



**CIB Marine Bancshares, Inc.
19601 W. Bluemound Road
Brookfield, Wisconsin 53045**

March 26, 2026

Dear Shareholder:

You are cordially invited to attend the Annual Meeting of Shareholders of CIB Marine Bancshares, Inc., at 1:00 p.m., Central Time, on Thursday, April 30, 2026. The Annual Meeting will be a virtual meeting, conducted solely online via live webcast.

All shareholders of record of CIB Marine's common stock at the close of business on March 11, 2026, will be entitled to vote at the Annual Meeting.

The accompanying Notice of Annual Meeting of Shareholders and Proxy Statement discuss the business to be acted upon at the meeting. We have also enclosed a Proxy Card, a copy of our audited consolidated financial statements as of and for the year ended December 31, 2025, and our 2025 Annual Report.

We plan to address questions from shareholders during the presentation by management. All questions should be submitted no later than the close of business April 27, 2026, by sending them to ShareholderRelations@cibmarine.com or by mail to CIB Marine Bancshares, Inc.; Attn: Shareholder Relations; 19601 W. Bluemound Road, Brookfield, Wisconsin 53045.

On behalf of the Board of Directors, officers, and employees of CIB Marine, we would like to thank you for your continued support and your attention to this important matter.

Sincerely,

CIB Marine Bancshares, Inc.

A handwritten signature in black ink, appearing to read "J. Brian Chaffin".

J. Brian Chaffin
President and Chief Executive Officer

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR
THE ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON APRIL 30, 2026**

The Proxy Statement, 2025 audited consolidated financial statements, and 2025 Annual Report are also available at www.cibmarine.com.

MEETING INSTRUCTIONS

To access the live webcast of the Annual Meeting, please visit our website: www.cibmarine.com/annualmeeting. The meeting will be presented via Microsoft Teams, which is fully supported across various browsers and devices (including desktops, laptops, tablets, and cell phones) provided that they are running the most updated version of applicable software and plugins. For the best experience, participants are encouraged to access the meeting via desktop or laptop, and ensure that they have a strong wifi/data connection wherever they intend to participate in the meeting. You are encouraged to allow ample time to access the webcast and test your computer audio system. If you encounter any technical difficulties during the meeting, a copy of the presentation slides and a phone number to access the audio portion of the meeting will be made available on our website.

Shareholders without computer access may contact our Investor Relations Manager, Ms. Elizabeth Neighbors, at (262) 695-6010 for instructions on how to access the audio portion of the meeting via phone.

CIB MARINE BANCSHARES, INC.
19601 W. Bluemound Road
Brookfield, WI 53045
(262) 695-6010

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD ON APRIL 30, 2026**

Dear Shareholder:

The 2026 Annual Meeting of Shareholders (“Annual Meeting”) of CIB Marine Bancshares, Inc. (the “Company”) will be held on Thursday, April 30, 2026, at 1:00 p.m., Central Time. The Annual Meeting will be a completely virtual meeting, which will be conducted online via Microsoft Teams webcast. **A link to access the webcast will be available on our website at: www.cibmarine.com/annualmeeting.**

The meeting is being held for the following purposes:

1. To elect three directors to serve on the Board of Directors of the Company until the 2029 annual meeting of shareholders and until their successors are elected and qualified;
2. To ratify the appointment of Crowe LLP as the Company’s independent registered public accounting firm for the year ending December 31, 2026; and
3. To transact any other business that may properly come before the Annual Meeting and any adjournment or postponement thereof.

The Company’s Board of Directors recommends that you vote **FOR** the election of the director nominees named in Proposal 1 of the enclosed Proxy Statement; and **FOR** the ratification of the appointment of Crowe LLP as the Company’s independent registered public accounting firm, as presented in Proposal 2 of the enclosed Proxy Statement. We urge you to read the entire Proxy Statement carefully.

Only shareholders of record of the Company’s common stock at the close of business on March 11, 2026, are entitled to notice of and to vote at the Annual Meeting and at any adjournment or postponement thereof.

