

## **PROXY STATEMENT FOR 2020 ANNUAL MEETING OF SHAREHOLDER**

### **INTRODUCTION**

This summary provides an overview of the Annual Meeting, the proposals that will be voted on and how to vote your shares. A virtual-only meeting is a new process for us. We took this action in light of the COVID-19 Social Distancing Orders issued by governors in Washington, Oregon and Idaho. The Board of Directors will evaluate the use of this tool and the potential for hybrid virtual/in-person meetings for the future.

### **ITEMS OF BUSINESS AND VOTING RECOMMENDATIONS**

<b>Proposal</b>	<b>Recommendation of Board</b>	<b>Page Reference</b>
<b>Election of Directors</b>	<b>FOR</b> <i>(each nominee)</i>	<b>5</b>
<b>Ratification of Appointment of Independent Public Accounting Firm</b>	<b>FOR</b>	<b>6</b>
<b>Ratification of Bylaw Amendments to Allow Virtual and Hybrid Shareholder Meetings</b>	<b>FOR</b>	<b>6</b>

### **HOW TO VOTE**

To vote online visit [www.voteproxy.com](http://www.voteproxy.com) and enter the control number found in your proxy card.

To vote by telephone call **1-800-PROXIES** (1-800-776-9437) in the United States or call 1-718-921-8500 from foreign countries and follow the instructions.

You may vote by online/phone until 11:59 PM EST July 19, 2020.

To vote by mail your vote prior to the Annual Meeting by filing out the proxy card, signing and dating the card and mailing the detached portion to:

American Stock Transfer & Trust Company, LLC  
Attn: Proxy Tabulation Department  
6201 15th Avenue  
Brooklyn, NY 11219

To vote during the Annual Meeting please follow the procedures starting on page 12 of this Proxy Statement

**Your vote is important. Please vote.**

## BOARD OF DIRECTORS

Name	Positions Held	Outside?	Year Joined Board
<b>Peter F. Stanton</b>	<b>Chairman &amp; President</b>	<b>N</b>	<b>1989</b>
<b>John E. (“Jack”) Heath, III</b>	<b>Executive Vice-President</b>	<b>N</b>	<b>2000</b>
<b>John J. Luger</b>	<b>Compensation Committee, Chair</b>	<b>Y</b>	<b>2018</b>
<b>Steven M. Helmbrecht</b>	<b>Audit Committee, Chair</b>	<b>Y</b>	<b>2012</b>
<b>Christopher H. Ackerley</b>	<b>Trust Committee, Chair</b>	<b>Y</b>	<b>2018</b>

## BACKGROUNDS

### **Peter F. Stanton**

Peter F. Stanton has served as Chairman of the Board and Chief Executive Officer of Washington Trust Bank since March of 2000. Prior to this, Mr. Stanton was President, Chief Executive Officer, & Chairman—January 1997, President and Chief Executive Officer—April 1993 and President of Washington Trust Bank—April 1990.

Mr. Stanton also serves as Chairman of the Board for W.T.B. Financial Corporation, and is a board member for Inland Northwest Council, Boy Scouts of America and serves on The Washington Roundtable. In addition to holding positions on numerous civic boards, Mr. Stanton was president of the Washington Bankers Association from 1995 to 1996 and State Chairman of the American Bankers Association for 1997 and 1998. Mr. Stanton is also the Chairman of the Advisory Board of the Boys & Girls Clubs of Spokane County and serves on the Board of Trustees of Gonzaga University.

Mr. Stanton holds a bachelor’s degree in finance from the University of Oregon, an MBA in Accounting and Business Economics from the University of Washington and an Advanced Banking Degree, with honors, from the Stonier Graduate School of Banking at the University of Delaware.

### **John E. (“Jack”) Heath, III**

Jack Heath is the President and Chief Operating Officer of Washington Trust Bank. He was elected to this position in March 2000. Prior to this, Mr. Heath held numerous positions in Commercial Banking, Marketing, Investment Services, and Branch Banking.

