

**SOLERA NATIONAL BANCORP, INC.**  
**319 S. Sheridan Blvd.**  
**Lakewood, Colorado 80226**  
**(303) 209-8600**

October 31, 2024

Dear Shareholder:

You are cordially invited to attend the 2023 annual meeting of shareholders of Solera National Bancorp, Inc. (the "Company" or "we"). The meeting will be held on Tuesday, December 10, 2024, at 3:00 p.m., local time, at Solera National Bank, 319 S. Sheridan Blvd., Lakewood, CO 80226.

We are pleased to enclose the proxy statement for the 2023 annual meeting. At the meeting, you and the other shareholders will be asked to vote on the following matters:

1. **Election of Directors.** The election of the six director nominees named in the enclosed proxy statement to our Board of Directors for terms expiring at the 2025 annual meeting of shareholders and/or until their successors are duly elected and qualified.
2. **Ratification of Independent Registered Public Accounting Firm.** The ratification of Fortner Baynes as our independent registered public accounting firm for the fiscal year ending December 31, 2024.
3. **Proposal to modify Mike Quagliano's stock options.** The proposal modifies the 2023 approved strike price and approval process with respect to previously granted 2025, 2026, 2027, and 2028 stock options.
4. **Proposal to modify and approve the Executive Chairman's compensation from \$1,800,000 to \$1,670,000.** Reflecting 10% of Solera National Bank's income.
5. **Employee & Director stock purchase plan.** Proposal to create an employee & Director stock purchase plan to allow employees to purchase Solera stock at a discount price for the purpose of helping retain key employees.
6. **Proposal to approve non-employee director compensation of \$120,000 per annum.**
7. **Proposal to approve Alan Weels' 2025 \$130,000 compensation for his contribution as a voting member of the Directors Credit Committee.** Mr. Weel has the option not to collect this compensation, should he choose.
8. **Proposal to approve Drew Quagliano's 2025 \$50,000 compensation for her contribution to the Directors Credit Committee as the Board of Directors' representative on the Directors Credit Committee.** Ms. Quagliano has the option not to collect this compensation, should she choose.
9. **Other Business.** The transaction of such other business as may properly come before the annual meeting or at any adjournment or postponement thereof.

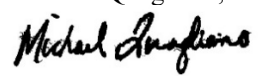
Whether or not you expect to attend the meeting in person, please complete, sign, and date the enclosed proxy as promptly as possible and return it in the enclosed envelope (to which no postage need be affixed if mailed in the United States) or submit your proxy over the Internet, fax or by telephone. For further details, see "About the Annual Meeting — How do I vote?"

In addition to the proxy statement, a copy of our annual report for the year ended December 31, 2023, can be found at <https://www.iproxydirect.com/slrk> or by visiting our website [www.solerabank.com](http://www.solerabank.com) click on "Investor Relations" and then "Shareholder Materials" and "Financial Documents" or by accessing this link <http://ir.solerabankonline.com/FinancialDocs>.

We appreciate your interest and investment in the Company.

Sincerely,

Michael Quagliano, Executive Chairman of the Board

A handwritten signature in black ink, reading "Michael Quagliano". The signature is written in a cursive, flowing style with a prominent initial "M".

**SOLERA NATIONAL BANCORP, INC.**  
**319 S. Sheridan Blvd.**  
**Lakewood, Colorado 80226**  
**(303) 209-8600**

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**  
**To be held on December 10, 2024**

NOTICE IS HEREBY GIVEN that the 2024 annual meeting of shareholders of Solera National Bancorp, Inc. (the "Company" or "we") will be held at 3:00 p.m., local time, on Tuesday, December 10, 2024, at Solera National Bank, 319 South Sheridan Boulevard, Lakewood, CO 80226. The purpose of the meeting is to consider and act upon the following matters:

1.	The election of the six director nominees named in the enclosed proxy statement to our Board of Directors for terms expiring at the 2025 annual meeting of shareholders and/or until their successors are duly elected and qualified;
2.	The ratification of Fortner Baynes as the independent registered public accounting firm for the Company for the fiscal year ending December 31, 2024;
3.	Proposal to modify Mike Quagliano's 2025, 2026, 2027, and 2028 stock options that were approved by shareholders on October 26, 2023, such that the strike price is revised from \$12.50 per share price to a price equal to the 30-day trailing average price of Solera National Bancorp, Inc (Ticker SLRK via OTC) and that Board of Director approval is no longer necessary for Mr. Quagliano to exercise his current 2025, 2026, 2027, and 2028 stock options. Mike Quagliano did not exercise his options in 2024.
4.	Proposal to change the Executive Chairman's compensation from \$1,800,000 to \$1,670,000. Reflecting 10% of Solera National Bank's income
5.	Proposal to create an Employee & Director stock purchase plan in accordance with Delaware law, whereby employees can purchase stock at a 15% discount and can purchase up to 15% of their annual salary per year. Such documents necessary to effectuate the proposed plan would require a review and approval of the Board of Directors.
6.	Proposal to approve non-employee director compensation of \$120,000 per annum for each director during the 2025 calendar year (\$10,000 per month).
7.	Proposal to approve Alan Weels' 2025 \$130,000 compensation for his contribution as a voting member of the Directors Credit Committee (DCC). Mr. Weel has the option not to collect this compensation, should he choose.
8.	Proposal to approve Drew Quagliano's 2025 \$50,000 compensation for her contribution to the Directors Credit Committee as the Board of Directors' representative on DCC. Ms. Quagliano has the option not to collect this compensation, should she choose.
9.	The transaction of such other business as may properly come before the annual meeting or at any adjournment or postponement thereof. Issues raised by shareholders that relate to aviation, capitalization, and dividends.

**YOUR PROMPT ACTION WILL AID THE COMPANY IN REDUCING THE EXPENSE OF PROXY SOLICITATION.** Please vote today – see the "How do I Vote" section under "About the Annual Meeting" (page 2 of the Proxy Statement) for instructions.

Only shareholders of record as of the close of business on October 11, 2024, are entitled to notice of and to vote at, the annual meeting or any adjournments thereof. A list of shareholders will be available for inspection for a period of 10 days prior to the annual meeting at the Company's headquarters, 319 South Sheridan Boulevard, Lakewood, Colorado 80226, and will also be available for inspection at the meeting itself.

By Order of the Board of Directors,

Michael Quagliano, Executive Chairman of the Board



This notice of annual meeting and proxy statement and form of proxy are first being distributed to shareholders on or about October 11, 2024.