Your vote is important. Whether or not you plan to attend the Annual Meeting, please act promptly to vote your shares. You may vote your shares by completing, signing, and dating the enclosed Proxy Card and returning it in the postage paid envelope provided. You may also vote your shares before or during the meeting by telephone or through the internet by following the instructions set forth on the Proxy Card. Your right to vote during the Annual Meeting is not affected by returning the Proxy Card, or voting in advance by telephone or through the internet. **Your prompt action will aid the Company in reducing the expense of proxy solicitation.**

BY ORDER OF THE BOARD OF DIRECTORS



Daniel J. Remussen
Chief Administrative Officer, General Counsel and Secretary

CIB MARINE BANCSHARES, INC.

19601 W. Bluemound Road
Brookfield, WI 53045
(262) 695-6010

Proxy Statement for Annual Meeting of Shareholders

The Board of Directors of CIB Marine Bancshares, Inc. is soliciting your proxy to vote at the Annual Meeting of Shareholders to be held on Thursday, April 30, 2026, at 1:00 p.m., Central Time, and any adjournment or postponement of that meeting. The Annual Meeting will be held virtually via Microsoft Teams webcast. A link to access the webcast will be available on our website at: www.cibmarine.com/annualmeeting. This Proxy Statement and the accompanying Proxy Card and Notice of Meeting was first mailed on or about March 26, 2026, to all shareholders of record as of March 11, 2026 (the "Record Date"). The only voting securities of the Company are shares of the Company's common stock, \$1.00 par value per share (the "Common Stock"), of which there were 1,351,278 shares outstanding as of the Record Date (excluding treasury stock but including unvested shares of restricted Common Stock). Each share of Common Stock, restricted or unrestricted, is entitled to one vote. The Company needs a majority of the shares of Common Stock outstanding on the Record Date present by proxy to hold the Annual Meeting.

In this Proxy Statement, we refer to CIB Marine Bancshares, Inc. as the "Company," "CIB Marine," "we," "us" or "our" and the Board of Directors as the "Board."

Our audited consolidated financial statements as of and for the year ended December 31, 2025 ("2025 Financial Statements") accompany this Proxy Statement. We have also enclosed a copy of our 2025 Annual Report. These documents are also available on our website at www.cibmarine.com.

THE PROXY PROCESS AND SHAREHOLDER VOTING

Why am I receiving this Proxy Statement and Proxy Card?

You are receiving this Proxy Statement and Proxy Card from us because you own shares of our Common Stock as of the Record Date. This Proxy Statement describes issues on which we would like you, as a shareholder, to vote. It also gives you information on these issues so that you can make an informed decision.

When you sign the enclosed Proxy Card, you appoint the proxy holder as your representative at the Annual Meeting. The proxy holder will vote your shares as you have instructed on the Proxy Card, thereby ensuring that your shares will be voted whether or not you attend the Annual Meeting. Even if you plan to attend the Annual Meeting, we request that you complete, sign, and return your Proxy Card in advance of the meeting to ensure that we achieve a quorum and so that your vote will be counted in the event your plans change.

If you have signed and returned the Proxy Card and an issue comes up for a vote at the Annual Meeting that is not identified on the card, the proxy holder will vote your shares, under your proxy, in accordance with his or her best judgment.

What matters will be voted on at the Annual Meeting?

You are being asked to vote on: (i) the election of three directors, whose terms, if elected, will expire at the 2029 Annual Meeting of Shareholders and once their successors are elected and qualified; and (ii) ratification of the appointment of Crowe LLP as our independent registered public accounting firm for the year ending December 31, 2026, each as more fully described in this Proxy Statement.

How do I vote?

You may vote your shares by proxy by any of the following methods: by mail, by telephone, or by internet. To vote by mail, complete and sign the enclosed Proxy Card and mail it in the enclosed pre-addressed envelope. No postage is required if mailed in the United States. If you mark your Proxy Card to indicate how you want your shares voted, your shares will be voted as you instruct. If you sign and return your Proxy Card but do not mark the card to provide voting instructions, the shares represented by your Proxy Card will be voted “FOR” the three nominees for director named in this Proxy Statement and “FOR” the ratification of Crowe LLP as our independent registered public accounting firm. To vote your shares by telephone, please call the toll-free number set forth on the Proxy Card. To vote your shares by internet, use the internet site provided on the Proxy Card. Please have your Proxy Card available for reference if you vote by telephone or internet.

What does it mean if I receive more than one Proxy Card?