Mr. Heath is active in the community, currently serving as a Director on the boards of the Pacific Coast Banking School and the Community Cancer Fund. Jack is currently serving as the Chairman of the Board for Premera and Premera Blue Cross. He is a past Chairman of the Washington Bankers Association and continues to serve on their Board of Directors, as well as being an Emeritus Board Member of the Gonzaga University Board of Regents, Gonzaga Forum Board, and the Mobius Science Center Board. He is active in the Spokane County United Way.

Mr. Heath received a BA in Finance from the University of Idaho and an MBA in Finance from Gonzaga University.

**John J. Luger**

John is a graduate of Gonzaga Preparatory School in Spokane, Washington. After two years as an Army officer, he started in the data processing field at Electronic Data Systems. He was the Data Processing Manager with EDS before joining Washington Trust Bank in 1975 as a Data Processing Operations Manager. He founded Data Base, Inc. one year later. John is presently the Manager of JDL Enterprises, LLC. JDL Enterprises is involved in the purchase and development of real estate and various other investments. John is the former CEO/President of Data Base, Inc. John was directly responsible for the corporate culture of Data Base, Inc. and oversaw the entire operation with direct involvement in strategic direction, growth strategies and new product lines for twenty-three years. The growth of the company was largely due to expansion in targeted locations throughout the United States through new startups as well as mergers and acquisitions.

Since the sale of his company John has been involved in philanthropic causes mostly in the area of private education. Mr. Luger serves on the Gonzaga University Board of Trustees and the Nazareth Guild Board.

John earned his Bachelor's Degree in Marketing at the University of Oregon.

**Steven M. Helmbrecht**

Steve Helmbrecht previously was CEO of Lakeside Capital Group, a privately-held investment company with a diverse portfolio including public and private equity investments, agricultural, commercial and residential real estate. From 2005 to 2014, he served as Executive Vice President and CFO of Itron, Inc. (NASDAQ: ITRI), a global technology and services company providing solutions for electricity, gas and water utilities to help them measure, manage and analyze energy and water. He holds a Master of Taxation from the University of Denver and a BA in Business Administration (Accounting) from the University of Washington.

Steve currently serves on the Gonzaga University Board of Regents as well as on the Board of Washington Trust Bank and the W.T.B. Financial Corporation.

Steve and his wife Theresa have two children, Lauren and Brett.

**Christopher H. Ackerley**

Chris is co-founder at Ackerley Partners, LLC. Prior to founding Ackerley Partners in 2002, he was the President and Director of The Ackerley Group, Inc., where he oversaw the daily operations of the national media and entertainment company. He served in a variety of roles for the company for more than 15 years, and was also a member of the company's board of directors.

Chris was instrumental in identifying operational opportunities across all operating divisions of the company (outdoor media, television, radio and sports, and entertainment) as well as assessing and pursuing strategic business initiatives. He was the point person in expanding and developing the company's relationship with the analyst community and Wall Street. In early 2002, he successfully co-led the merger of The Ackerley Group with Clear Channel Communications, Inc. In early 2001, he led the negotiations and completion of The Ackerley Group's sale of the Seattle SuperSonics and the Seattle Storm to The Basketball Club of Seattle led by Starbucks Chairman and CEO – Howard Schultz. Mr. Ackerley also spearheaded the launch of Ackerley Ventures during his term as the President at The Ackerley Group, an

investment division of the company's core media and entertainment operations. He began his career in the Capital Markets Group at Bank of America in London, England.

Mr. Ackerley is involved with many civic and community organization including the Pacific Science Center, the Downtown Seattle Association, The Film School and Lakeside School. He serves as Vice-President of The Ginger and Barry Ackerley Foundation and is a member of the Northwest Chapter of The Young Presidents' Organization. In 2001, Mr. Ackerley was recognized by the Puget Sound Business Journal as one of the region's most influential "40 Under 40" business leaders and in 2004, he was the recipient of the inaugural Outstanding Alumni Board member Award by Seattle Works for his many contributions to the Seattle community.

