



PROXY STATEMENT

FOR THE ANNUAL MEETING OF SHAREHOLDERS

TABLE OF CONTENTS

INTRODUCTION AND SUMMARY	2
FORWARD LOOKING STATEMENTS	3
QUESTIONS AND ANSWERS REGARDING THE MEETING.....	4
THE ANNUAL MEETING	7
PROPOSAL 1 – ELECTION OF DIRECTORS	8
PROPOSAL 2 - ALLOW INCENTIVE STOCK OPTIONS (“ISOs”) TO QUALIFY WITHIN THE MEANING OF SECTION 422 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED.....	9
PROPOSAL 3 – ADVISORY VOTE RATIFYING THE APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM	10
MANAGEMENT OF THE BANK AND BENEFICIAL OWNERSHIP OF SECURITIES	11

Additional Information Incorporated Into the Proxy Statement

The Bank has made copies of the audited financial statements of the Bank for the years ending December 31, 2023 and 2024 accessible at <http://www.cstproxy.com/tcfinancialholdings/2025>

If you would like a paper copy of any of the information contained on the website, please contact Continental Stock Transfer and Trust Company by calling 1-888-221-0690, using the Internet by visiting <http://www.cstproxy.com/tcfinancialholdings/2025>, or sending an email to proxy@continentalstock.com.



PROXY STATEMENT

FOR THE ANNUAL MEETING OF SHAREHOLDERS

Introduction & Summary:

TC Financial Holdings, Inc. (the “**Holding Company**”) is providing this Proxy Statement to you in connection with the solicitation of proxies for the Annual Meeting of Shareholders of the Holding Company (the “**Meeting**”). The matters to be considered and acted on are listed in the attached Notice.

Annual Meeting of Shareholders	
Time & Date:	May 20, 2025 at 4:00pm, Central Time
Place:	Town Center Bank 1938 E Lincoln Hwy, Suite 201 New Lenox, Illinois 60451
Record Date:	March 31, 2025

Shareholders of the Holding Company should rely only on the information contained in this Proxy Statement. If anyone provides a shareholder with different or inconsistent information, the shareholder should not rely on it. No person is authorized to give any information or to make any representation not contained or incorporated by reference in this Proxy Statement in connection with the solicitation of proxies by the Holding Company. You should not rely on any other information or representation as having been authorized by the Holding Company.

The information appearing in this Proxy Statement, as well as the documents and reports incorporated herein, is accurate only as of the date on the front cover of this Proxy Statement or the other dates given in this Proxy Statement and in the documents and reports incorporated herein. The business, financial condition of its subsidiary Town Center Bank (the “Bank”), results of operations, and prospects of the Holding Company may have changed since those dates, and, as a result, such information may not be accurate as of any other date. None of the Bank officers, directors, agents or representatives assume any responsibility or duty to amend or supplement this Proxy Statement or as the documents and reports incorporated herein.

This Proxy Statement is dated April 14, 2025.

FORWARD LOOKING STATEMENTS

Statements contained in this Proxy Statement that are not purely historical are forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, including our expectations, intentions, beliefs, or strategies regarding the future. Any statements in this document about expectations, intentions, beliefs, plans, objectives, assumptions, or future events or performance are not historical facts and are forward-looking statements. These statements may often, but not always, be identified by words such as “may,” “should,” “could,” “predict,” “potential,” “believe,” “will likely result,” “expect,” “anticipate,” “seek,” “estimate,” “intend,” “plan,” “projection,” “would” and “outlook,” and other similar expressions. Examples of forward-looking statements include, but are not limited to, statements we make regarding “beliefs about loan losses” and “expectations regarding customer preference.” The foregoing is not an exclusive list of all forward-looking statements we make.

Forward-looking statements are based on our current expectations and assumptions regarding our business, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. The Holding Company’s actual results may differ materially from those contemplated by the forward-looking statements. They are neither statements of historical fact nor guarantees or assurances of future performance. We caution each shareholder therefore against relying on any of these forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include: fluctuations in interest rates, inflation, government regulations, conditions in the financial markets, economic conditions nationally and regionally particularly local real estate values, customer disintermediation, insufficient allowances for loan losses, environmental liability associated with lending activities, technological advancements and competitive product and pricing pressures in the geographic and business areas in which we conduct operations, as well as the results of examinations of the Holding Company and the Bank by the Federal Reserve of Chicago (**FRB**), Illinois Department of Financial and Professional Regulation (“*Division of Banking*”) and by the Federal Deposit Insurance Corporation (“**FDIC**”) or any other regulatory authority.

Any forward-looking statement speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for the Holding Company to predict all of them. We undertake no obligation to update any forward-looking statement, whether as a result of new information, future developments, actual results or otherwise, except as may be required by law.

QUESTIONS AND ANSWERS REGARDING THE MEETING

This Section highlights selected information from this Proxy Statement but may not contain all of the information that is important for you to understand the contemplated actions fully. Therefore the Holding Company urges you to read carefully the entire Proxy Statement.

What are the purposes of the Meeting?

The purposes of the Meeting are listed on the attached Notice.

How can I get electronic access to the proxy materials?

The Notice of Internet Availability of Proxy Materials provides you with instructions regarding how to view proxy materials for the Meeting on the Internet and execute a proxy.

How many votes do I have?

You will have one (1) vote for every Holding Company Share that you owned on March 31, 2025, our record date.

How many votes can be cast by all shareholders?

As of March 31, 2025, a total of 2,333,660 Holding Company Shares were issued and outstanding.

How many votes must be present to hold the Meeting?

In order for business to be conducted at the Meeting, a quorum must be present. A quorum consists of 33⅓% of the Holding Company Shares issued and outstanding on the record date and entitled to vote, or at least 777,809 shares. Holding Company Shares represented at the Meeting in person or by a properly executed proxy (including shares that abstain or do not vote with respect to one or more of the matters to be acted upon) will be counted for purposes of determining whether a quorum exists. If a quorum does not exist, the Meeting will be adjourned until a quorum is obtained. Accordingly, the Holding Company urges you to vote by proxy even if you plan to attend the Meeting so that the Holding Company will know as soon as possible that enough votes will be present to hold the Meeting.

How do I vote?

You may vote by completing and returning the proxy card, voting online by visiting <http://www.cstproxy.com/tcfinancialholdings/2025>, voting by mobile voting, or by voting in person at the Meeting. The Holding Company encourages you to attend the Meeting, and execution of the proxy will not affect your right to attend the Meeting and vote in person. However, to ensure that your shares are voted in accordance with your wishes and that a quorum is present at the Meeting so that the Holding Company can transact business, the Holding Company urges you to complete, sign and return the proxy card as promptly as possible or vote via the Internet or mobile voting. Your prompt response will help reduce proxy costs, which are paid for by us.

Can I change my vote?