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR  
THE ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON DECEMBER 10, 2024**

The Solera National Bancorp, Inc. proxy statement, proxy card, and annual report for the year ended December 31, 2023, are available online at <http://ir.solerabankonline.com/Offering> or by accessing <https://www.iproxydirect.com/slrk>

This proxy statement contains information related to the annual meeting of shareholders of Solera National Bancorp, Inc. (the "Company" or "we") to be held on Tuesday, December 10, 2024, beginning at 3:00 p.m., local time, at Solera National Bancorp, Inc., 319 S. Sheridan Blvd. Lakewood, CO 80226, and at any postponements or adjournments thereof.

**ABOUT THE ANNUAL MEETING**

**Who is soliciting my proxy?**

Our Board of Directors is sending you this proxy statement in connection with the solicitation of proxies for use at the 2024 annual meeting. Certain of our directors, officers, employees, and a proxy solicitation firm, if retained by us, may also solicit proxies on our behalf by mail, telephone, email, or fax.

**Who will bear the costs of soliciting proxies for the annual meeting?**

We will bear the cost of soliciting proxies for the annual meeting. We will reimburse banks and brokers who hold shares in their name or custody, or in the name of nominees for others, for their out-of-pocket expenses incurred in forwarding copies of the proxy materials to those persons for whom they hold such shares. In addition to solicitations by mail, our directors, officers, and employees, including those of our subsidiary, may solicit proxies personally, by telephone, or otherwise but will not receive any additional compensation for their services. We may engage a third-party proxy solicitation firm to assist in gathering proxies by mail, telephone, or Internet. This firm would be paid by us for their services.

**What is the purpose of the annual meeting?**

At the annual meeting, shareholders will act upon the matters outlined in the accompanying notice of the annual meeting, including:

<b><u>Proposal One:</u></b>	The election of the six director nominees named in the enclosed proxy statement to our Board of Directors for terms expiring at the 2025 annual meeting of shareholders and/or until their successors are duly elected and qualified.
<b><u>Proposal Two:</u></b>	The ratification of Fortner Baynes as the independent registered public accounting firm for the Company for the fiscal year ending December 31, 2024.
<b><u>Proposal Three:</u></b>	Proposal to modify Mike Quagliano's 2025, 2026, 2027, and 2028 stock options that were approved by shareholders on October 26, 2023, such that the strike price is revised from \$12.50 per share price to a price equal to the 30-day trailing average price of Solera National Bancorp, Inc (Ticker SLRK via OTC) and that Board of Director approval is no longer necessary for Mr. Quagliano to exercise his current 2025, 2026, 2027, and 2028 stock options. Mike Quagliano did not exercise his options in 2024.
<b><u>Proposal Four:</u></b>	Proposal to change the Executive Chairman's compensation from \$1,800,000 to \$1,670,000. Reflecting 10% of Solera National Bank's income
<b><u>Proposal Five:</u></b>	Proposal to approve non-employee director compensation of \$120,000 per annum for each director during the 2025 calendar year (\$10,000 per month)
<b><u>Proposal Six:</u></b>	Proposal to approve Alan Weels' 2025 \$130,000 compensation for his contribution as a voting member of the Directors Credit Committee (DCC). Mr. Weel has the option not to collect this compensation, should he choose.
<b><u>Proposal Seven:</u></b>	Proposal to approve Drew Quagliano's 2025 \$50,000 compensation for her contribution to the Directors Credit Committee as the Board of Directors' representative on DCC. Ms. Quagliano has the option not to collect this compensation, should she choose.
<b><u>Proposal Eight:</u></b>	Proposal to create an employee & Director stock purchase plan in accordance with Delaware law, whereby employees can purchase stock at a 15% discount and can purchase up to 15% of their annual salary per year. Such documents necessary to effectuate the proposed plan would require review and approval of the Board of Directors.

In addition, our management and Board of Directors will report on our performance and respond to appropriate questions from shareholders.

#### **Who is entitled to vote at the annual meeting?**

Only shareholders of record as of the close of business on the record date, October 11, 2024, are entitled to receive notice of the annual meeting and to vote the shares of common stock that they held on that date at the annual meeting or any postponement or adjournment thereof. Each outstanding share of our common stock entitles its holder to cast one vote on each matter to be voted upon at the annual meeting. The total number of shares of our common stock outstanding on the record date and eligible to cast votes at the annual meeting is 4,299,953.

Please note that if you hold your shares in "street name" (that is, through a broker or other nominee), you will need to bring appropriate documentation from your broker or nominee to personally vote at the annual meeting.

#### **How many votes must be present to hold the annual meeting?**

The presence at the annual meeting, in person or by proxy, of the holders of a majority of the shares of common stock outstanding on the record date, or 2,299,953 shares, will constitute a quorum at the annual meeting. For purposes of determining a quorum, proxies received but marked as abstentions and broker non-votes will be treated as shares that are present and entitled to vote. A broker "non-vote" occurs on an item when shares held by a broker are present or represented at the meeting, but the broker is not permitted to vote on that item without instruction from the beneficial owner of the shares and no instruction is given.

## How will my vote be counted?

**Proposal One:** In voting on the election of directors, you may vote in favor of all nominees up to a maximum of six, withhold votes as to all nominees, or withhold votes as to specific nominees. There is no cumulative voting for the election of directors. Directors must be elected by a plurality of the votes cast. Votes withheld and broker non-votes will not count towards the election of directors.

**Proposal Two:** In voting to ratify the appointment of Fortner Baynes as the independent registered public accounting firm, you may vote in favor of the proposal, against the proposal, or abstain from voting. To be approved, this matter requires the affirmative vote of a majority of the shares present at the meeting in person or by proxy and entitled to vote. Abstentions will have the same effect as a negative vote, while broker non-votes will have no effect on the voting.

**Proposal Three:** In voting to (i) revise Mr. Quagliano's 2025, 2026, 2027, and 2028 current stock options strike price from \$12.5 per share to a price equal to the 30-day trailing average price of Solera National Bancorp, Inc (Ticker SLRK via OTC) and (ii) revise the authority required to exercise the Quagliano stock options (i.e. no requirement for Board of Director approval), for each of Mr. Quagliano's current 2025, 2026, 2027, and 2028 stock options, you may vote in favor of the proposal, against the proposal, or abstain from voting. To be approved, this matter requires the affirmative vote of a majority of the shares present at the meeting in person or by proxy and entitled to vote. Abstentions will have the same effect as a negative vote, while broker non-votes will have no effect on the voting.

**Proposal Four:** Mr. Quagliano's compensation for 2024 is \$1,800,000. His proposed annual compensation, beginning in 2025, is \$1,670,000 to compensate for the generous time and efforts expended to the Company. However, Mr. Quagliano has the option not to collect this compensation, should he choose. \$1,670,000 is approximately 10% of 2023 net income.