## **PROPOSALS**

### Proposal No.1 – Election of Directors

The Board has nominated Stanton, Heath, Luger, Helmbrecht and Ackerley to be elected to serve on our Board until the next annual meeting of shareholders or until their successors are duly elected and qualified.

At the Annual Meeting, proxies cannot be voted for a greater number of individuals than the five nominees named in this Statement of Information. Holders of proxies solicited by this Proxy Statement will vote the proxies received by them as directed on the proxy card or, if no direction is made, for the election of the Board's five nominees.

The term of any incumbent director who does not receive the affirmative vote of (i) a majority of the shares present or represented by proxy and voting at the Annual Meeting and (ii) a majority of the shares required to constitute a quorum, and has not earlier resigned, will end on the date that is the earlier of (a) 90 days after the date on which the voting results for the Annual Meeting are determined by the inspector of election, or (b) the date on which the Board selects a person to fill the office held by that director in accordance with the Company bylaws.

Each of the directors nominated by the Board has consented to serving as a nominee, being named in this Proxy Statement, and serving on the Board if elected. Each director elected at the Annual Meeting will be elected to serve a one-year term. If any nominee is unable or declines to serve as a director at the time of the Annual Meeting, the proxy holders may vote for any nominee designated by the present Board to fill the vacancy.

There are no family relationships among W.T.B. Financial Corporation's executive officers and directors.

For more information on the director nominees, please see the biographies of the director nominees beginning on page 2.

***The Board recommends that shareholders vote FOR the election of directors Stanton, Heath, Luger, Helmbrecht, and Ackerley.***

## **Vote Required**

W.T.B. Financial Corporation has implemented majority voting in uncontested elections of directors. Accordingly, the Company's bylaws provide that in an uncontested election of directors the affirmative vote of (i) a majority of the shares present or represented by

proxy and voting at the Annual Meeting and (ii) a majority of the shares required to constitute a quorum is required to elect a director.

#### Proposal No. 2 – Ratification of Appointment of Independent Registered Public Accounting Firm

The Audit Committee has re-appointed Moss Adams LLP as W.T.B. Financial Corporation's independent registered public accounting firm and as auditors of the Company's consolidated financial statements for 2020. The Audit Committee reviews the performance of the independent registered public accounting firm annually.

At the Annual Meeting, our shareholders are being asked to ratify the appointment of Moss Adams LLP as the Company's independent registered public accounting firm for 2020. In the event of a negative vote on this proposal, the Audit Committee will reconsider its selection. Even if this appointment is ratified, the Audit Committee may, in its discretion, direct the appointment of a different independent registered public accounting firm at any time during the year if the Audit Committee determines that such a change would be in the best interests of the Company and its shareholders.

***The Board recommends a vote FOR Proposal No. 2.***

### **Vote Required**

Approval of Proposal No. 2 requires the affirmative vote of (i) a majority of the shares present or represented by proxy and voting at the Annual Meeting and (ii) a majority of the shares required to constitute a quorum.

#### Proposal No. 3 – Ratification of Amendments to Bylaws to Allow Virtual and Hybrid Annual Meetings of the Shareholders

Effective May 19, 2020, the Company's Board of Directors adopted amendments to the Company's Amended and Restated Bylaws to expressly permit the Company to hold meetings of shareholders solely by means of remote communication or hybrid remote and in person meetings. Specifically, the Bylaws were amended as follows:

**W.T.B Financial Corporation  
Resolution of the Board of Directors**

**Amending and Restating Company Bylaws**

**May 19, 2020**

**WHEREAS**, the Board of Directors of the W.T.B. Financial Corporation ("Company") believes that it is in the best interest of the Company to have the authority and capability to hold its Annual Shareholder meetings either in person, by remote electronic means, or by hybrid thereof; and

**WHEREAS**, the Delaware General Corporate Law Title 8 allows the Annual Shareholder Meeting to be held by remote electronic means of communication so long as such means are allowed in the Company bylaws; and