Yes. Send in a new proxy card with a later date or send a written notice of revocation to Karen Morgan, Corporate Secretary, at the Bank at 1938 E. Lincoln Highway, Unit 201, New Lenox, Illinois 60451. To be effective, the new proxy card or written revocation must be received by the Secretary prior to the exercise of the proxy at the Meeting. If you attend the Meeting and want to vote in person, you can deliver a written revocation of your proxy to the Secretary at the Meeting, and you will receive a ballot to vote at the Meeting. However, mere attendance at the shareholders' Meeting will not in itself revoke a proxy. If you have instructed a broker to vote your shares, you must follow directions received from your broker to change your vote.

What happens if the Meeting is postponed or adjourned?

Your proxy will still be good and may be voted at the postponed or adjourned Meeting. You will still be able to change or revoke your proxy until it is voted.

What vote is required to approve each item?

The majority of the votes cast by shareholders at a lawful meeting shall be sufficient to pass on a transaction or matter and in the election of directors a plurality of those votes cast shall be sufficient to select the directors.

As of March 31, 2025, the Bank's executive officers and directors owned beneficially 246,470 shares or approximately 10.56%, of the outstanding Holding Company Shares. The Bank's directors have indicated that they intend at this time to vote their shares in favor of each proposal in the Proxy Statement.

What does the Board of Directors recommend?

The Holding Company's Board of Directors has approved and recommends that you vote "FOR" the individual nominated as director in this Proxy Statement and "FOR" the qualifying incentive stock options under the Internal Revenue Code of 1986, as amended and ratify the appointment of WIPFLI LLP as the Bank's independent registered public accounting firm for the fiscal year ending December 31, 2025.

Are there any other matters to be voted on at the Meeting?

The Holding Company knows of no other business that is likely to be brought before the Meeting. If any other matters are properly brought before the Meeting, or any adjournment thereof, Daniel Regan, the person named in the proxies, acting under the proxy, will have discretion to vote on those matters in accordance with his best judgment.

If my shares are held in “street name” by my broker, will my broker vote my shares for me?

Not unless you act to cause your shares to be voted by your broker. Your broker will vote your shares only if you provide instructions on how to vote. You should follow the directions provided by your broker. For more information, see “THE ANNUAL MEETING—Voting of Proxies.”

Who should I call with questions or to obtain additional copies of this Proxy Statement?

You should contact Karen Morgan, Corporate Secretary, Town Center Bank, 1938 E. Lincoln Highway, Unit 201 New Lenox, Illinois 60451; telephone (815) 806-7018.

Why is this document referred to as a Proxy Statement?

This document is a Proxy Statement because it is being used by the Holding Company to solicit your vote for the election of the nominee for the director position, the qualifying incentive stock options under the Internal Revenue Code of 1986, as amended, and the ratification of the Holding Company’s appointment of its independent registered public accounting firm.

THE ANNUAL MEETING

Quorum

A quorum requires the presence, in person or by proxy, of shareholders owning at least a third (33⅓%) of the outstanding Holding Company Shares issued and outstanding on the record date. The Holding Company will count the following shares as present at the Meeting for the purpose of determining a quorum:

- Holding Company Shares present in person at the Meeting, whether voting or not voting
- Holding Company Shares represented by proxies, whether the shareholder has voted upon or abstained on any matter
- Holding Company Shares represented by proxies from a broker with or without indication of how the shares are to be voted

Votes Required

The affirmative vote of a third (33⅓%) of the outstanding Holding Company Shares entitled to vote and represented at the Meeting will be required to elect the director and approval the Proposals.

Voting of Proxies

Daniel Regan, the named proxy, will vote shares represented by a properly executed proxy card received in time for the Meeting in the manner specified in each proxy. Shares represented by properly executed proxies that do not contain voting instructions will be voted in favor of the nominees for directors and the ratification of the appointment of WIPFLI, LLP as the Holding Company's independent registered public accounting firm and, if any other business is properly brought before the Meeting, will be voted in accordance with the recommendations of management.

Revocability of Proxies

If you execute a proxy, you may revoke your proxy at any time until it is voted at the Meeting by (i) delivering a written notice of revocation to the attention of Karen Morgan, Corporate Secretary, at the Bank; (ii) submitting another proxy with a later date; or (iii) appearing at the Meeting, revoking the proxy, and voting in person. Attendance at the Meeting will not in and of itself revoke a proxy that you submitted prior to the Meeting. If you have instructed a broker to vote your shares, you must follow directions received from your broker to change your vote.

Solicitation of Proxies

The Holding Company will bear the cost of the solicitation of proxies from its shareholders. The Holding Company will solicit proxies by mail. In addition, the directors, officers, and employees of the Holding Company may solicit proxies from shareholders by telephone, in person, or any other lawful means. The Holding Company will make arrangements with brokerage houses and other custodians, nominees, and fiduciaries for forwarding proxy solicitation material to the beneficial owners of stock held of record by those persons, and the Holding Company will reimburse them for reasonable out-of-pocket expenses.

PROPOSAL 1 – ELECTION OF DIRECTORS

Directors of the Holding Company are elected to serve a three-year period or until their respective successors are duly elected and qualified. The following individual has been nominated as Director electee of the Holding Company: Edward Sevik. Mr. Sevik is currently a director of the Holding Company.

A majority of the directors on our board are considered to be “independent” directors. Independent directors basically are non-insiders whom the full board has determined do not have other relationships with our company that would prevent them from making objective, independent decisions. Generally, the board oversees our business and monitors the performance of our management and does not involve itself in our day-to-day operations, which are monitored by our executive officers and management. Our directors fulfill their duties and responsibilities by attending regular meetings of the board, which are held on a monthly basis, and through committee membership.

Our board has established a fully independent audit committee that oversees the relationship with our accountants. The full board considers nominees for directors to be presented to shareholders and performs the oversight of the executive officer’s compensation.

It is intended that the proxies solicited on behalf of the Board of Directors (other than proxies in which the vote is withheld as to one or more nominees) will be voted at the Meeting for the election of the nominees identified herein. If the nominee is unable to serve, the shares represented by all such proxies will be voted for the election of a substitute nominee in the discretion of the designated proxy holders. At this time, the Board of Directors knows of no reason why the nominee might be unable to serve, if elected. Cumulative voting does not apply in the election of directors. The person who receives an affirmative vote of at least a plurality of the Holding Company Shares voted will become director of the Holding Company immediately following the Meeting.

The Board of Directors recommends a vote “**FOR**” the nominee to serve as director.

The business experience for the past five (5) years of the director nominee is set forth below.

Edward Sevik (58) Mr. Sevik has over 30 years’ experience in banking. His first 14 years were spent working as an employee at a variety of community banks ranging in size from \$40 - \$300 million. He held various positions including, teller, personal banker, CFO, COO, and President/CEO. His last 18 years have been spent as a CFO/COO consultant focusing on financial institutions with regulatory issues ranging in size from \$20 million - \$1 billion.