**Proposal Five:** Employee stock purchase plan. This program will allow W-2 employees the option to participate in a discounted SLRK stock purchase program. As per Delaware law, the typical discount allowed is 15%. Employees can contribute up to 15% of their annual salary towards this program. Employees will be required to hold the stock for a minimum of 6 months before that stock can be sold. Employees will need to be mindful of ordinary income vs capital gains before conducting any transactions. Final details and documentation are subject to Delaware law considerations. This program's primary purpose is to retain our key employees, ensure longer career opportunities, and enhance ownership to help increase SLRK value.

**Proposal Six:** Proposal to approve non-employee director compensation of \$120,000 per annum for each director during the 2025 calendar year (\$10,000 per month). The current non-director compensation is \$120,000 per annum. You may vote in favor of the proposal, against the proposal, or abstain from voting. To be approved, this matter requires the affirmative vote of a majority of the shares present at the meeting in person or by proxy and entitled to vote. Abstentions will have the same effect as a negative vote, while broker non-votes will have no effect on the voting.

**Proposal Seven:** Proposal to approve Alan Weels' 2025 \$130,000 compensation for his contribution as a voting member of the Directors Credit Committee. To be approved, this matter requires the affirmative vote of a majority of the shares present at the meeting in person or by proxy and entitled to vote. Abstentions will have the same effect as a negative vote, while broker non-votes will have no effect on the voting.

**Proposal Eight:** Proposal to approve Drew Quagliano's 2025 \$50,000 compensation for her contribution to the Directors Credit Committee as the Board of Directors' representative on the Directors Credit Committee. To be approved, this matter requires the affirmative vote of a majority of the shares present at the meeting in person or by proxy and entitled to vote. Abstentions will have the same effect as a negative vote, while broker non-votes will have no effect on the voting.

## What is the effect of me not casting my vote?

If you hold your shares in the "street" name, it is critical that you cast your vote if you want it to count in the election of directors. Your broker will not have the ability to vote your uninstructed shares on those matters at its discretion. Thus, if you hold your shares in street name and you do not instruct your broker how to vote with respect to those matters, no votes will be cast on

your behalf. These are referred to as broker non-votes. Your broker will, however, have the discretion to vote any uninstructed shares on the ratification of the appointment of our independent registered public accounting firm.

### **How do I vote?**

You may vote in any of three ways:

- \* **You may vote by mail** if you complete, sign, and date a proxy card and return it as directed. Your shares will be voted confidentially and in accordance with your instructions;
- \* **You may vote by telephone, fax, or via the Internet** in accordance with the instructions found on your proxy card; and
- \* **You may vote in person** if you are a registered shareholder and, attend the meeting and deliver your completed proxy card in person. At the meeting, the Company will also distribute written ballots to registered shareholders who wish to vote in person at the meeting. Beneficial owners of shares held in “street name” who wish to vote at the meeting will need to obtain a proxy form from the institution that holds their shares.

### **Can I change my vote?**

Yes. Even after you have submitted your proxy, you may change your vote at any time before the proxy is exercised at the annual meeting. If you are the shareholder of record, you may change your vote by granting via Internet, telephone, fax or mail a new proxy bearing a later date (which automatically revokes the earlier proxy), by providing a written notice of revocation to our Secretary prior to the annual meeting date, or by attending the annual meeting and voting in person. Attendance at the meeting will not cause your previously granted proxy to be revoked unless you specifically so request. For shares you hold beneficially in street name, you may change your vote by submitting new voting instructions to your broker, trustee or nominee, or, if you have obtained a legal proxy from your broker or nominee giving you the right to vote your shares, by attending the meeting and voting in person.

## What vote is required to approve each proposal?

<b>Election of Directors</b>	Assuming a quorum is present at the meeting, the election of each nominee for director requires the affirmative vote of a plurality of the votes cast in person or by proxy on such proposal at the meeting.
<b>Ratification of Appointment of Independent Accountants</b>	Assuming a quorum is present at the meeting, the ratification of Fortner Baynes as our independent registered public accounting firm for 2024 requires the affirmative vote of a majority of the shares present at the meeting in person or by proxy and entitled to vote.
<b>Ratification of Strike Price for Mike Quagliano Stock Options</b>	<p>In 2023, Solera National Bank, through authority of the shareholders of the Company, granted Mike Quagliano 300,000 stock options for each of 2025, 2026, 2027 and 2028. For clarity, Mr. Quagliano has the option, in his sole discretion, to exercise all or part of such 300,000 shares in any of 2025, 2026, 2027, and 2028. If Mr. Quagliano does not exercise such stock options in any year, such unexercised options for such year shall terminate. Mr. Quagliano did not exercise any stock option from January 1, 2024 through October 24, 2024. These options are not intended to be a golden parachute, and the primary purpose is for capitalization, should that be desired.</p> <p>Proposal for Shareholder approval: To modify Mike Quagliano's current 2025, 2026, 2027, and 2028 stock options which were approved by Shareholders on October 26, 2023, such (i) that the strike price is revised from \$12.50 per share price to a price equal to the 30-day trailing average price of Solera National Bancorp, Inc (Ticker SLRK via OTC) at the time such specific options are exercised (which may be exercised in whole or in part or not at all, for and during such year) and (ii) that Board of Director approval is no longer necessary for Mr. Quagliano to exercise his current 2025, 2026, 2027, and 2028 stock options.</p>
<b>Ratification of Executive Chairman's Compensation Modification</b>	Assuming a quorum is present at the meeting, the ratification of the Executive Chairman's compensation to \$1,670,000, which ratification would be approved by the affirmative vote of a majority of the shares present at the meeting in person or by proxy and entitled to vote.
<b>Ratification of Board of Director Compensation</b>	Assuming a quorum is present at the meeting, the ratification of the Board of Directors 2025 compensation of \$120,000 per annum for each director (\$10,000 per month ), which ratification would be approved by the affirmative vote of a majority of the shares present at the meeting in person or by proxy and entitled to vote.
<b>Ratification of AL Weeks' Compensation regarding Directors Credit Committee</b>	Assuming a quorum is present at the meeting, the ratification of Al Weeks' 2025 compensation of \$130,000 per annum (\$10,833.34 per month) for his duties as a voting member of the Directors Credit Committee, which ratification would be approved by the affirmative vote of a majority of the shares present at the meeting in person or by proxy and entitled to vote. Mr. Weel has the option not to collect this compensation, should he choose.
<b>Ratification of Drew Quagliano's Compensation regarding Directors Credit Committee</b>	Assuming a quorum is present at the meeting, the ratification of Drew Quagliano's 2025 \$50,000 compensation per annum (\$4,166.67 per month) for her contribution to the Directors Credit Committee as the Board of Directors representative on the Directors Credit Committee, which ratification would be approved by the affirmative vote of a majority of the shares present at the meeting in person or by proxy and entitled to vote. Ms. Quagliano has the option not to collect this compensation, should she choose.
<b>Ratification of Employee Stock Purchase Plan</b>	Assuming a quorum is present at the meeting, the ratification of the following employee & Director stock purchase plan. This program will allow W-2 employees the option to participate in a discounted SLRK stock purchase program. As per Delaware law, the typical discount allowed is 15%. Employees can contribute up to 15% of their annual salary towards this program. Employees will be required to hold the stock for a minimum of 6 months before that stock can be sold. Final details and documentation are subject to Delaware law and review and approval by the Board of Directors.