If you receive more than one Proxy Card from us, it means that you have multiple holdings reflected in our stock transfer records and/or in accounts with stockbrokers. Please sign and return **all** Proxy Cards to ensure that all your shares are voted.

If I hold shares in the name of a broker, who votes my shares?

If you received this Proxy Statement from your broker, your broker should have given you instructions to direct it how to vote your shares. It will then be your broker’s responsibility to vote your shares in the manner you direct.

Under the rules of various national and regional securities exchanges, brokers may generally exercise their discretion to vote only on routine matters if you do not instruct them how to vote on such matters. Election of directors is not considered to be a routine matter for which brokers have the discretion to vote absent shareholder direction. Therefore, we encourage you to provide directions to your broker as to how you want your shares voted on the matters to be brought before the Annual Meeting. You should do this by carefully following the instructions your broker gives you concerning its procedures. This will ensure that your shares will be voted at the Annual Meeting.

What if I change my mind after I return my proxy?

If you hold your shares in your own name, you may revoke your proxy and change your vote at any time before the polls close at the meeting. You may do this by:

- signing another Proxy Card with a later date and returning that proxy to us;
- voting by telephone or through the internet on a later date, including during the meeting; or
- sending notice to us that you are revoking your proxy.

You should send any later-dated Proxy Card or notice of revocation to: CIB Marine Bancshares, Inc., 19601 W. Bluemound Road, Brookfield, Wisconsin 53045, Attention: Daniel J. Rasmussen, Secretary. All items mailed to us must be received by us no later than the close of business April 29, 2026, to be effective for the Annual Meeting.

If your shares are registered in the name of your broker and you want to revoke your proxy, you will need to contact your broker to do so.

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

A majority of the shares of Common Stock outstanding and entitled to vote as of the Record Date must be present by proxy at the Annual Meeting in order to conduct business at the meeting. Shares are counted as present at the Annual Meeting if the shareholder has properly submitted a signed Proxy Card or telephone or internet proxy. The inspectors of election appointed for the Annual Meeting will determine whether or not a quorum is present. The inspectors of election will treat abstentions and broker non-votes as present

and entitled to vote for purposes of determining the presence of a quorum. A broker non-vote occurs when a broker holding shares for a beneficial owner does not have authority to vote the shares and has not received instructions from the beneficial owner as to how the beneficial owner would like the shares to be voted.

How many votes are required to approve the proposals?

The three individuals receiving the highest number of votes cast “FOR” their election will be elected as our directors. The ratification of the appointment of Crowe LLP as our independent registered public accounting firm will be approved if the number of votes cast “FOR” the proposal exceeds the number of votes cast “AGAINST” it.

Abstentions and broker non-votes will not count as votes on the proposal for the election of directors or the ratification of the appointment of Crowe LLP, and will not affect the outcome of those votes.

What options do I have for voting on the proposals?

You may vote “FOR” or “WITHHOLD” for each nominee for director, and you may vote “FOR,” “AGAINST” or “ABSTAIN” on the appointment of Crowe LLP as our independent registered public accounting firm.

How are votes counted?

Voting results will be tabulated and certified by our transfer agent and inspector of election: Computershare Trust Company N.A.

How do I register to attend the Annual Meeting?

No registration is necessary to attend the live webcast of the Annual Meeting.

Can I attend the meeting in person?

No, shareholders will not be able to attend this year’s Annual Meeting in person, but will be able to do so electronically. The meeting will be held entirely via Microsoft Teams, as permitted by the Wisconsin Business Corporation Law (Wis. Stat. §180.0709). You may vote your shares before or during the meeting by telephone or through the internet by following the instructions set forth on your Proxy Card. Please note, if you received this Proxy Statement from your broker, you may not vote your shares directly; rather, your broker should have given you instructions to direct it how to vote your shares.

What happens in the event of a technical issue or other significant disruption to the Annual Meeting?

In the event of a technical malfunction or other significant problem that disrupts the Annual Meeting, the Chairman of the Board may adjourn, recess, or expedite the Annual Meeting, or take such other action that the Chairman determines is appropriate in light of the circumstances. If there are any technical issues in convening or hosting the meeting, we will promptly post information to our website, including information on when the meeting will be reconvened.

Where can I find compensation and stock ownership information for executive officers and directors?