Ed holds a BS in Economics from Illinois State University and an MBA from the University of Illinois.

PROPOSAL 2 – ALLOW INCENTIVE STOCK OPTIONS (“ISOs”) TO QUALIFY WITHIN THE MEANING OF SECTION 422 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED

At its Special meeting held on March 25, 2025, the Board of Directors of the Holding Company approved the 2025 Equity Incentive Compensation Plan. The Plan provides for the grant of Stock Appreciation Rights, Restricted Stock, Incentive Stock Options, Nonqualified Stock Options and Restricted Stock Units.

The purpose of this Plan is to attract and retain the best employees and non-employees to the Company and any of its subsidiaries and to promote Company shareholder value by using the shares of the Company to provide a stronger incentive for employees and non-employees in positions of responsibility with the Company and any of its subsidiaries to maximize the continued success and growth of the Company.

Shareholder approval for Proposal 2 is requested to the extent that it provides for or relates to incentive stock options (“ISOs”) so that the issuance of ISOs to the officers and employees may qualify as “incentive stock options” within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended.

The Plan already is approved and in effect. Whereas, to the extent this shareholder resolution is not approved by the requisite number of shareholders, the Company will not issue ISOs under the Plan, but the remainder of the Plan, as otherwise adopted by the Board of Directors, will remain in full force and effect with respect to the Company’s issuance of stock appreciation rights, restricted stock, nonqualified stock options, and restricted stock units.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE “FOR” THE APPROVAL OF THE PLAN AS IT RELATES TO ISOs QUALIFYING UNDER SECTION 422 OF THE INTERNAL REVENUE CODE OF 1986, AMENDED.

(See Appendix I)

**PROPOSAL 3 – ADVISORY VOTE RATIFYING THE APPOINTMENT OF
INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

The Audit Committee of the Board is responsible for appointing the Holding Company's independent registered public accounting firm, and the Committee has selected WIPFLI, LLP to serve as our independent registered public accounting firm for our fiscal year ending December 31, 2025. We are submitting this selection for shareholder ratification at the Annual Meeting.

Although we are not required to have our shareholders ratify the selection of our independent registered public accounting firm, our Board has determined to seek this ratification from shareholders. If our shareholders do not ratify the selection, the Audit Committee will reconsider whether to retain WIPFLI LLP but may retain them, nonetheless. Even if the selection is ratified, the Audit Committee, in its discretion, may change the appointment at any time during the year if it determines that such a change would be in the best interests of the Holding Company.

**MANAGEMENT OF THE HOLDING COMPANY;
BENEFICIAL OWNERSHIP OF SECURITIES;
COMPENSATION**

The following table sets forth certain information with respect to the beneficial ownership of the outstanding Holding Company Shares of the date of this Proxy Statement (i) by each person who beneficially owns more than five percent of the Holding Company Shares, (ii) by each of the directors and executive officers of the Bank, and (iii) by all current directors and the executive officers as a group. The directors and executive officers of the Bank, their ages as of the date of this Proxy Statement and their positions with the Bank are also included below.

The percentage of class was calculated based on 2,333,660 Holding Company Shares outstanding as of March 31, 2025. This number also includes shares subject to options which are currently exercisable and deemed to be outstanding and beneficially owned by the person holding such options for purposes of computing the percentage ownership of that person.

Proxy Statement

2025 Beneficial Owners

As of 03.31.2025

Beneficial Owner	Age	Position with the Bank	Title of Class	Total number of shares beneficially owned	Percentage of common stock outstanding
Kathleen Bentz	59	Director	HC Shares	37,584	1.61%
Paul Chemello	63	Chairman/Director	HC Shares	28,500	1.22%
Peter Feit	64	Director	HC Shares	46,000	1.97%
Joseph Pascale	67	Director	HC Shares	25,000	1.07%
Michael Perry	68	Director	HC Shares	106,136	4.55%
Daniel Regan	61	President/CLO/Director	HC Shares	3,250	0.14%
				246,470	10.56%
Total Shares Outstanding at 03/31/2025	2,333,660				

APPENDIX I

TC FINANCIAL HOLDINGS, INC. 2025 EQUITY INCENTIVE COMPENSATION PLAN

Adopted by the Board of Directors Effective March 25, 2025

ESTABLISHMENT, PURPOSE, AND DURATION

Establishment. TC Financial Holdings, Inc., an Illinois corporation and registered bank holding company (the “Company”), hereby establishes the TC Financial Holdings, Inc. 2025 Equity Incentive Compensation Plan (the “Plan”). The Plan provides for the grant of Stock Appreciation Rights, Restricted Stock, Incentive Stock Options, Nonqualified Stock Options, and Restricted Stock Units.

Purpose. The purpose of this Plan is to attract and retain the best Service Providers to the Company and any of its Subsidiaries and to promote Company shareholder value by using the Shares of the Company to provide a stronger incentive for Service Providers in positions of substantial responsibility with the Company and any of its Subsidiaries to maximize the continued success and growth of the Company.

Duration. Unless earlier terminated as provided herein, no Awards may be granted more than ten (10) years after the Effective Date; provided, that Awards previously granted shall remain outstanding in accordance with their applicable terms and conditions.

Prior Plans. From and after the Effective Date, the Company will make new Awards only under this Plan. Unless clearly indicated otherwise, all references herein to “Awards” shall be deemed to refer exclusively to Awards granted under and pursuant to this Plan and not under any prior (or subsequent) plan of the Company (if any).

Effective Date. The Plan shall become effective on the date of its adoption by the Company’s Board as stated above (the “Effective Date”) and shall remain in effect as provided in Section 1.3; provided, however, that no grant of an Option under this Plan shall qualify as an ISO unless, within one year of the Effective Date, the Plan is approved by the affirmative vote of a majority of the shareholders of the Company present, in person or by proxy, at a meeting of the shareholders of the Company. The Administrator may grant ISOs subject to the condition that this Plan shall have been approved by the shareholders of the Company as provided herein.

DEFINITIONS

Whenever used herein, the following terms shall have the meaning set forth below, and when the meaning is intended, the initial letter of the word shall be capitalized.

“Administrator” shall mean the Board, except as otherwise delegated under Section 3.3.

“Affiliate” means, with respect to the Company, any other Person that, directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the Company, and the term “control” (including the terms “controlled by” and “under common control with”) means the possession, directly or indirectly, of more than 50% of the outstanding voting power of such Person or the power to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities, by contract, through serving as a general partner or managing member, or otherwise.

“Award” means, individually or collectively Stock Appreciation Rights, Restricted Stock, Options, or Restricted Stock Units granted under this Plan.

“Award Agreement” means an agreement entered into by the Company and a Participant setting forth the terms and provisions applicable to an Award granted to such Participant hereunder.

“Bank” means Town Center Bank, an Illinois banking corporation.

“Board” means the entire Board of Directors of the Company.