**WHEREAS**, the Company bylaws are currently silent on whether the Annual Shareholder Meeting may be held by remote electronic means; and

**WHEREAS**, the authority to amend the Company bylaws of the Company is vested in the Board of Directors pursuant to the Articles of Incorporation, as amended 2009, in Paragraph 7, Section A;

**NOW THEREFORE BE IT**

**RESOLVED**, that the Company bylaws are amended at Article III, Section 1 to allow for the Annual Shareholder Meeting to be held as a remote electronic meeting or a hybrid in person and electronic meeting as designated by the Board of Directors; and be it

**FURTHER RESOLVED**, that the Company bylaws are amended at Article III, Section 4, to allow notice of meetings to be provided by courier or to a shareholder's electronic mail kept in the records of the Company and to the extent such practice is consistent with the Delaware General Corporate Law in effect at the time of the notice; and be it

**FURTHER RESOLVED**, that the Company bylaws are amended at Article III, Section 5 to clarify that a shareholder attending the Annual Shareholder Meeting through remote electronic means is deemed to have waived defective notice to the same extent that the shareholder attended the Annual Shareholder Meeting in person or by proxy; and be it

**FURTHER RESOLVED**, that the Company bylaws are amended at Article III, Section 6, directing the Secretary to prepare and make available to shareholders a list of shareholders eligible to vote at the Annual Shareholder Meeting as required by the Delaware General Corporate Law and to make such list available electronically if the Annual Shareholder Meeting is held by remote electronic means; and be it

**FURTHER RESOLVED**, that the Company bylaws are amended at Article III, Section 8 to clarify that a shareholder who attends in person, by proxy, or through remote electronic means is considered to be present at the Annual Shareholder Meeting for all purposes including withdraw from such meeting; and be it

**FURTHER RESOLVED**, that Company bylaws are amended at Article III, Section 9 to authorize a majority of the shareholders present at the meeting or the chairman to adjourn the Annual Shareholder Meeting if there is not a quorum to a place and time of their choice for up to thirty (30) days without giving notice other than in the meeting; and be it

**FURTHER RESOLVED**, that the Secretary is to take all actions necessary and proper to give the resolution full force and effect and shall deliver a redlined and clean copy of the Restatement and Amended Bylaws to each shareholder together with the notice of the next Annual Shareholder Meeting, currently scheduled for June 29, 2020.

**A copy of the redlined and clean Amended Bylaws are available free of charge free of charge at [www.watrust.com/about/investor-relations/](http://www.watrust.com/about/investor-relations/)**

The Company Articles of Incorporation authorize the Board of Directors to amend the bylaws at Paragraph 7, Section A. The Board believes that it is in the best interests of the Company to allow for optional meeting forums, particularly in light of the lessons learned from the recent COVID-19 pandemic and Stay at Home orders. In recognition of the fact that changing the forum and manner of the Annual Meeting of Shareholders changes the manner in which the Company has traditionally conducted its business, the Board of Directors has requested a vote of the Shareholders to ratify these amendments.

In the event of a negative vote on this proposal, the Board of Directors will reconsider the amendments. In the event of a negative vote, the use of a virtual meeting for the 2020 Annual Meeting of Shareholders would remain a valid exercise of the Board's authority and the meeting would remain properly called in its virtual forum. Even if the amendments are ratified, the Board retains the authority to set the place and manner of the Annual Meeting consistent with the Articles of Incorporation and Bylaws.

***The Board recommends a vote FOR Proposal No. 3.***

## **Vote Required**

Approval of Proposal No. 3 requires the affirmative vote of (i) a majority of the shares present or represented by proxy and voting at the Annual Meeting and (ii) a majority of the shares required to constitute a quorum.

## **GENERAL INFORMATION**

The Record Date for the Annual Meeting was June 24, 2020. **Only Class A Common Stock shareholders of record as of the close of business on this date are entitled to vote.** For Class A shareholders, you are invited to vote on the proposals included in this Proxy Statement.