For information on directors, please see Proposal 1 in this Proxy Statement. For information on executive officers, please refer to page 7 of this document.

Who should I call if I have any questions?

If you have any questions about the Annual Meeting or general shareholder questions, please contact our Investor Relations Manager, Ms. Elizabeth Neighbors, at (262) 695-6010 or Elizabeth.Neighbors@cibmarine.com.

PROPOSAL 1 – ELECTION OF DIRECTORS

Our current Board of Directors consists of ten members, and is divided into three classes, two with three directors and a third with four directors.

Our directors are generally elected to serve for a three-year period, or a shorter period if the director is elected to fill a vacancy, and until their respective successors have been elected and qualified. Three directors will be elected at the Annual Meeting and will serve until the 2029 annual meeting of shareholders and until their successors have been elected and qualified.

The Board has nominated Gina M. Cocking, Mark A. Elste, and Steven C. Palmitier to serve as directors. Each nominee is currently serving as a director and has consented to serve for a new three-year term. There are no family relationships between any of the directors, nominees or executive officers. We do not anticipate that any nominee will be unable or unwilling to stand for election, but if that happens, your proxy will be voted for another person nominated by the Board.

The Board of Directors recommends that you vote “FOR” the election of each of the nominees named above. Proxies solicited by our Board will be voted “FOR” these nominees unless otherwise instructed.

Information Regarding Nominees

Nominees for Election at the Annual Meeting to Serve Until the 2029 Annual Meeting of Shareholders:

Name and Age	Serving Since	Principal Occupation
Gina M. Cocking (55)	2019	Chief Executive Officer and Managing Director of investment banking firm, Colonnade Advisors, LLC.
Mark A. Elste (71)	2011	Chairman of the Boards of CIB Marine Bancshares, Inc. and CIBM Bank.
Steven C. Palmitier (70)	2017	Retired President & Chief Operating Officer of North American Company for Life and Health Insurance and Midland National Life Insurance Company.

Information Regarding Continuing Directors

Continuing Directors Whose Terms Will Expire at the 2027 Annual Meeting of Shareholders:

Name and Age	Serving Since	Principal Occupation
Mark D. Henderson (66)	2017	Chief Information Officer and Vice Chancellor of University of Pittsburgh.
Charles D. Mires (65)	2010	Retired Director of Fixed Income & Alternative Strategies for private investment management firm and trust company.
Ronald E. Rhoades (71)	2010	Retired Chairman, President and CEO of plastic manufacturer, Plastic Container Corporation.

Continuing Directors Whose Terms Will Expire at the 2028 Annual Meeting of Shareholders:

Name and Age	Serving Since	Principal Occupation
JoAnn M. Cotter (64)	2019	Retired partner of accounting, tax and advisory firm, Wipfli LLP.
J. Brian Chaffin (68)	2015	President & CEO of CIB Marine Bancshares, Inc. and CIBM Bank.
Rhonda L. Hopps (63)	2021	Chief Executive Officer of Hopps Capital Advisors, Inc., a leadership coaching and consulting firm.
Dennis S. Pollack (75)	2026	Retired community bank executive and director.

Biographies of the nominees and continuing Directors can be accessed by visiting www.cibmarine.com and clicking on “About Us”.

Director Compensation for 2025

The following table presents the compensation for our directors for 2025.

Non-Employee Chair and Other Director Compensation for 2025 ⁽¹⁾

Name ⁽²⁾	Fees Earned or Paid in Cash	Restricted Stock Awards ⁽³⁾	Total ⁽⁴⁾
Mark Elste, Board Chair	\$116,000	\$20,026	\$136,026
JoAnn Cotter, Director	\$37,500	\$10,013	\$47,513
Gina Cocking, Director	\$21,800	\$10,013	\$31,813
Mark Henderson, Director	\$29,500	\$10,013	\$39,513
Rhonda Hopps, Director	\$38,400	\$10,013	\$48,413
Charles Mires, Director	\$25,950	\$10,013	\$35,963
Steven Palmitier, Director	\$24,450	\$10,013	\$35,463
Dennis Pollack, Director ⁽⁵⁾	\$0.00	\$0.00	\$0.00
Ronald Rhoades, Director	\$26,600	\$10,013	\$36,613