“Cause” has the meaning set forth in any employment agreement between the Company and a Participant, or if none, then it means the occurrence of any of the following with respect to a Participant: (a) a material breach by the Participant of any agreement to which the Participant and the Company or its Affiliates are parties or a material breach by the Participant of any other obligation or duty owed to the Company or its Affiliates which breach remains uncured to the reasonable satisfaction of the Board for ten (10) business days after the Participant receives written notice thereof from the Board or its designee; (ii) gross negligence, willful misconduct or any violation of law committed by the Participant in the performance of the Participant’s duties for the Company or any of its Affiliates; (iii) the Participant’s failure to follow reasonable instructions from the Board or its designee concerning the operations or business of the Company or its affiliates which failure remains uncured to the reasonable satisfaction of the Board for ten (10) business days after the Participant receives written notice thereof from the Board or its designee; (iv) a crime committed by the Participant the circumstances of which substantially relate to the Participant’s employment duties with the Company or its affiliates; (v) the Participant’s misappropriation of funds or property of the Company or its Affiliates; or (vi) an attempt by the Participant to obtain a personal profit from any transaction in which the Company or its Affiliates have an interest, and which constitutes a corporate opportunity of the Company or its Affiliates, or which is adverse to the interests of the Company or its Affiliates, unless the transaction was approved in writing by the Board after full disclosure of all details relating to such transaction.

“Change in Control” shall mean the occurrence of any of the following events:

(i) when any Person, excluding any employee benefit plan sponsored or maintained by the Company or any Affiliate of the Company (including any trustee of such plan acting as trustee), directly or indirectly, becomes the “beneficial owner” (as defined in Rule 13d-3 under the Exchange Act, as amended from time to time), of securities of the Company or the Bank representing 50% or more of the combined voting power of the Company’s or the Bank’s then outstanding securities

with respect to the election of the directors of the Company or the Bank;

(ii) when, during any period of 24 consecutive months, the individuals who, at the beginning of such period, constitute the Board (the “Incumbent Directors”) cease for any reason other than death to constitute at least a majority thereof, provided, however, that a director who was not a director at the beginning of such 24-month period shall be deemed to have satisfied such 24-month requirement (and be an Incumbent Director) if such director was elected by, or on the recommendation of or with the approval of, at least a majority of the directors who then qualified as Incumbent Directors either actually (because they were directors at the beginning of such 24-month period) or by prior operation of this provision;

(iii) the purchase of substantially all of the assets or merger, consolidation of the Company or Bank by an entity other than a 50% or more owned Affiliate of the Company, except in the case of a transaction pursuant to which, immediately after the transaction, the Company’s shareholders immediately prior to the transaction, either directly or indirectly, own at least 60% of the combined voting power of the surviving entity’s then outstanding securities with respect to the election of the directors of such entity in roughly the same proportions as prior to the transaction; or

(iv) the liquidation or dissolution of the Company or the Bank.

The determination as to whether a Change of Control or an agreement to effect a Change of Control has occurred shall be made by the Administrator and shall be conclusive and binding on all interested parties.

“Code” shall mean the Internal Revenue Code of 1986, as amended, and any administrative guidance issued thereunder.

“Company” means TC Financial Holdings, Inc., an Illinois corporation and registered bank holding company, and any successor thereto as provided in ARTICLE 15.

“Controlling Participant” shall mean any person who, immediately before an Option is granted to that particular person, directly or indirectly (within the meaning of Section 424 of the Code and the regulations promulgated thereunder) possesses more than ten percent (10%) of the total combined voting power of all classes of stock of the Bank or any Subsidiary. The determination of whether a person is a Controlling Participant shall be made in accordance with Sections 422 and 424 of the Code.

“Director” means any individual who is a member of the Board or of the board of directors of any Affiliate.

“Disability” shall have the meaning set forth in Section 22(e)(3) of the Code.

“Effective Date” shall mean the date as of which this Plan is adopted by the Board, subject to the provisions of Section 1.5 of the Plan, with respect to ISO grants.

“Employee” shall mean an individual who is a common law employee of Town Center, including any employee that is an officer of Town Center, whose income from Town Center is subject to Federal Income Contributions Act withholding.

“Exchange Act” means the Securities Exchange Act of 1934, as amended from time to time, or any successor act thereto.

“Fair Market Value” on any date with respect to any Share means:

- (i) if the Share is listed on a national securities exchange, the last reported sale price of a share of the Share on such exchange or, if no sale occurs on that date, the average of the reported closing bid and asked prices on that date,
- (ii) if the Share is otherwise publicly traded, the last reported sale price of a share of the Share under the quotation system under which the sale price is reported or, if no sale occurs on that date, the average of the reported closing bid and asked prices on that date under the quotation system under which the bid and asked prices are reported,
- (iii) if no such last sales price or average of the reported closing bid and asked prices are available on that date, the last reported sale price of a share of the Share, or if no sale takes place, the average of the reported closing bid and asked prices as so reported for the immediately preceding business day (a) on the national securities exchange on which the Share is listed or (b) if the Share is otherwise publicly traded, under the quotation system under which such data are reported, or
- (iv) if none of the prices described above are available, the value of a Share as reasonably determined in good faith by the Administrator in a manner that it believes to be in accordance with the Code.

In determining the Fair Market Value of a share of Share in connection with the issuance of an ISO, the Fair Market Value shall be determined without regard to any restriction, other than a restriction that, by its terms, will never lapse.

“Fiscal Year” means the year commencing on January 1 and ending December 31 or other time period as approved by the Board.

“Grant Price” means the price at which a SAR may be exercised by a Participant, as determined by the Administrator pursuant to Section 7.1.

“Incentive Stock Option” or “ISO” means an option (or portion thereof) intended to qualify as an “incentive stock option” within the meaning of Section 422 of the Code, or any successor provision.

“Nonstatutory Stock Option” or “NSO” shall mean an option to (or portion thereafter) purchase Shares which does not comply with the provisions of Section 422 of the Code.

“Option” shall mean an ISO or NSO granted under the Plan.

“Option Price” means the price at which a Share may be purchased by a Participant pursuant to an Option, as determined by the Administrator.

“Participant” means a Service Provider who has been selected to receive an Award or who has an outstanding Award granted under the Plan.

“Period of Restriction” means the period when Awards are subject to forfeiture based on the passage of time, the achievement of performance goals, and/or upon the occurrence of other events as determined by the Administrator, at its discretion.

“Person” means any individual, entity (including any employee benefit plan or any trust for an employee benefit plan), or “person” as defined in Section 3(a)(9) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) and as used in

Sections 13(d) and 14(d) thereof, including a “group” as defined in Section 13(d) of the Exchange Act.

“Plan” means this TC Financial Holdings, Inc. 2025 Equity Incentive Compensation Plan.

“Restricted Stock” means an Award of Shares that is subject to transfer restrictions and is made pursuant to ARTICLE 8.