## What is the effect of broker non-votes and abstentions?



Broker non-votes and shares as to which proxy authority has been withheld with respect to any matter are not entitled to vote for purposes of determining whether shareholder approval of that matter has been obtained and, therefore, will have no effect on the outcome of the vote on any such matter. Abstentions have the same effect as negative votes, except in the case of director elections, where they will have no effect.

### **Is cumulative voting permitted for the election of directors?**

Shareholders may not cumulate votes in the election of directors, which means that each shareholder may vote no more than the number of shares he or she owns for a single director.

### **Where can I find the voting results?**

Assuming a quorum is present at the meeting, we intend to publish the voting results on our website no later than seven business days after all of the matters are voted upon.

### **Can I vote on other matters?**

The matters presented at an annual meeting are limited to those properly presented by the Board of Directors and those properly presented by shareholders. If any other matter is properly presented at the annual meeting, your signed proxy gives Mike Quagliano or Jay Hansen, the proxy holder, the authority to vote your shares.

### **How does the Board of Directors recommend I vote on the proposals?**

Unless you give other instructions on your proxy card, Mike Quagliano or Jay Hansen, the proxy holder, will vote in accordance with the recommendations of our Board of Directors. Our Board of Directors recommends a vote **FOR** the election of the nominated slate of directors identified in this proxy statement **FOR** the ratification of Fortner Baynes as our independent registered public accounting firm for 2024 and **FOR** the strike price to be set by the trailing average and **FOR** the employee stock purchase plan **FOR** the director compensation and **FOR** Alan Weels DCC compensation and **FOR** Drew Quagliano's DCC compensation.

With respect to any other matter that properly comes before the meeting, the proxy holders will vote as recommended by our Board of Directors or, if no recommendation is given, at their own discretion.

### **Who can help answer my questions?**

If you have any questions about the annual meeting or how to vote or revoke your proxy, or if you should need additional copies of this proxy statement or voting materials, please contact:

Jay Hansen, Chief Financial Officer  
Solera National Bancorp, Inc.  
319 S. Sheridan Blvd. Lakewood, CO 80226  
jhansen@solerabank.com  
(303) 937-6423

**PROPOSAL ONE:  
ELECTION OF DIRECTORS**

**Director Nominees**

Our Board of Directors is presently composed of **seven** members. Our bylaws require that all directors be elected each year for a one-year term. Of the Company's six nominees for election at this meeting, five are currently directors, and one is a new nominee. The Board of Directors has proposed the six nominees listed below for election as directors to serve until the 2025 annual meeting and/or their successors are duly elected and qualified.

Unless otherwise specified in the accompanying form of proxy, proxies solicited hereby will be voted for the election of the nominees listed below. Each of the nominees has agreed to serve. If any of them should become unable to serve as a director, the Board of Directors may designate a substitute nominee. In that case, the proxies shall be voted for the substitute nominee or nominees to be designated by the Board of Directors. If no substitute nominees are available, the size of the Board of Directors will be reduced. There are no arrangements or understandings between the Company and any person pursuant to which such person has been elected or nominated as a director. Set forth below is certain information with respect to each nominee for election as a director:

	Age	Position(s) Held with Solera National Bancorp, Inc.	Position(s) Held with Solera National Bank	Director Since
Drew M. Quagliano	32	Director	Director	2020
Michael D. Quagliano	62	Executive Chairman of the Company and the Board	Executive Chairman of the Bank and the Board	2014
Aaron Vosmek	46	Director	Director	2020
Alan D. Weel	65	Director	Director	2015
Jordan Wright	37	Director	Director	2021
Vic Lombardi*		New Director	New Director	New

\*Vic Lombardi is a potential new candidate for the Board of Directors if ratified by the shareholders. The final appointment of Mr. Lombardi is subject to further investigation and vetting by the Board of Directors, with an expected start date of January 2025. The Board of Directors wants to express our sincere gratitude to Nicole Rademan and Tim Pester for your contributions to Solera National Bank Board of Directors. Thank you for your exceptional service.

***Drew M. Quagliano***

Ms. Quagliano joined the Board of Directors in August 2020. Ms. Quagliano graduated from the University of Colorado, Boulder, in 2015 with a Bachelor's Degree in Business with an emphasis in Marketing. She immediately began employment with Ralph Lauren in the Department of Sales and Services in Palm Beach, FL. In 2017, she was promoted to a corporate position in New York, NY, as the Men's Polo Sales Assistant on the North American Wholesale Team. In 2018, Ms. Quagliano left Ralph Lauren to pursue a full-time position administrating commercial real estate for Mr. Quagliano's investments. She is active in the community with New York Cares.

***Michael D. Quagliano***

Mr. Quagliano was appointed to the Board of Directors in June 2014. In July 2021, he was named Executive Chairman of the Board. Since 1982, Mr. Quagliano has owned and operated various businesses and investments, including restaurant franchises and real estate investments. Such businesses are conducted under various names, including, but not limited to, Best Buy of Hiram, Inc., Best Buy of Cedar Rapids, Inc., BBQ Too, Inc., **Aviatec, LLC**, Serendipitous, Inc., A Shapiro, LLC, C.R. Signs, Inc., QHQ Properties and in Mr. Quagliano's own name. Mr. Quagliano has been involved with the Company since its inception, including serving on the Company's Board of Directors from December 2008 through May 2009, and continues to serve today after his appointment to the Board in June 2014. Mr. Quagliano has assumed the role of CEO after Jordan's departure.

### ***Aaron Vosmek***

Mr. Vosmek joined the Board of Directors in August 2020. Mr. Vosmek currently serves as CEO of CR Signs & Lighting. Established by Mr. Vosmek in 2013, CR Signs & Lighting works with owners, architects, and general contractors to design, project manage, and install commercial signage across the country. After spending nearly a decade in the sign industry, Mr. Vosmek knows how to build a brand for a business as well as strategically market his own. Focusing on a great customer experience and treating businesses as if they were his own, Mr. Vosmek has seen continuous growth in CR Signs & Lighting. Mr. Vosmek holds a BA from the University of Northern Iowa.