You may be receiving this Notice and Proxy Statement because you were an owner of Class B Common Stock and therefore may attend the Annual Meeting. However, you do not have a right to vote on the proposals presented at the 2020 Annual Meeting.

The proxies are being solicited on behalf of the Company. **The Company is a non-reporting Company and is not subject to the proxy requirements of the Exchange Act, the SEC or the various securities exchanges.** The proxies are solicited pursuant to the Delaware General Corporate Law. This Proxy Statement is intended to give Shareholders sufficient information about the Annual Meeting and Proposals to meaningfully participate in the meeting and to cast an informed vote.

### **ATTENDING THE ANNUAL MEETING**

Due to the COVID-19 pandemic and Stay at Home orders, the Board of Directors set the 2020 Annual Meeting as "Virtual Only." There is not an option to attend the Annual Meeting in person. Shareholders will need to follow these instructions

No recording is allowed at the Annual Meeting. This includes photography, audio recording, and video recording.

Even if you receive a valid confirmation of registration and plan on attending the Annual Meeting by virtual means, we encourage you to vote your shares in advance using one of the methods described beginning on page 2 to ensure that your vote will be represented at the Annual Meeting.

We reserve the right to revoke admission privileges or to eject an attendee for behavior likely to cause damage, injury, disruption, or annoyance or for failure to comply with reasonable requests or the rules of conduct for the meeting.

### **ATTENDANCE BY CLASS A RECORD HOLDERS:**

If you were a stockholder of record as of June 24, 2020 (i.e., you held your shares in your own name as reflected in the records of our transfer agent, American Stock Transfer & Trust Company ("AST")), you can attend the virtual annual meeting and register to participate by accessing:

<https://web.lumiagm.com/238431525>

and selecting the button "I have a Control Number."

You will then be directed to a screen where you will enter:

- (i) the 11-digit control number on the proxy card previously sent to you by AST; and
- (ii) the meeting password "wtb2020".

Please note the meeting password is case sensitive. Once you have completed these steps, select the "login" button, which will take you to the virtual annual meeting page where you can vote, submit written questions and listen to the meeting. If you are a stockholder of record and you have misplaced your 11-digit control number, please call AST at **(877) 773-6772**.

### **ATTENDANCE BY CLASS A BENEFICIAL OWNERS**

If you were a beneficial owner as June 24, 2020 (i.e., you hold your shares in "street name" through an intermediary, such as a bank, broker or other nominee), you must register in advance in order to attend the virtual annual meeting. To register:

- (1) please obtain a "legal proxy" from the bank, broker or other nominee that is the record holder of your shares and then submit the legal proxy, along with your name and email address, to AST;
- (2) You will receive an 11-digit Control Number that may be used to access the virtual annual meeting site at:

<https://web.lumiagm.com/238431525>

and selecting the button "I have a Control Number."

You will then be directed to a screen where you will enter:

- (i) the 11-digit control number on the proxy card previously sent to you by AST; and
- (ii) the meeting password "wtb2020".

Please note the meeting password is case sensitive. Once you have completed these steps, select the "login" button, which will take you to the virtual annual meeting page where you can vote, submit written questions and listen to the meeting.

**Any control number that was previously provided with your proxy materials, likely a 16-digit number, will not provide access to the virtual annual meeting site.**

Requests for registration and submission of legal proxies should be labeled as "Legal Proxy" and must be received by AST no later than July 19, 2020. All such requests should be submitted:

- (1) by email to [proxy@astfinancial.com](mailto:proxy@astfinancial.com), or
- (2) by facsimile to (718) 765-8730, or
- (3) by mail to:

American Stock Transfer & Trust Company, LLC  
Attn: Proxy Tabulation Department  
6201 15th Avenue  
Brooklyn, NY 11219.

Obtaining a legal proxy from your broker may take several days and shareholders are advised to register as far in advance as possible.