“Restricted Stock Unit” means a bookkeeping entry representing the equivalent of one Share, as awarded under this Plan.

“Retirement” means a voluntary Termination of Employment after a Participant has (i) attached the age of sixty (60) and (ii) completed at least five (5) years of continuous service with Town Center.

“Service Provider” shall mean an Employee or non-Employee service provider to Town Center (such as a member of the Board).

“Shares” or “Stock” means the common stock of the Company’s par value \$0.01. per share.

“Stock Appreciation Right” or “SAR” means an Award, designated as a SAR, pursuant to the terms of ARTICLE 7.

“Termination Date” means the date on which the Participant experienced a Termination of Employment with Town Center; provided, however, that with respect to an ISO, it means the date on which the Participant ceased to be an Employee of the Bank or any Parent or Subsidiary.

“Termination of Employment” means the cessation or curtailment of a Participant’s services for the Company and any Affiliate where both the Participant and the Company (or Affiliate) reasonably expect that the level of bona fide services the Participant will perform for the Company and all Subsidiaries will permanently decrease to no more than 20 percent of the average level of bona fide services performed over the immediately preceding 36-month period (or the full period of services to the Company and all Subsidiaries if the Participant has been providing such services for fewer than 36 months). The Administrator shall have the ability to stipulate in a Participant’s Award Agreement that a transfer to a company that is spun-off from the Company shall not be deemed a Termination of Employment with the Company for purposes of the Plan until the Participant’s employment is terminated with the spun-off company under this definition.

(a) *“Town Center” means collectively (i) the Company, (ii) the Bank, and (iii) any Affiliate of the Company.*

ADMINISTRATION

General. The Administrator shall be responsible for administering the Plan. In discharging its duties hereunder, the Administrator may employ attorneys, consultants, accountants and other professional advisers, and the Administrator, the Company, and its officers and Directors shall be entitled to rely upon the advice, opinions or valuations of any such Persons. All actions taken and all interpretations and determinations made by the Administrator shall be final, conclusive, and binding upon the Participants, the Company, and all other interested parties.

Authority of the Administrator. The Administrator shall have full and exclusive discretionary power and authority to interpret the terms and the intent of the Plan, to determine eligibility for Awards hereunder, and to adopt such rules, regulations, and guidelines for administering the Plan as it may deem necessary or proper. Such authority shall include, but not be limited to, selecting Award recipients, establishing all terms and conditions of each Award and adopting modifications and amendments, or subplans to the Plan or any Award Agreement. Notwithstanding such discretionary authority, all Awards granted hereunder and all actions taken by the Administrator shall be subject to the terms and provisions of this Plan.

The Administrator need not, except as expressly required by this Plan or by applicable law, make any or all of the terms and conditions of Awards hereunder uniform as between or among Awards or Participants.

Delegation. The Administrator may delegate, to the fullest extent permitted under applicable law, to a compensation committee of the Board any or all of the authority of the Administrator with respect to the grant of Awards to Participants.

Section 162(m). To the extent that the Administrator determines it to be desirable to qualify Awards granted hereunder as “performance-based compensation” within the meaning of Section 162(m) of the Code, the Plan will be administered by a committee of two (2) or more “outside directors” within the meaning of Section 162(m) of the Code.

Rule 16b-3. To the extent that the Administrator determines it to be desirable to qualify transactions hereunder as exempt under Rule 16b-3 of the Exchange Act or any successor to Rule 16b-3, the transactions contemplated hereunder will be structured to satisfy the requirements for exemption under Rule 16b-3.

FDIC Guidelines. Notwithstanding any other provision herein to the contrary, this Plan shall be administered in accordance with the provisions of the FDIC’s Statement of Policy on Applications for Deposit Insurance as such policy relates to stock benefit plans.

SHARES SUBJECT TO THE PLAN AND MAXIMUM AWARDS

Number of Shares Available for Awards. Subject to adjustment as provided in this ARTICLE 4, the number of Shares which may be delivered pursuant to exercise or grant of Awards under the Plan (the “Share Authorization”) is five hundred thousand (500,000) Shares, all of which may be granted as ISOs, NSOs, Restricted Stock, Restricted Stock Units, or SARs in the discretion of the Administrator and which may be

treasury Shares or authorized but unissued Shares, or a combination of the two. Although Shares are generally not delivered upon the exercise of SARs, except as otherwise provided in Sections 7.4 and 7.5, solely with respect to the foregoing Share Authorization limitation, Shares shall be treated as deliverable upon the exercise of SARs and the amount of such Shares shall be set forth in the Award Agreement underlying such SARs. Any Shares related to Awards which terminate by expiration, forfeiture, cancellation, or otherwise without the issuance of such Shares, are settled in cash in lieu of Shares, or are exchanged with the Administrator's permission for Awards not involving Shares, shall be available again for grant hereunder. Moreover, if the tax withholding requirements with respect to any Award are satisfied by tendering Shares to the Company (by either actual delivery or by attestation) only the number of Shares issued, net of the Shares tendered, if any, will be deemed delivered for purposes of determining the maximum number of Shares available for delivery hereunder. The maximum number of Shares available for issuance hereunder shall not be reduced to reflect any dividends or dividend equivalents that are reinvested into additional Shares or credited as additional Restricted Stock or Restricted Stock Units. Shares available for issuance hereunder may be authorized and unissued Shares or treasury Shares. During the term of the Plan, the Company shall at all times reserve and keep available such number of Shares as shall be sufficient to satisfy the requirements of the Plan.

Adjustments in Authorized Shares. In the event of any corporate event or transaction (including, but not limited to, a change in the Shares of the Company or the capitalization of the Company) such as a merger, consolidation, reorganization, recapitalization, separation, stock dividend, stock split, reverse stock split, split up, spin-off, or other distribution of Stock or property of the Company, combination of securities, exchange of securities, dividend in kind, or other like change in capital structure or distribution (other than normal cash dividends) to shareholders of the Company, or any similar corporate event or transaction, the Administrator, in its sole discretion, in order to prevent dilution or enlargement of Participants' rights hereunder, shall substitute or adjust, in an equitable manner, as applicable, the number and kind of Shares that may be issued hereunder, the number and kind of Shares subject to outstanding Awards, the Grant Price applicable to outstanding Awards, and other value determinations applicable to outstanding Awards. Notwithstanding the foregoing, no adjustment shall occur with respect to an ISO unless the excess of the aggregate Fair Market Value of the Shares subject to the ISO immediately after any such adjustment over the aggregate Option Price of such Shares is not more than the excess of the aggregate Fair Market Value of all Shares subject to the ISO immediately prior to such adjustment over the Option Price of all Shares subject to the ISO; and the new or adjusted ISO does not grant the Participant additional benefits that the Participant did not previously have.

Appropriate adjustments may also be made by the Administrator in the terms of any Awards to reflect such changes or distributions and to modify any other terms of outstanding Awards on an equitable basis, including modifications of performance goals and changes in the length of performance periods. The determination of the Administrator as to the foregoing adjustments, if any, shall be conclusive and binding on Participants.