### ***Alan D. Weel***

Mr. Weel was appointed to the Board of Directors in July 2015. Mr. Weel is currently Group Senior Vice President – Commercial Real Estate for Wintrust Bank, N.A. in Chicago (\$9.5 billion in assets) which he joined in 2009. He manages a team of five individuals responsible for a \$800+ million loan portfolio. Wintrust Bank, N.A. is a charter of Wintrust Financial Corp, a \$63 billion publicly traded holding company headquartered in Rosemont, Illinois. Prior to joining Wintrust Bank, Mr. Weel was Senior Vice President – Commercial Real Estate for MB Financial Bank from 2002 – 2009. Mr. Weel holds two Bachelor's degrees from MacMurray College in Jacksonville, IL, one in business administration and one in physical education.

### ***Jordan Wright***

Mr. Wright was appointed to the Board of Directors in January 2021. Mr. Wright was the interim CEO during 2022. Mr. Wright currently serves as Co-founder and CEO at Atomic Financial (<https://atomic.financial/>). Prior to starting Atomic Financial, Mr. Wright was the Co-founder and CEO at Unbill, a company he sold to online banking software provider Q2 (QTWO). Prior to starting Unbill, Mr. Wright helped start a cybersecurity company, NextPage, that was acquired by Proofpoint (PFPT) in December of 2011. Mr. Wright received a Bachelor's Degree in Statistics from Brigham Young University. Mr. Wright loves the financial technology space and sits on several other boards / advisory boards of FinTech companies.

### ***Vic Lombardi***

Mr. Lombardi is a 34-time Emmy winner, including five for Best Local Sportscast, 2012 NSMA Sportscaster of the Year, 2018 NSSA Sportscaster of the Year, and Colorado Sons of Italy Hall of Fame. Mr. Lombardi has been with Altitude Sports since January 2016 and is a graduate of the University of Colorado and Notre Dame.

### **Vote Required**

Assuming a quorum is present at the meeting, the vote of the holders of a plurality of the shares present in person or represented by proxy and entitled to vote in the election of directors is required to elect any director.

### **Recommendation of the Board of Directors**

The Board of Directors recommends that the shareholders vote **FOR** each of the nominees listed above for election as director.

## **Executive Officers**

Biographical information is set forth above under “Director Nominees.” As of the date of this proxy statement, our executive officers are as follows:

### ***Michael D. Quagliano, Executive Chairman*** (Bio shared previously)

The Company added this salaried position in 2021. Mr. Quagliano’s compensation for 2024 is \$1,800,000. His proposed annual compensation, beginning in 2025, is \$1,670,000 to compensate for the generous time and efforts expended to the Company. However, Mr. Quagliano has the option not to collect this compensation, should he choose. \$1,670,000 is 10% of 2023 net income.

### ***Jay Hansen, Chief Financial Officer***

Mr. Hansen joined Solera Bank in March of 2023 and has served in senior leadership roles at Sandhills State Bank, AMG National Trust Bank, TCF Bank, and Norwest/Wells Fargo Bank. He has more than 40 years of experience in banking, credit card processing, and mortgage lending in various banking and financial professional organizations in Minnesota, Colorado, and Nebraska. Mr. Hansen has a Bachelor of Arts Degree from the University of St. Thomas in St. Paul, Minnesota, and a Master of Business Administration from Regis University in Denver, Colorado. He holds a certificate from Notre Dame for their Leadership Program. Mr. Hansen is also a 12-year member of USA Hockey as a hockey referee.

### ***Zach Long, Chief Credit Officer***

Mr. Long joined Solera National Bank in July of 2016 as Vice President, Senior Credit Analyst and began managing the credit analysis team in July 2017. Mr. Long assumed the role of Chief Credit Officer in February 2022, where he currently oversees the underwriting, administration, loan policy, and credit risk management processes for the bank’s commercial lending portfolio. Prior to joining Solera National Bank, Mr. Long spent 10 years working for both community and regional commercial banks, most recently as an analyst on the US Bank custom underwriting team. He holds a B.A. in Economics from Colorado State University and an M.B.A. from the University of Colorado, Denver.

### ***Orren Adams, Director of Oversight and Compliance***

Mr. Adams joined Solera National Bank in May 2024 to provide compliance and best business practice support for the Company and Solera National Bank. Mr. Adams was an equity partner with Spencer Fane, LLP, a top 200 national law firm, having been outside counsel to businesses throughout his 23-year career. In that role, Mr. Adams has provided guidance with respect to transactions, financing, board fiduciary duties, operations, tax, benefits, employment, and regulatory matters. Mr. Adams has worked in industries across various business sectors, including with companies in the highly regulated beverage, healthcare, and banking sectors. Mr. Adams's education and academic career include earning a Juris Doctorate from Gonzaga University School of Law, an LL.M in taxation from Boston University School of Law, and teaching financial statement review and analysis at Washington University School of Law’s LL.M taxation program as an adjunct professor.

### ***Jamie Gentry, Compliance and BSA Officer***

Ms. Gentry joined Solera National Bank in January 2016 as the BSA Officer. In May 2017, Ms. Gentry took over the role of the Vice President of Compliance Officer as well as the BSA Officer. In this role, Ms. Gentry is responsible for oversight of the Bank's Bank Secrecy Act Program and management of the Bank's regulatory compliance. Additionally, Ms. Gentry administers the Bank's Community Reinvestment program. Before joining Solera Ms. Gentry was in charge of the internal audit for the FinTech start-up, Payfone, and has held several positions at community banks across Colorado. She holds a Bachelor of Science in Journalism from the University of Colorado.

### ***Steven Snailum, Chief Operations Officer***

Mr. Snailum has more than 17 years of experience in banking and has served as a vice president and district manager at Wells Fargo Bank. He has been responsible for all branch operations and performance of 13 branch locations consisting of over 150 employees for the past 10 years. Mr. Snailum is a graduate of the Pacific Coast Banking School and holds a certificate in leadership from the Foster School of Business at the University of Washington. Mr. Snailum also holds a Bachelor of Science degree in business administration from Colorado Christian University in Lakewood, Colorado.

## **CORPORATE GOVERNANCE**

## **Corporate Governance Principles and Board Matters**

We are committed to having sound corporate governance principles, both at the Company and at Solera National Bank. Such principles are essential to running our business efficiently and to maintaining our integrity in the marketplace. We have adopted a Conflict of Interest and Code of Ethics Policy, which, together with the policies referred to therein, is applicable to all of our directors, officers and employees. The Conflict of Interest and Code of Ethics Policy covers all areas of professional conduct, including conflicts of interest, disclosure obligations, insider trading, and confidential information, as well as compliance with all laws, rules and regulations applicable to our business. We encourage all employees, officers and directors to promptly report any violations of any of our policies. Copies of our Conflict of Interest and Code of Ethics Policy may be obtained by any person, without charge, upon written request to Solera National Bancorp, Inc., Attn: Jamie Gentry, 319 S. Sheridan Blvd., Lakewood, Colorado 80226.