### **ATTENDANCE BY CLASS B OWNERS**

If only own Class B shares, you do not have a vote on the proposals being presented at the Annual Meeting. However, you have a right to attend and participate during the meeting. You will not need a Control Number to attend. Simply go to:

<https://web.lumiagm.com/238431525>

Once you are on that website, please indicate that you are a “Guest” and you will be entered into the meeting.

### **GUEST ATTENDANCE AT THE ANNUAL MEETING**

We remain a largely family-owned company. As such, we recognize that Shareholders often invite other family members to the Annual Meeting. Any guest you wish to attend may attend by following the Class B Shareholder process above. Guests are subject to the same terms and conditions on attendance and revoked privileges as Shareholders.

### **PROXY MATERIALS**

These materials include and were first made available to shareholders as follow:

- The Notice of 2020 Annual Meeting of Shareholders, July 1, 2020
- This Proxy Statement, July 1, 2020
- Cover Letter from Chairman Stanton, July 1, 2020
- Amended and Restated Bylaws (redline and clean), July 1, 2020
- W.T.B. Financial Corporation 2019 Annual Report, April 22, 2020

If you wish to request printed versions by mail, please contact the General Counsel at (509) 353-3921.

### **PROXY MATERIALS ARE AVAILABLE ON THE INTERNET**

The Company uses the internet as the primary means of furnishing Company announcements and proxy materials to shareholders. We encourage shareholders to take advantage of the availability of the proxy materials online to help reduce the printing and mailing costs and environmental impact of our annual meetings and reduce.

The Company’s proxy materials are available at [www.watrust.com/about/investor-relations/](http://www.watrust.com/about/investor-relations/)

### **FUTURE EFFORT TO ELIMINATE DUPLICATE MAILINGS**

This year, being the first year the Annual Meeting will be held virtually, we decided to mail to all shareholders of record, even in the event there are duplicate holdings of A and/or B shares and even when a single household has more than one shareholder in the household. Securities law allows us to adopt a procedure called “householding.” Under this procedure, the Company may deliver a single copy of notices and proxy statements to an address where multiple shareholders reside, unless we receive contrary instructions from the shareholders. Shareholders would continue to receive separate proxy cards. We plan to adopt this procedure in future meetings.

You may opt-out of householding or if you are receiving more than once copy of materials and would like to participate in householding, please contact the General Counsel at:

W.T.B. Financial Corporation  
Office of General Counsel  
P.O. Box 2127  
Spokane, WA 99210-2127  
Phone: (509) 353-3921  
Email: [bjackowich@watrust.com](mailto:bjackowich@watrust.com)

### **QUORUM FOR THE ANNUAL MEETING**

Holders of a majority of the shares entitled to vote at the Annual Meeting must be present at the Annual Meeting in person or by proxy for the transaction of business. In-person includes shareholders attending the meeting virtually. This is called a quorum. Your shares will be counted for purposes of determining if there is a quorum if:

- You are entitled to vote and you are present in person (or virtually) at the Annual Meeting; or
- You have properly voted by proxy online, by phone, or by submitting a proxy card or voting instruction form by mail.

Broker non-votes and abstentions are counted for purposes of determining whether a quorum is present. If a quorum is not present, we may propose to adjourn the Annual Meeting to solicit additional proxies and reconvene the Annual Meeting at a later date.

### **INSPECTOR OF ELECTION**

The Company's General Counsel will serve as the inspector of election.

### **PROXY SOLICITATION COSTS**

W.T.B. Financial Corporation is paying the costs of the solicitation of proxies. The Company has retained its registered transfer agent, American Stock Transfer & Trust Company, LLC (AST) to assist in the in the distribution of proxy materials and the solicitation of proxies from brokerage firms, fiduciaries, custodians, and other similar organizations representing beneficial owners of shares for the Annual Meeting. You may contact AST at (800) 937-5449. In addition to solicitations by mail, the proxy solicitor and W.T.B. Financial Corporation's directors, officers, and employees, without additional compensation, may solicit proxies on its behalf in person, by phone, or by electronic communication.