Subject to the provisions of ARTICLE 12 and any applicable law or regulatory requirement, without affecting the number of Shares reserved or available hereunder, the Administrator may authorize the issuance, assumption, substitution, conversion or termination of Awards under this Plan in connection with any merger, consolidation, acquisition of property or Stock, or reorganization, upon such terms and conditions as it may deem appropriate. Additionally, the Administrator may amend this Plan, or adopt

supplements hereto, in such manner as it deems appropriate to provide for such issuance, assumption, substitution, conversion or termination, all without further action by the Company's shareholders.

Exemption from Code Section 409A. All Awards and Award Agreements under this Plan shall be structured, administered, and interpreted in a manner so as to be exempt from the application of Code Section 409A.

ELIGIBILITY, PARTICIPATION AND VESTING

Eligibility. Consistent with the purposes of the Plan, the Administrator shall have the power (except as may be delegated as permitted herein) to select the Service Providers who may participate in the Plan and be granted Awards under the Plan. Provided, however, that no person who is not an Employee of the Bank or the Company or one of their Affiliates shall be eligible to receive ISOs under the Plan.

Participation. The Administrator may from time to time, select from all eligible Service Providers, those to whom Awards shall be granted and shall determine the nature and amount of each Award. In determining to whom Awards shall be granted and the number of Shares to be covered by each Award, the Administrator may take into account the nature of the services rendered by the respective Participant, their present and potential contributions to the success of Town Center, and other such factors as the Administrator in its sole discretion shall deem relevant.

Vesting, Generally. Awards hereunder shall vest, i.e., become nonforfeitable, at such times and in such amounts as shall be determined by the Administrator in its sole discretion and set forth in a vesting schedule included in or with the Award Agreement related to such Award, which vesting schedule may provide that all or some part of the applicable Award vests immediately upon grant, or on specified dates over a period of time, or upon attainment of performance goals specified in the Award Agreement; provided, that if no vesting schedule is specified in or by the Award Agreement, then Awards shall vest twenty percent (20%) on each of the first through fifth anniversaries of the date of grant. Unless this Plan or an Award Agreement provides otherwise, upon a Participant's Termination of Employment (and upon such other times specified in this Plan or any Award Agreement), any unvested Award (or portion thereof) shall be forfeited to the Company.

Vesting upon Death or Disability. Notwithstanding the foregoing, except as otherwise set forth in an Award Agreement, upon Termination of Employment due to the death or Disability of the Participant:

Any and all Options and SARs granted hereunder shall become immediately exercisable; provided, that Participant or his or her beneficiary shall have until the earlier of: (i) twelve (12) months following such termination date; or (ii) the expiration of the SAR term, to exercise any such Option or SAR.

Any Period of Restriction for Restricted Stock or Restricted Stock Units granted hereunder that have not previously vested shall end, and such Restricted Stock or Restricted Stock Units, as applicable, shall become fully vested.

Vesting upon Change in Control. Notwithstanding the foregoing, in the event of a Change in Control, vesting shall be determined in accordance with ARTICLE 12.

STOCK OPTIONS

Grant of Options. Options may be granted to Participants in such number, and upon such terms, and at any time and from time to time as shall be determined by the Administrator, provided, that ISOs shall only be granted to Employees.

Award Agreement. Each Option grant shall be evidenced by an Award Agreement that shall specify the Option Price, the duration of the Option, the number of Shares to which the Option pertains, the conditions upon which an Option shall become vested and exercisable, and such other provisions as the Administrator determines are not inconsistent with the terms hereof. Unless otherwise specified in an Award Agreement, each Option is exercisable for one Share. The Award Agreement also shall specify whether the Option is intended to be an ISO or a NSO; provided, that if the Award Agreement fails to so specify, then the Option shall be deemed to be a NSO. However, notwithstanding such designations, to the extent that (i) the aggregate Fair Market Value (determined as of the time of grant) of the Share with respect to which Options designated as ISOs are exercisable for the first time by any Employee during any calendar year (under all plans of the Town Center and any Subsidiary) exceeds \$100,000, or (ii) an ISO does not meet any other requirement to be an “incentive stock option” within the meaning of Section 422 of the Code, such Options, or portions thereof, shall be treated as NSOs. For purposes of this Section 6.2, Options shall be taken into account in the order in which they were granted.

Option Price. The Option Price for each grant of an Option under this Plan shall be determined by the Administrator in its sole discretion and shall be specified in the Award Agreement. The Option Price shall be at least one hundred percent (100%) of the Fair Market Value of the Shares on the date of grant. If an Option intended to qualify as an ISO is granted to a Controlling Participant, the Option Price shall be at least one hundred ten percent (110%) of the Fair Market Value of the Shares on the date of grant.

Medium and Time of Payment. Unless otherwise determined by the Administrator, the Option Price shall be paid in full at the time the Option is exercised. The Option Price shall be payable either in (i) United States dollars in cash or by check, bank draft, money order or wire transfer of good funds payable to the Company; (ii) upon conditions established by the Administrator, by delivery of Shares owned by the Participant for at least six (6) months prior to the date of exercise; or (iii) by a combination of (i) and (ii).

Option Term. The term of an Option shall be fixed by the Administrator, in its sole discretion, in each Award Agreement; provided, however, that no Option shall be exercisable after the expiration of ten (10) years from its date of grant and that for any Option to qualify as an ISO, the Option shall expire not more than ten (10) years from the date the Option is granted and, in the case of a Controlling Participant, not more than five (5) years from the date the Option is granted. The Administrator may in its sole discretion extend the period permitted for exercise of an Option following termination of such Participant's service to Town Center provided that in no event may an Option be exercisable subsequent to ten (10) years after its date of grant.

Exercise of Options. Subject to the provisions of this Plan and the applicable Award Agreement, an Option may be exercised at any time during the term of the

Option. An Option shall be deemed exercised when (i) written notice of such exercise, in the form prescribed by the Administrator, has been received by the Company in accordance with the terms of the Option by the Person entitled to exercise the Option and (ii) full payment for the Share with respect to which the Option is exercised has been received by the Company in accordance with the Plan and the Award Agreement. The written notice shall include the number of Options to be exercised for Shares by the Participant. Except as otherwise expressly provided in writing by the Administrator, an Option may not be exercised for a fractional Share.

Stock Certificates. Promptly upon exercise of an Option, the Company shall issue (or cause to be issued) certificates evidencing the Shares acquired as a result of the exercise of the Option. In the event that the exercise of an Option is treated in part as the exercise of an ISO and in part as the exercise of an NSO, the Company shall issue a certificate evidencing the Shares treated as acquired upon the exercise of an ISO and a separate certificate evidencing the Shares treated as acquired upon the exercise of an NSO, and shall identify each such certificate accordingly in its stock transfer records.