### ***Board Independence***

Our Board of Directors has determined that each of our current directors, except Mr. Quagliano, Tim Pester, Nicole Rademan, and Ms. Quagliano, are “independent directors.” Mr. Quagliano currently serves as Executive Chairman of the Company and Solera National Bank. Mr. Quagliano is the majority shareholder of the Company. Ms. Quagliano is the daughter of Mr. Quagliano and consults with the Solera National Bank on various projects. Mr. Pester is a ten-year plus employee of Solera National Bank, and Ms. Rademan is a three-year employee of Solera National Bank.

### ***Director Qualifications***

We believe that our directors should have the highest professional and personal ethics and values. They should have broad experience at the policy-making level in business, government, and banking. They should be committed to enhancing shareholder value and should have sufficient time to carry out their duties and to provide insight and practical wisdom based on experience. Their service on other boards of public companies should be limited to a number that permits them, given their individual circumstances, to perform responsibly all director duties for us. Each director must represent the interests of all shareholders. When considering potential director candidates, the Board of Directors also considers the candidate’s character, judgment, diversity, and skills, including financial literacy and experience, in the context of our needs and the needs of the Board of Directors.

### ***Board Structure and Committee Composition***

As of the date of this proxy statement, our current Board of Directors is composed of six persons. We have an Audit Committee. The responsibilities generally assigned to the Compensation Committee and Nomination and Governance Committee are currently handled by the entire Board of Directors.

Regularly scheduled Board of Directors meetings for the Company are typically held quarterly. Additional special meetings may be held as needed, and in late 2023 and through September of 2024 there were additional weekly touch-base meetings. During the fiscal year 2023, our Board held four regular meetings (excluding touch-base). Each incumbent director attended at least 75% of the total of all Board and applicable committee meetings. Directors are encouraged to attend annual meetings of our shareholders, although we have no formal policy on director attendance at annual shareholders’ meetings. The Board of Directors are heavily engaged in the daily management of the Bank, which has increased their time commitments to the Company. Accordingly, the proposed compensation to non-employee directors for the 2024-2025 year is \$10,000 per month or \$120,000 annually.

## **Committees of Solera National Bancorp, Inc.**

### ***Audit Committee***

The current members of the Audit Committee are Aaron Vosmek (Chairman), Jordan Wright, and Alan D. Weel. The Audit Committee met twice during the fiscal year 2023. Our independent registered public accounting firm attended the meeting. The Board of Directors has determined that Mr. Weel qualifies as an audit committee financial expert under the definition outlined by

the SEC. A current copy of the Audit Committee charter can be found on our Investor Relations website under *Governance Documents* or by accessing the following URL: <http://ir.solerabankonline.com/govdocs.aspx?iid=4121659>. Select Governance Documents.

The Audit Committee assists the Board in fulfilling its responsibilities for general oversight of the integrity of our consolidated financial statements, compliance with legal and regulatory requirements, the independent accountants' qualifications and independence, the performance of independent accountants, risk assessment and risk management. The Audit Committee works closely with management as well as our independent accountants. The Audit Committee has the authority to obtain advice and assistance from and receive appropriate funding from us for, outside legal, accounting or other advisors as the Audit Committee deems necessary to carry out its duties.

### ***Nomination and Governance Committee***

The functions of the Nomination and Governance Committee are currently handled by the entire Board of Directors. The Nomination and Governance Committee reviews all Board-recommended and shareholder-recommended nominees, determining each nominee's qualifications and votes upon which persons should be our Board of Directors nominees. Additionally, this committee is responsible for overseeing management continuity planning and developing and implementing the Company's and Solera National Bank's Corporate Governance Guidelines.

### **Shareholder Communications with our Board of Directors**

Our Board of Directors has established a process for shareholders to communicate with the Board of Directors or with individual directors. Shareholders who wish to communicate with our Board of Directors or with individual directors should direct written correspondence to our Secretary at our principal executive offices located at 319 S. Sheridan Blvd. Lakewood, Colorado 80226. Any such communication must contain the name and address of the shareholder sending such communication; and the number of shares of our capital stock that is beneficially owned by such shareholder.

The Secretary will forward such communications to our Board of Directors or the specified individual director to whom the communication is directed unless such communication is unduly hostile, threatening, illegal, or similarly inappropriate, in which case the Secretary has the authority to discard the communication or to take appropriate legal action regarding such communication.

### **Consideration of Director Nominees**

The Board of Directors utilizes a variety of methods for identifying and evaluating nominees for director. It will regularly assess the appropriate size of the Board of Directors, and whether any vacancies on the Board of Directors are expected due to retirement or other circumstances. Although there is no formal written diversity policy when considering potential director candidates, the Board of Directors considers the candidate's character, judgment, education, skills, including financial literacy, conflicts of interest and experience in the context of developing a heterogeneous Board of Directors that fits the needs of the Company and the existing directors.

Our Board of Directors has established a procedure whereby our shareholders can nominate potential director candidates. The Board of Directors will consider director candidates recommended by our shareholders in a similar manner as those recommended by members of management or other directors, provided the shareholder submitting such nomination has complied with procedures set forth in our bylaws.

Shareholders wishing to make such a submission for the 2023 annual meeting must do so in a proper and timely manner in accordance with the Company Bylaws, which include without limitation, by providing relevant information regarding the nominee, including (in addition to the information required in our bylaws or by applicable law): (i) the full name and resident address of the nominee; (ii) the age of the nominee; (iii) the principal occupation of the nominee for the past five years; (iv) any current directorship held on public company boards; (v) the number of shares of our common stock held by the nominee, if any; and (vi) a signed statement of the nominee consenting to serve if elected. To be timely, a shareholder's notice must be delivered to or mailed and received at the principal executive offices of the Company not later than the close of business on the ninetieth (90th)

day nor earlier than the close of business on the one hundred twentieth (120th) day prior to the first anniversary of the 2023 annual meeting; provided, however, that in the event that no annual meeting was held in the previous year or the date of the annual meeting is more than thirty (30) days before or more than sixty (60) days after the anniversary date of the 2023 annual meeting, notice by the stockholder to be timely must be so received no earlier than the close of business on the one hundred twentieth (120th) day prior to the annual meeting and not later than the close of business on the later of (x) the ninetieth (90th) day prior to the annual meeting and (y) the tenth (10th) day following the date on which public announcement of the date of such meeting is first made. Such information should be sent to the Nomination and Governance Committee, Solera National Bancorp, Inc., c/o Secretary, 319 S. Sheridan Blvd., Lakewood, Colorado 80226.