- (1) CIB Marine is not an SEC reporting company and is not subject to the SEC’s Schedule 14A disclosure requirements related to director compensation applicable to public reporting companies. As such, these disclosures are not intended to comply with those requirements, rather are being provided voluntarily by the Company as additional information for its shareholders.
- (2) All non-employee directors serve on the Board of Directors for both CIB Marine Bancshares, Inc. and CIBM Bank. Directors serve on different committees of the Board (i.e., Compensation, Investment Advisory, New Business, Executive Loan, and others) in different capacities (i.e., Chair, Vice Chair, other) meeting at different frequencies. Fees per meeting are the same for all directors unless serving in Chair or Vice Chair positions for Board and committee meetings.
- (3) Restricted Stock Awards are listed as of the grant date using the price of CIBH at that date, and assume that vesting requirements will be met, including the service vesting requirement (i.e., 1/3 of the grant vests each year for 3 years).
- (4) A review to peers is performed annually to ensure reasonably competitive director compensation for the size and location of the Company. The review also includes the skills, experience, professional hours provided, and risk being taken in the respective director roles.
- (5) Mr. Pollack joined the Board of Directors of CIB Marine on February 16, 2026.

**PROPOSAL 2 – RATIFICATION OF INDEPENDENT REGISTERED PUBLIC
ACCOUNTING FIRM**

Our independent registered public accounting firm for the year ended December 31, 2025, was Crowe LLP (“Crowe”). Our Audit Committee has selected Crowe as our independent registered public accounting firm for the year ending December 31, 2026. Although our shareholders are not required to vote on the appointment of our independent registered public accounting firm, we are presenting this selection to you for ratification.

The Board of Directors recommends that you vote “FOR” ratification of Crowe LLP as our independent registered public accounting firm for the year ended December 31, 2026. Proxies solicited by our Board will, unless otherwise directed, be voted to ratify the Board’s appointment of Crowe LLP as our independent registered public accounting firm for the year ended December 31, 2026.

SUPPLEMENTAL INFORMATION –
EXECUTIVE COMPENSATION AND DIRECTOR/OFFICER STOCK OWNERSHIP

CIB Marine Bancshares, Inc. is not an SEC-reporting company and is not subject to the proxy disclosure requirements of Schedule 14A, including those related to director compensation, executive compensation, or beneficial ownership. The information in the following sections is provided voluntarily to enhance transparency for our shareholders and to assist them in understanding the Company's governance, compensation practices, and ownership structure. These disclosures are not intended to, and do not, reflect compliance with SEC reporting standards.

Executive Officer Compensation

Executive (Reg O) Officer Compensation Table

	Year	Salary	Bonus ⁽¹⁾	Restricted Stock Awards ⁽²⁾	All Other Compensation ⁽³⁾	Total Compensation ⁽⁴⁾
J Brian Chaffin	2025	\$287,912	\$1,449	\$42,017	\$47,747	\$379,125
President & Chief Exec. Officer	2024	\$278,941	\$23,100	\$41,268	\$47,478	\$390,787
	2023	\$273,197	\$21,961	\$42,000	\$25,113	\$362,271
Patrick Straka	2025	\$225,170	\$1,680	\$21,024	\$22,929	\$270,803
Chief Financial Officer &	2024	\$217,522	\$11,331	\$20,634	\$21,271	\$270,758
Exec. Officer	2023	\$210,290	\$11,741	\$21,000	\$19,631	\$262,661
Daniel Rasmussen	2025	\$224,704	\$1,679	\$21,024	\$34,123	\$281,529
Chief Administrative Officer	2024	\$216,876	\$11,307	\$20,634	\$31,116	\$279,933
General Counsel & Exec. Officer	2023	\$208,845	\$11,731	\$21,000	\$28,331	\$269,908
Scott Winkel	2025	\$196,207	\$1,779	\$14,036	\$3,935	\$215,957
Chief Credit Officer &	2024	\$188,694	\$17,195	\$13,129	\$3,805	\$222,823
Exec. Officer	2023	\$181,668	\$14,523	\$14,010	\$5,456	\$215,657
Total Exec. Compensation	2025	\$933,993	\$6,586	\$98,101	\$108,734	\$1,147,415

