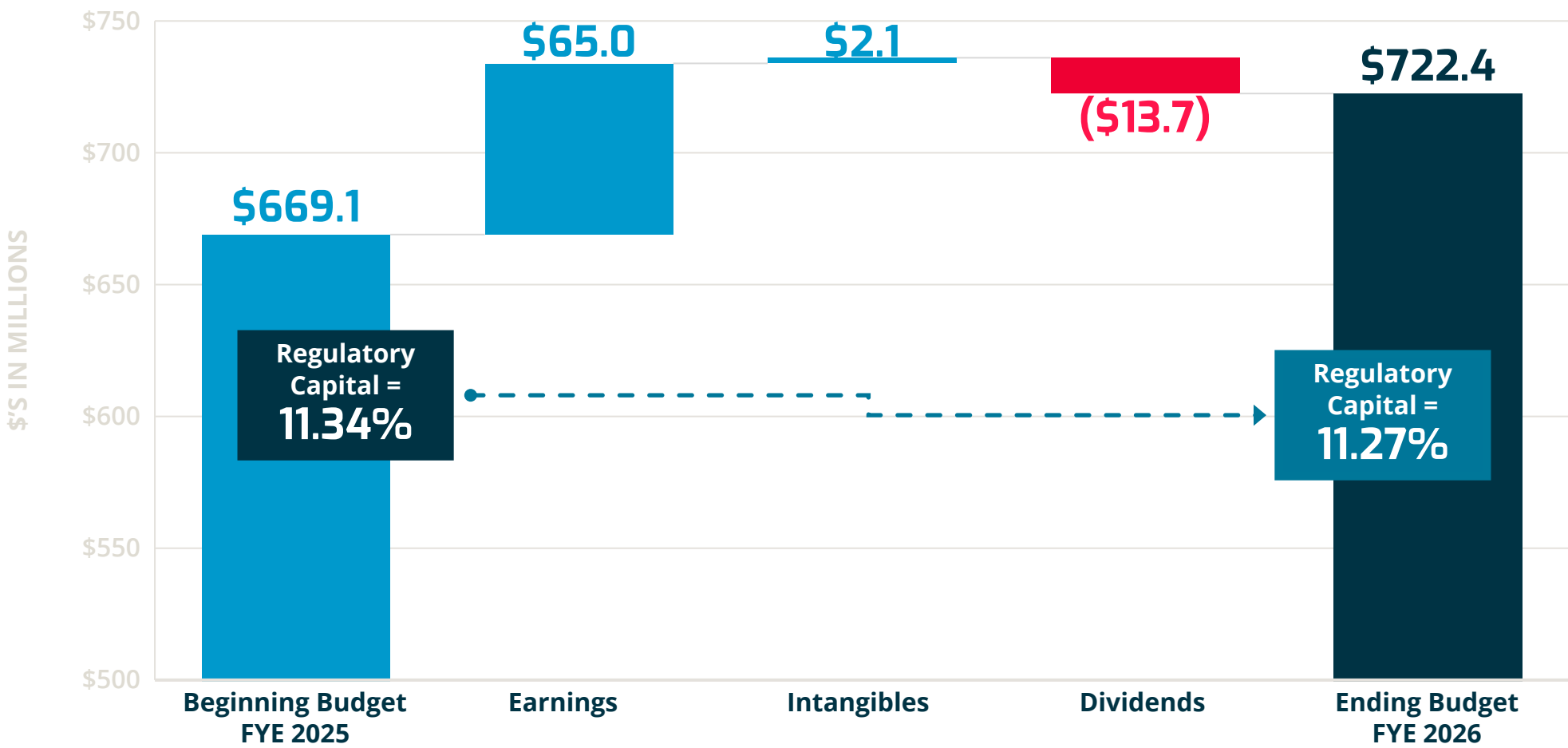
**KPMG Women's PGA Championship**

# Shareholder Value

# Stock Price



# 2026 Budget Regulatory Capital



- Balance sheet capacity ~\$1.5B without raising Capital
- Growth assuming after tax ROA of 1.14% is \$16.8MM