### **Board's Role in Risk Oversight**

The Board believes that a critical part of its responsibilities is to maintain oversight of the Company's assessment of the major risks facing the Company and its policies and procedures for monitoring and controlling these risks. The Audit Committee has specific responsibility for oversight of risks associated with financial accounting, external and internal audits, internal control over financial reporting, contingency and disaster recovery planning, and reviewing management's assessment of specific product risks. Management reports to the Audit Committee, at least annually, on the aforementioned risks. The Audit Committee then reports summarized results and findings to the entire Board. The Company faces risks relating to day-to-day operations such as, but not limited to, credit risk, interest rate risk, liquidity risk, and reputation risk. Management is responsible for controlling these risks while the Board of Directors, as a whole and through its committees, is responsible for oversight of these risks. Together, the Board and senior management provide strong oversight of the Company's management of risks.

## **REPORT OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS**

In accordance with its written charter, the Audit Committee assists our Board of Directors in, among other things, oversight of our financial reporting process, including the effectiveness of our internal accounting and financial controls and procedures, and controls over the accounting, auditing, and financial reporting practices.

Management is responsible for the financial reporting process, the preparation of consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, the system of internal controls, and procedures designed to ensure compliance with accounting standards and applicable laws and regulations. Our independent accountants are responsible for auditing the financial statements. The Audit Committee's responsibility is to monitor and review these processes and procedures. The Audit Committee relies, without independent verification, on the information provided to us and on the representations made by management that the financial statements have been prepared with integrity and objectivity and on the representations of management and the opinion of the independent accountants that such financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America.

During fiscal 2023, the Audit Committee had two meetings. The Audit Committee's meetings were conducted so as to encourage communication among the members of the Audit Committee, management, and our independent accountant, Fortner Baynes. Among other things, the Audit Committee discussed with our independent accountants the overall scope and plans for the Fortner Baynes audit. The Audit Committee separately met with the independent accountants, with and without management, to discuss the results of their examinations and their observations and recommendations regarding our internal controls. The Audit Committee also discussed with our independent accountants all matters required by generally accepted auditing standards, including those described in Public Company Accounting Oversight Board, Audit Standard No. 16, "Communication with Audit Committees."

The Audit Committee reviewed and discussed our audited consolidated financial statements as of and for the year ended December 31, 2023, with management and our independent accountants. Solera National Bank was well-positioned by working with Clifton Larson Allen to meet the FDICIA audit and control requirements resulting from Solera National Bank having over \$1.0 billion in total assets.

The Audit Committee obtained from the independent accountants a formal written statement describing all relationships between us and our accountants that might bear on the accountants' independence consistent with applicable requirements of the Public Company Accounting Oversight Board regarding the independent accountants' communications with the audit committee concerning independence. The Audit Committee discussed, with the accountants, any relationships that may have an impact on their objectivity and independence and satisfied itself as to the accountants' independence. The Audit Committee has reviewed and approved the amount of fees paid to Fortner Baynes in 2023 for audit and non-audit services.

Audit Committee of the Board of Directors  
Aaron Vosmek (Chairman)  
Jordan Wright  
Alan D. Weel



**PROPOSAL TWO:**  
**RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

**Background**

The Audit Committee has selected Fortner Baynes as our independent registered public accounting firm for the fiscal year ending December 31, 2023 and has further directed that management submit the selection of independent accountants for ratification by our shareholders at the annual meeting.

Shareholder ratification of the selection of Fortner Baynes as our independent registered public accounting firm is not required by our bylaws or otherwise. However, we are submitting the selection of Fortner Baynes to our shareholders for ratification as a matter of good corporate practice. If our shareholders fail to ratify the selection, the Audit Committee will reconsider whether or not to engage Fortner Baynes. Even if the selection is ratified, the Audit Committee, in its discretion, may direct the appointment of a different independent accounting firm at any time during the year if it determines that a change would be in the best interests of our Company and shareholders.

**Vote Required**

Ratification of the selection of Fortner Baynes requires the affirmative vote of a majority of the shares present and entitled to vote.

**Recommendation of the Board of Directors**

The Board of Directors recommends a vote “FOR” the ratification of the selection of Fortner Baynes as our independent registered public accounting firm for 2023.

**PROPOSAL THREE:**  
**STRIKE PRICE FOR MIKE QUAGLIANO OPTIONS VIA SHAREHOLDER VOTE**

**Background**

In 2023, the shareholders approved the request for 300,000/year options to Mike Quagliano for 2024 - 2028. See last year’s proxy for additional details on these options. Mike did not exercise options between January 1, 2024 and October 11, 2024. The options were not exercised mainly because the strike price was set significantly higher than the current price. Despite the Solera National Bank wanting to increase capital to do so through the options granted in 2023, that simply did not make sense. The strike price was set at \$12.50 per share vs the current stock price (SLRK), which, as of the date of this proposal, is approximately \$10.00 per share.

Solera National Bank is proposing that the shareholders set the strike price for upcoming years via a 30 day trailing average of the execution of those options. Setting the strike price based on a 30-day trailing average ensures it reflects the current market value, making the options more attractive and likely to be exercised. Exercising these options can help Solera National Bank raise capital. If this option does not meet the required threshold, the strike price for such year shall be the previously approved \$12.50 strike price.

**Potential Benefits:**

1. Market Alignment:
  - Fair Valuation: The strike price will reflect the current market conditions, making the options more attractive and fair for the option holder.
  - Increased Likelihood of Exercise: With a strike price closer to the current stock price, there is a higher chance that the options will be exercised, leading to potential capital inflow for the company.
2. Employee Motivation:

- Incentive Alignment: Employee is more likely to be motivated to work towards increasing the stock price if they see a realistic chance of benefiting from their options.
3. Capital Raising:
- Funding: Exercising options can provide the company with additional capital, which can be used for growth, expansion, or other strategic initiatives.

#### **Potential Risks:**

1. Perceived Manipulation:
  - Market Perception: Frequent adjustments to the strike price might be perceived as manipulation or lack of confidence in the company's long-term growth, potentially affecting investor sentiment.
2. Complexity and Administration:
  - Administrative Burden: Regularly calculating and adjusting the strike price based on a trailing average can add complexity and administrative overhead.
  - Communication: Ensuring clear communication with shareholders and employees about how the strike price is determined and adjusted is crucial to avoid misunderstandings.
3. Potential for Lower Capital Raised:
  - Reduced Proceeds: If the adjusted strike price is significantly lower than the original, the company might raise less capital per option exercised compared to the higher, original strike price.
4. Shareholder Concerns:
  - Dilution: Existing shareholders might be concerned about the potential dilution of their shares if a large number of options are exercised at a lower strike price.