- (1) Bonuses are accrued for the given year based on performance for that year, but paid in the following year. Bonuses are discretionary, performance-based, and calculated as a weighting for each measure multiplied by the applicable rate for each measure based on actual performance relative to goals. Measures used in the bonus plan include income, asset quality, efficiency, and checking account balance growth, with income receiving a 50% weight.
- (2) Restricted Stock Awards (RSAs) are listed as of the grant date using the closing price of CIBH on that date, as reflected on OTCQX. They reflect forfeitures for missing any of the performance goals, including income (30% weight) and asset quality (20% weight). All RSAs vest 100% on the third anniversary of the grant date.
- (3) Includes 401(k) employer contributions (as approved by the Board, contributions are 50% of employee contributions up to 6% of such employee's salary, with a maximum employer contribution of 3%) and accrued deferred compensation for the year (excluding any one-time tax effects when such employee reaches retirement age). Excludes certain other nominal benefits. Employees are not provided with autos or auto allowances but are reimbursed for business travel at the federal mileage rate.
- (4) The Compensation Committee of the Board evaluates the salary and bonus programs annually or more frequently as required by applicable law or regulation. Pay ranges for employee positions for Midwest banks of similar asset size and markets, including metro area market, are evaluated, among other factors (e.g., years experience, skills, performance) to determine appropriate and competitive base pay and incentive pay levels in the Company.

Management Compensation – Survey Information

Executive Pay Survey Information⁽¹⁾

	Full-Time Base Salary				Bonus Pay	
	Full Time Base Salary 25 th Percentile	Full Time Base Salary 50 th Percentile	Full Time Base Salary 75 th Percentile	Full Time Base Salary Average	Average Bonus	Avg Bonus % of Wavg Base
Chief Executive Officer & President						
\$500 Million to \$1 Billion Total Assets	\$259,534	\$289,231	\$329,402	\$314,187	\$103,285	36%
Metropolitan Area	\$271,609	\$419,041	\$617,293	\$455,790	\$377,073	90%
Chief Financial Officer & Executive Vice President						
\$500 Million to \$1 Billion Total Assets	\$153,519	\$166,753	\$198,177	\$175,562	\$31,887	19%
Metropolitan Area	\$171,005	\$242,544	\$307,120	\$255,635	\$122,639	51%
Chief Administrative Officer, General Counsel & Executive Vice President						
\$500 Million to \$1 Billion Total Assets	\$171,128	\$195,499	\$244,083	\$219,713	\$46,026	24%
Metropolitan Area	\$191,481	\$300,701	\$329,840	\$272,651	\$157,171	52%
Chief Credit Officer & Executive Vice President						
\$500 Million to \$1 Billion Total Assets	\$144,615	\$168,198	\$188,613	\$162,569	\$37,181	22%
Metropolitan Area	\$174,690	\$234,318	\$337,007	\$249,783	\$118,373	51%
Total Executive Officers (CEO, CFO, CAO, CCO)						
\$500 Million to \$1 Billion Total Assets	\$728,797	\$819,681	\$960,274	\$872,031	\$218,380	27%
Metropolitan Area	\$808,786	\$1,196,603	\$1,591,261	\$1,233,859	\$775,256	65%

(1) Survey information is from a 2023 survey for results in 2022. Dollar figures were increased by the average industry compensation amount each year after to bring the results forward.

Management Compensation – Incentive Plans

Annual Cash Incentive Plan

The Bank's Management Incentive Plan ("MIP") is based on performance as measured by a number of metrics aligned with the strategic goals of the Company. For the year presented below, the key metrics included income, non-performing loans, performing problem loans, checking account balance growth, efficiency ratio and, to a lesser extent, others that may be unique to the respective employee (e.g., loan growth, fees earned, net charge-offs, past due loans, etc.). The MIP requires employees to meet certain thresholds to earn a cash award based on their base salary. It includes three performance levels for each measure: a "Minimum" or "Threshold" level that must be met, a "Target" level, and a "Maximum" level where the highest earning potential is reached. Each measure is applied a weight from zero to one so that the total of all weightings applied for each employee is one.