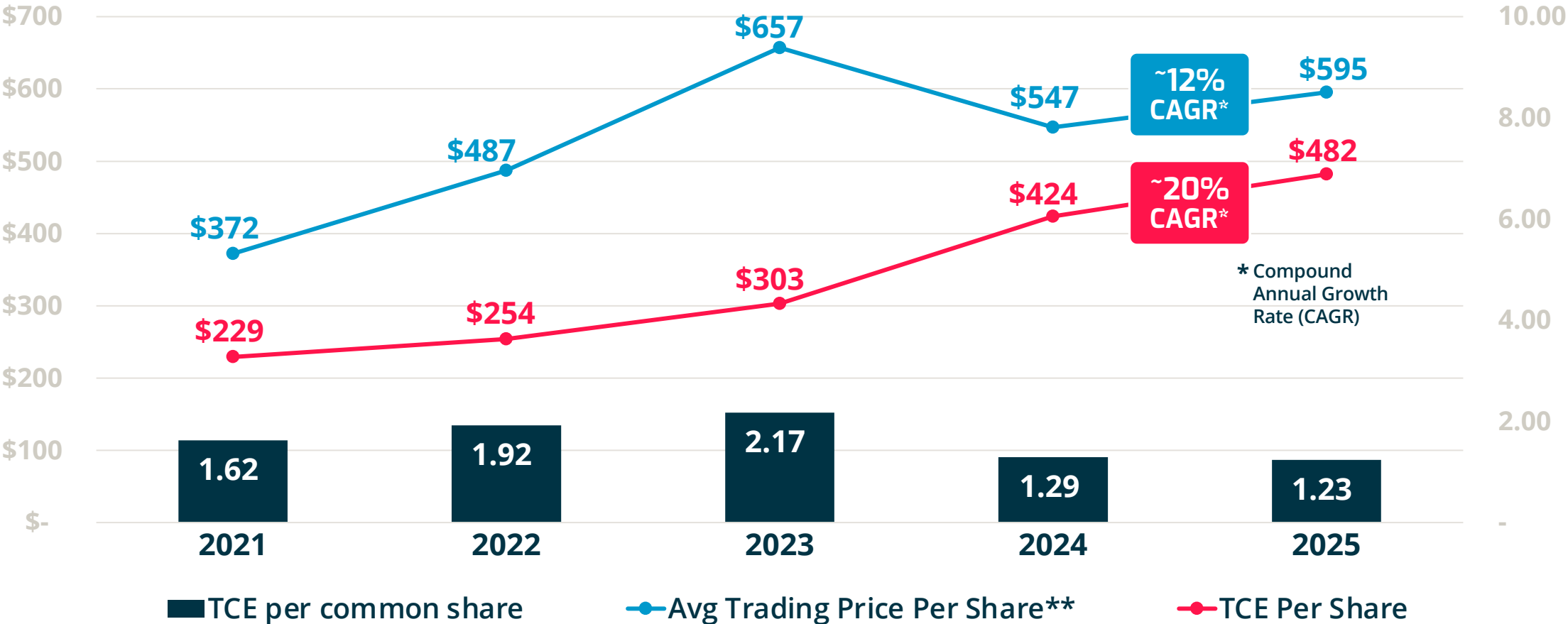
## Common Stock Transactions

# How has my equity grown?

	2018	2019	2020	2021	2022	2023	2024	2025
<b>Trading Price per Share</b> <i>(Yearly Average of All Transactions)</i>	\$248	\$300	\$338	\$372	\$487	\$657	\$547	\$595
<b>Tangible Common Equity (TCE) per Share</b>	\$136	\$150	\$188	\$229	\$254	\$303	\$424	\$482
<b>Multiple of Trading Price to TCE per Share</b>	2.21	2.09	1.78	1.77	2.42	2.22	1.25	1.17

# Common Stock Performance

## Five-Year Annualized Return



\*\* Yearly average of all transactions





# Celebrating

# 25 YEARS OF AMAZING CHOICE TEAM MEMBERS

♥ Happy Team Member Appreciation Day ♥





*Happy Retirement*  
**BP!**

#PeopleFirst

#PeopleFirst

# Thank You

for your continued support!

#PeopleFirst

#PeopleFirst



Celebrating

25

YEARS OF  
GROWTH

# Annual Meeting of Shareholders

TUESDAY, APRIL 21, 2026