Shareholder ratification of the revised strike price is not required by our bylaws or otherwise. However, we are submitting the ratification of the stock price option as a matter of good corporate practice. If our shareholders fail to ratify this strike price Proposal III, the Board of Directors will reconsider whether or not to pursue the revised strike price through a Board of Director determination/resolution.

#### **Vote Required**

Ratification of the Company's issuance of a revised strike price requires the affirmative vote of a majority of the shares present and entitled to vote.

#### **Recommendation of the Board of Directors**

The Board of Directors recommends a vote "FOR" the ratification of the revised strike price determination methodology.

### **PROPOSAL FOUR: EMPLOYEE STOCK PURCHASE PLAN**

#### **Background**

The board would like employees to be more committed to Solera and retain them for longer periods of time. The board believes this can be accomplished through a discounted stock purchase program. The discount would be 15% of the current price and is limited to 15% of their W-2 wages. Subject to any further Delaware restrictions.

An Employee Stock Purchase Plan (ESPP) is a company-run program that allows employees to purchase company stock at a discounted price. Here's a brief overview:

#### **How ESPPs Work**

1. Enrollment: Employees enroll in the ESPP, typically during specific enrollment periods.
2. Payroll Deductions: Employees contribute to the plan through payroll deductions, which accumulate over time.
3. Purchase Date: On the purchase date, the accumulated funds are used to buy company stock at a discount, often up to 15% off the market price<sup>12</sup>.

#### **Types of ESPPs**

- **Qualified ESPPs:** These meet specific IRS criteria and offer favorable tax treatment. They usually have a discount of up to 15% and must be approved by shareholders<sup>2</sup>.
- **Non-Qualified ESPPs:** These do not meet IRS criteria and offer more flexibility in design but less favorable tax treatment<sup>2</sup>.

#### **Benefits**

- **Discounted Stock:** Employees can buy stock at a lower price, potentially leading to significant savings and profit.
- **Tax Advantages:** Qualified ESPPs offer tax benefits if certain conditions are met, such as holding periods<sup>1</sup>.

#### **Considerations**

- **Holding Periods:** To maximize tax benefits, employees may need to hold the stock for a specific period.
- **Market Risk:** Like any stock investment, ESPPs carry the risk of stock price fluctuations<sup>1</sup>

An Employee Stock Purchase Program (ESPP) can be a valuable benefit, but it's important to weigh the pros and cons before participating. Here's a breakdown:

#### **Pros**

1. **Discounted Stock Prices:** Employees can purchase company stock at a discount, often up to 15% below market value.
2. **Potential for Financial Gain:** If the company's stock price increases, employees can benefit from capital gains.
3. **Lookback Provision:** Some plans allow employees to buy stock at the lower price between the start and end of the offering period, potentially increasing savings.
4. **Tax Benefits:** Qualified ESPPs may offer favorable tax treatment, such as long-term capital gains rates.
5. **Employee Ownership:** Owning company stock can increase employee engagement and loyalty.

#### **Cons**

1. **Market Risk:** The value of the stock can fluctuate, and there's a risk of losing money if the stock price drops.
2. **Liquidity Issues:** There may be restrictions on when you can sell the stock, which can limit access to funds.
3. **Concentration Risk:** Investing heavily in your employer's stock can be risky if the company faces financial difficulties.
4. **Tax Implications:** Selling the stock can trigger tax liabilities, and understanding the tax rules can be complex.
5. **Contribution Limits:** The IRS limits the amount you can contribute to an ESPP, which might restrict your investment potential.

### **OTHER MATTERS**

To the best knowledge, information, and belief of the directors, there are no other matters that are to be acted upon at the annual meeting. If such matters arise, the form of proxy provides that discretionary authority is conferred on the designated persons in the enclosed form of proxy to vote with respect to such matters.

Except for reports of operations and activities by management, which are for informational purposes only and require no action of approval or disapproval, management neither knows of nor contemplates any other business that will be presented for action by the shareholders at the annual meeting. If any further business is properly presented at the annual meeting, the persons named as proxies will act, as permitted, in their discretion on behalf of the shareholders they represent.

### **SHAREHOLDER PROPOSALS FOR THE NEXT ANNUAL MEETING OF SHAREHOLDERS**

Under the Company's bylaws, as amended, if a shareholder plans to propose an item of business to be considered at any annual meeting of shareholders, such shareholder must do so in a proper and timely manner in accordance with the Company Bylaws, which include without limitation, that a shareholder's notice must be delivered to or mailed and received at the principal executive offices of the Company not later than the close of business on the ninetieth (90th) day nor earlier than the close of business on the one hundred twentieth (120th) day prior to the first anniversary of the 2022 annual meeting; provided, however, that in the event that no annual meeting was held in the previous year or the date of the annual meeting is more than thirty (30) days before or more than sixty (60) days after the anniversary date of the 2022 annual meeting, notice by the stockholder to be timely must be so received no earlier than the close of business on the one hundred twentieth (120th) day prior to the annual meeting and not later

than the close of business on the later of (x) the ninetieth (90th) day prior to the annual meeting and (y) the tenth (10th) day following the date on which public announcement of the date of such meeting is first made. Such information should be sent to the Nomination and Governance Committee, Solera National Bancorp, Inc., c/o Secretary, 319 S. Sheridan Blvd., Lakewood, Colorado 80226. and to comply with certain other requirements.

## ADDITIONAL INFORMATION

A copy of our 2023 Annual Report, this Proxy Statement and a Proxy card can be obtained, free of charge, by any of the following methods:

- Call Toll-Free: 1-866-752-8683;
- Fax your Notice Regarding the Availability of Proxy Materials, which you received via mail, to: 202-521-3464;
- Internet: Access <https://www.iproxydirect.com/SLRK> and follow the on-screen instructions or;
- Email: [proxy@iproxydirect.com](mailto:proxy@iproxydirect.com) and include your control ID in your email.

**Note:** Your Control ID can be found on your Notice Regarding the Availability of Proxy Materials that you received via regular mail.

Whether you intend to be present at the Annual Meeting or not, we urge you to vote by the Internet, telephone, fax, or by requesting a physical proxy card and signing and returning the proxy card promptly.

You can also attend our annual meeting via Teams. That information can be found on our investor relations website.

## IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON SEPTEMBER 16, 2021

The Solera National Bancorp, Inc. Proxy Statement, Proxy Card, and Annual Report is available at <http://ir.solerabankonline.com/Offering>

or

by accessing <https://www.iproxydirect.com/SLRK> and entering your control ID (found on the Notice Regarding the Availability of Proxy Materials you received in the mail)

By Order of the Board of Directors,  
Michael Quagliano, Executive Chairman of the Board

  
Jay Hansen, Chief Financial Officer