2025 Management Incentive Plan Results

Name	Position	Actual Cash Incentive (as a % of Salary)	Annual Incentive Plan Earnings Opportunity (as a % of Salary)		
			Threshold	Target	Maximum
J. Brian Chaffin	President & CEO	0.5%	5.0%	35.0%	50.0%
Patrick Straka	EVP & Chief Financial Officer	0.7%	3.0%	22.5%	35.0%
Daniel Rasmussen	EVP & Chief Admin Officer	0.7%	3.0%	22.5%	35.0%
Scott Winkel	EVP & Chief Credit Officer	0.9%	3.0%	22.5%	35.0%

2025 Management Incentive Plan Goals & Weights

Goal	Goal Weight	Threshold	Target	Maximum	Actual Performance
Return on Average Assets	50%	0.46%	0.67%	0.81%	0.30%
Net Interest Margin	20%	2.83%	3.06%	3.13%	2.80%
Non-Performing +90day Past Due Assets/Total Assets	10%	1.38%	1.18%	0.48%	1.20%
Average Checking Balance Growth	10%	2%	6%	8%	1%
Efficiency Ratio	10%	75%	68%	64%	85%

Long-Term Incentive Plan

The purpose of the Long-Term Incentive/Equity Plan is to promote long-term growth and financial success of the Company with competitive financial incentives for select employees to attract and retain qualified individuals in their respective fields. Achievement of strategic objectives are designed to improve the value of Company stock. The Company provides long-term incentives in the form of restricted stock awards, with three-year service vesting to encourage retention and ownership. Additionally, for executive officers, 50% of the restricted stock awards issued each year are subject to a one-year performance vesting requirement. This vesting is tied to achieving specific levels of earnings and non-performing assets quality ratios at CIBM Bank.

Unvested Restricted Stock Awards as of December 31, 2025

Name	Granted in 2023 ⁽¹⁾	Granted in 2024	Granted in 2025 ⁽¹⁾	Total Unvested Shares	Total Dollar Value
J. Brian Chaffin, President & CEO	1,400	2,018	1,389	4,807	\$179,108.82
Patrick Straka, EVP & CFO	700	1,009	695	2,404	\$89,573.04
Daniel Rasmussen, EVP, CAO & General Counsel	700	1,009	695	2,404	\$89,573.04
Scott Winkel, EVP & CCO	467	642	464	1,573	\$58,609.98

(1) Minimum earnings performance measures were not met in 2023 and 2025, resulting in a reduction of awards.

Beneficial Ownership of Common Stock

Director and Executive Officer Stock Ownership (as of December 31, 2025) ⁽¹⁾

	Shares ⁽²⁾	% of Outstanding
Mark Elste , Chair	24,840	1.86%
Gina Cocking , Director	3,382	0.25%
JoAnn Cotter , Director	2,507	0.19%
Mark Henderson , Director	3,933	0.29%
Rhonda Hopps , Director	1,409	0.11%
Charles Mires , Director	28,017	2.10%
Steven Palmitier , Director	7,670	0.57%
Dennis Pollack , Director ⁽³⁾	- 0 -	0%
Ronald Rhoades , Director	6,308	0.47%
J. Brian Chaffin , President & CEO	23,652	1.77%
Patrick Straka , CFO & Executive Officer	10,313	0.77%
Daniel Rasmussen , CAO, GC & Executive Officer	11,385	0.85%
Scott Winkel , CCO & Executive Officer	3,056	0.23%
Total	126,472	9.47%

(1) Source: Internal shareholder records.

(2) Includes shares held individually and jointly with such individual's spouse, restricted shares granted but unvested (which have voting rights prior to vesting), and voting securities owned, controlled or held with power to vote (including options, warrants or other securities or rights that can be converted into or exercised for voting securities).

(3) Mr. Pollack joined the Board of Directors of CIB Marine on February 16, 2026.

OTHER PROPOSED ACTION

We currently do not intend to bring any other business before the Annual Meeting and there are no matters which qualify under the requirements of our By-Laws to be brought before the Annual Meeting except as specified in the Notice of Annual Meeting. However, as to any other business that may properly come before the Annual Meeting, it is intended that proxies, in the form enclosed, will be voted in respect thereof in accordance with the judgment of the persons voting such proxies.

This Proxy Statement, our 2025 Financial Statements, and our 2025 Annual Report are also available without charge on our website at www.cibmarine.com.

This Proxy Statement is provided to you at the direction of our Board of Directors.

Daniel J. Rasmussen
Chief Administrative Officer,
General Counsel and Secretary