All certificates for Shares delivered under the Plan pursuant to any Option shall be subject to such stock transfer orders and other restrictions as the Administrator may deem advisable under the rules, regulations and other requirements of the Securities and Exchange Commission as the same may be applied by the Federal Deposit Insurance Corporation (“FDIC”), any stock exchange upon which the Share is then listed, and any applicable federal or state securities laws or regulations, and the Administrator may cause a legend or legends to be put on any such certificates to make appropriate reference to such restrictions.

Date of Exercise. The Administrator may, in its sole discretion, provide that an Option may not be exercised in whole or in part for any period or periods of time specified by the Administrator. Except as may be so provided, any Option may be exercised in whole at any time, or in part from time to time, during its term. In the case of an Option not immediately exercisable in full, the Administrator may at any time accelerate the time at which all or any part of the Option may be exercised.

Exercise After Termination of Employment. The Administrator may determine, at the time of grant, for each Option the extent to which the Participant (or their legal representative) shall have the right to exercise the Option following termination of such Participant’s service to Town Center. Such provisions may reflect distinctions based on the reasons for the termination of service and any other relevant factors that the Administrator may determine. In the absence of such standards, any Option granted pursuant to the Plan that has not vested prior to a Participant’s Termination Date shall expire immediately upon the Termination Date, and any Option granted pursuant to the Plan that has vested prior to such Termination Date shall expire either (1) three (3) months following the Termination Date if the Option is designated as an ISO or (2) one (1) year following the Termination Date if the Option is designated as an NSO; provided, however, that if the cessation of a Participant’s service is due to his death or Disability, such Option shall expire one year from the Termination Date.

Transferability of Options. Except as otherwise permitted by the Administrator, Options shall be nontransferable other than by will or the laws of descent and distribution and shall be exercisable during the lifetime of the Participant only by the Participant (or in the event of their disability (as defined in Section 22(e)(3) of the Code), by their guardian or legal representative) and after their death, only by the Participant's legal representatives, heirs, legatees, or distributees.

No Rights as a Participant. No person shall, with respect to any Option, be deemed to have become a Participant, or to have any rights with respect to such Option, unless and until such Person shall have executed an Award Agreement or other instrument evidencing the Option and delivered a copy thereof to the Company, and otherwise complied with the then applicable terms and conditions.

No Rights as a Shareholder. Notwithstanding the exercise of an Option, a Participant shall have no rights as a shareholder with respect to Shares covered by an Option until the date the certificates evidencing the Shares are issued (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company). No adjustment will be made for dividends or other rights the record date for which is prior to the date of issuance. Upon issuance of the certificates evidencing the Shares acquired upon exercise of an Option, such Shares shall be deemed to be transferred for purposes of Section 421 of the Code and the regulations promulgated thereunder.

Notification of Disqualifying Disposition. The Participant will notify the Company upon the disposition of Shares issued pursuant to the exercise of an ISO. The Company will use such information to determine whether a disqualifying disposition as described in Section 421(b) of the Code has occurred.

Additional Restrictions and Conditions. The Administrator may impose vesting and such other restrictions and conditions (in addition to those required by the provisions of this Plan) on any Option granted hereunder and may waive any such additional restrictions and conditions, so long as (i) any such additional restrictions and conditions are consistent with the terms of this Plan and (ii) such waiver does not waive any restriction or condition required by the provisions of this Plan.

Repricing. The Administrator shall not, without the further approval of the Board, (i) authorize the amendment of any outstanding Option to reduce the Option Price of such Option or (ii) grant a replacement Option upon the surrender and cancellation of a previously granted Option for the purpose of reducing the Option Price of such Option. Nothing contained in this Section 6.15 shall affect the right of the Board or the Administrator to make the adjustments permitted under ARTICLE 13, below.

Restrictive Covenant Agreement. The Administrator may require, in its sole discretion, any Participant who is granted Options pursuant to this Plan to execute and deliver a Restrictive Covenant Agreement containing terms and conditions reasonably satisfactory to the Company simultaneously with the execution of the Award Agreement.

Minimum Capital Requirements. Notwithstanding any provision of this Plan or any Award Agreement to the contrary, all Options granted under the Plan shall expire, to the extent not exercised, within 45 days following the receipt of notice from the Bank's primary federal regulator ("Regulator") that (i) the Bank has not maintained its

minimum capital requirements (as determined by the Regulator); and (ii) the Regulator is requiring termination or forfeiture of options. Upon receipt of such notice from the Regulator, the Company shall promptly notify each Participant holding Options that all Options issued under this Plan have become fully exercisable and vested to the full extent of the grant and that the Participant must exercise the Option(s) granted to him or her prior to the end of the 45-day period or such earlier period as may be specified by the Regulator or forfeit such Option. In case of forfeiture, no Participant shall have a cause of action, of any kind or nature, with respect to the forfeiture against the Company or any Affiliate. Town Center shall not be liable to any Participant due to the failure or inability of Town Center to provide adequate notice to the Participant.

STOCK APPRECIATION RIGHTS

Grant of SARs. SARs may be granted to Participants at any time and from time to time as shall be determined by the Administrator. The Administrator shall have complete discretion in determining the number of SARs granted to each Participant and in determining the terms and conditions pertaining to such SARs.

The SAR Grant Price for each SAR shall be determined by the Administrator and shall be specified in the Award Agreement. The SAR Grant Price must be at least one hundred percent (100%) of the Fair Market Value of the Shares on the date of grant.

SAR Agreement. Each SAR Award shall be evidenced by an Award Agreement that shall specify the Grant Price, the vesting schedule and term of the SAR, and such other provisions as the Administrator shall determine.

Term of SAR. The term of an SAR shall be determined by the Administrator, in its sole discretion, and, except as determined otherwise by the Administrator and specified in the SAR Award Agreement, no SAR shall be exercisable later than the tenth (10th) anniversary of the grant date.

Exercise of SARs. SARs may be exercised upon whatever terms and conditions the Administrator, in its sole discretion, imposes upon them in the Award Agreement.

Payment of SAR Amount. Upon the exercise of an SAR, a Participant shall be entitled to receive payment from the Company in an amount determined by multiplying:

The difference between the Fair Market Value of a Share on the date of exercise over the Grant Price; by

The number of Shares with respect to which the SAR is exercised.

Except as otherwise determined by the Administrator, in its sole discretion, or as set forth in an Award Agreement, payment upon SAR exercise shall be in cash or cash equivalents. The Administrator's determination regarding the form of SAR payout shall be set forth or reserved for later determination in the Award Agreement pertaining to the grant of the SAR.

Termination of Employment. Each Award Agreement shall set forth the extent to which the Participant shall have the right to exercise the SAR following the Participant's Termination of Employment. Such provisions shall be determined in the sole discretion of the Administrator, shall be included in the Award Agreement, and may reflect distinctions based on the reasons for Termination of Employment.