### **W.T.B. FINANCIAL CORPORATION'S FISCAL YEAR**

The Company's fiscal year is the same as the calendar year and ends on December 31 of each year. Any information in this statement is based on the Company's fiscal year that ended on December 31, 2019.

### **VOTING**

Each share of Class A common stock has one vote on each matter. Only "shareholders of record" of Class A common stock as of the close of business on the Record Date are entitled to vote at the Annual Meeting. As of the Record Date, there were 25,000 shares of Class A common stock issued and outstanding, held by 75 registered shareholders of record. In addition to shareholders of record of the Class A common stock, "beneficial owners of shares held in street name" as of the Record Date can vote using the methods described below.

**Shareholders of Record.** If your shares are registered directly in your name with W.T.B. Financial Corporation's transfer agent, AST, you are the shareholder of record with respect to those shares.

**Beneficial Owners of Shares Held in Street Name.** If your shares are held in an account at a bank, broker, or other organization, then you are the “beneficial owner of shares held in street name.” As a beneficial owner, you have the right to instruct the person or organization holding your shares how to vote your shares. Most individual shareholders are beneficial owners of shares held in street name.

If you are a beneficial owner of shares held in street name and wish to vote during the Annual Meeting, you must also obtain a “legal proxy” from the organization that holds your shares. A legal proxy is a written document that authorizes you to vote your shares held in street name at the Annual Meeting. Please contact the organization that holds your shares for instructions regarding obtaining a legal proxy. Please follow the directions on pages 9 -10.

## **VOTING PROCEDURES**

There are three ways to vote:

- **Online.** You may vote by proxy by visiting [proxy@astfinancial.com](mailto:proxy@astfinancial.com) and entering the control number found in your proxy card or that you obtained from AST.
- **Phone.** Included in this mailing is a proxy card or voting instruction form and you may vote by proxy by calling the toll-free number found on the card or form.
- **Mail.** You received a proxy card or voting instruction form and you may vote by proxy by filling out the card or form and returning it in the envelope provided.

All shares represented by valid proxies received prior to the taking of the vote at the Annual Meeting will be voted and, where a shareholder specifies by means of the proxy a choice with respect to any matter to be acted upon, the shares will be voted in accordance with the shareholder’s instructions.

## **CHANGING YOUR VOTE**

You may revoke your proxy and change your vote at any time before the taking of the vote at the Annual Meeting.

- **Online.** You may change your vote using the online voting method described above, in which case only your latest internet proxy submitted prior to the Annual Meeting will be counted.
- **Phone.** You may change your vote using the phone voting method described above, in which case only your latest telephone proxy submitted prior to the Annual Meeting will be counted.
- **Mail.** You may revoke your proxy and change your vote by signing and returning a new proxy card or voting instruction form dated as of a later date, in which case only your latest proxy card or voting instruction form received prior to the Annual Meeting will be counted.

## **CONFIDENTIALITY OF VOTES**

Proxy instructions, ballots, and voting tabulations that identify individual shareholders are handled in a manner that protects your voting privacy. The Company will not disclose the proxy instructions or ballots of individual shareholders, except:

- To allow for the tabulation and certification of votes;
- To facilitate a successful proxy solicitation;

- To assert claims for W.T.B. Financial Corporation;
- To defend claims against W.T.B. Financial Corporation; and
- As necessary to meet applicable legal requirements.

If you write comments on your proxy card or ballot, the proxy card or ballot may be forwarded to the Company's management and the Board to review your comments.

**TABULATION AND REPORTING OF VOTING RESULTS**

Preliminary voting results will be announced at the Annual Meeting. Final voting results will be tallied by the General Counsel & Corporate Secretary after the taking of the vote at the Annual Meeting. W.T.B. Financial Corporation will publish the final voting results in an announcement on its website within four business days following the Annual Meeting.

**Dated: July 1, 2020**