Nontransferability of SARs. Except as otherwise provided in the applicable Award Agreement, no SAR may be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated, other than by will or by the laws of descent and distribution; provided that the Board or Administrator may permit further transfer, on a general or a specific basis, and may impose conditions and limitations on any permitted transfer. Further, except as otherwise provided in the Award Agreement or otherwise unless the Board or the Administrator decides to permit further transfer, all SARs granted to a Participant shall be exercisable during his or her lifetime only by such Participant.

Other Restrictions. The Administrator may impose such other conditions and/or restrictions on any Shares received upon exercise of a SAR as it may deem advisable.

RESTRICTED STOCK

Grant of Restricted Stock. The Administrator, at any time and from time to time, may grant Shares of Restricted Stock to Participants in such amounts as the Administrator shall determine.

Restricted Stock Agreement. Each Restricted Stock grant shall be evidenced by an Award Agreement that shall specify the Period(s) of Restriction, the number of Shares of Restricted Stock granted, and such other provisions as the Administrator shall determine.

Transferability. Except as provided in this ARTICLE 8, Shares of Restricted Stock may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated until the end of the applicable Period of Restriction established by the Administrator and specified in the Award Agreement, or upon earlier satisfaction of any other conditions, as specified by the Administrator, in its sole discretion, and set forth in the Award Agreement. All rights with respect to the Restricted Stock granted to a Participant shall be available during his or her lifetime only to such Participant.

Other Restrictions. The Administrator may impose such other conditions and/or restrictions on any Shares of Restricted Stock as it may deem advisable including, without limitation, a requirement that Participants pay a stipulated purchase price for each Share of Restricted Stock, restrictions based upon the achievement of specific performance goals, time-based restrictions on vesting following the attainment of the performance goals, time-based restrictions, restrictions under applicable federal or state securities laws, or any holding requirements or sale restrictions placed on the Shares by the Company upon vesting of such Restricted Stock.

To the extent deemed appropriate by the Administrator, the Company may retain the certificates representing Shares of Restricted Stock in the Company's possession until such time as all conditions and/or restrictions applicable to such Shares have been satisfied or lapse.

Except as otherwise provided in this ARTICLE 8, but subject to Section 16.9, Shares of Restricted Stock covered by each Restricted Stock Award shall become freely transferable by the Participant after all conditions and restrictions applicable to such Shares have been satisfied or lapse.

Certificate Legend. Each certificate representing Shares of Restricted Stock shall bear a legend substantially as set forth below, in addition to any other legend applicable

to Stock certificates of the Company, generally, or as may be included by the Administrator or the Board in their discretion:

“THE SALE OR OTHER TRANSFER OF THE SHARES OF STOCK REPRESENTED BY THIS CERTIFICATE, WHETHER VOLUNTARY, INVOLUNTARY, OR BY OPERATION OF LAW, IS SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER AS SET FORTH IN THE TC FINANCIAL HOLDINGS, INC. 2025 EQUITY INCENTIVE COMPENSATION PLAN, AND IN THE ASSOCIATED RESTRICTED STOCK AWARD AGREEMENT. A COPY OF THE PLAN AND SUCH RESTRICTED STOCK AWARD AGREEMENT MAY BE OBTAINED FROM THE SECRETARY OF TC FINANCIAL HOLDINGS, INC.”

Voting Rights. To the extent permitted or required by law, as determined by the Administrator, Participants holding Shares of Restricted Stock may be granted the right to exercise full voting rights with respect to those Shares during the Period of Restriction.

Dividends. During the Period of Restriction, Participants holding Shares of Restricted Stock shall be credited with dividends paid with respect to Restricted Stock while they are so held.

Termination of Employment. Each Award Agreement shall set forth the extent to which the Participant shall have the right to retain Restricted Stock following the Participant’s Termination of Employment. Such provisions shall be determined in the sole discretion of the Administrator, shall be included in the Award Agreement entered into with each Participant, and may reflect distinctions based on the reasons for Termination of Employment.

Section 83(b) Election. The Administrator may provide in an Award Agreement that the Award of Restricted Stock is conditioned upon the Participant making or refraining from making an election with respect to the Award under Section 83(b) of the Code. If a Participant makes an election pursuant to Section 83(b) of the Code concerning a Restricted Stock Award, the Participant shall promptly file a copy of such election with the Administrator.

RESTRICTED STOCK UNITS

Grant of Restricted Stock Units. The Administrator, at any time and from time to time, may grant Restricted Stock Units to Participants in such amounts as the Administrator shall determine.

Restricted Stock Unit Agreement. Each grant of Restricted Stock Units under this Plan shall be evidenced by an Award Agreement between the Participant and the Company. Such Award Agreement shall be subject to all applicable terms and conditions of this Plan and may be subject to any other terms and conditions that are not inconsistent with this Plan and which the Board deems appropriate for inclusion in an Award Agreement. The provisions of the various Award Agreements for Restricted Stock Units entered into under this Plan may but need not be identical.

Transferability. *Except as provided in this ARTICLE 9, Restricted Stock Units may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated other than by the designation of a beneficiary, by will or by the laws of descent or distribution; provided, however, that the Administrator may include terms in an Award Agreement that limit the transferability of Restricted Stock Units by will or by the laws of descent or distribution.*

Voting and Dividend Rights. The holders of Restricted Stock Units shall have no voting rights. Prior to settlement or forfeiture, any Restricted Stock Unit granted under this Plan may, at the discretion of the Administrator, carry with it a right to dividend equivalents. Such right entitles the holder to be credited with an amount equal to all cash dividends paid on one Share while the Restricted Stock Unit is outstanding. Dividend equivalents may be converted into additional Restricted Stock Units. Settlement of dividend equivalents may be made in the form of cash, in the form of Shares, or in a combination of both. Prior to distribution, any dividend equivalents that are not paid shall be subject to the same conditions and restrictions as the Restricted Stock Units to which they attach.

Form and Time of Settlement of Restricted Stock Units. Unless otherwise determined by the Administrator in its sole discretion, settlement of vested Restricted Stock Units shall be made in the form of Shares. Vested Restricted Stock Units shall be settled in such manner and at such time(s) as specified in the Award Agreement. Until Restricted Stock Units are settled, the number of Shares represented by such Restricted Stock Units shall be subject to adjustment pursuant to ARTICLE 4.

Creditors' Rights. *A holder of Restricted Stock Units shall have no rights other than those of a general creditor of the Company. Restricted Stock Units represent an unfunded and unsecured obligation of the Company, subject to the terms and conditions of the applicable Restricted Stock Unit Agreement.*

Death of Recipient. Any Restricted Stock Units that become distributable after the Participant's death shall be distributed to the Participant's estate or to any person who has acquired such Restricted Stock Units directly from the recipient by beneficiary designation, bequest or inheritance.

BENEFICIARY DESIGNATION

A Participant's "beneficiary" is the person or persons entitled to receive payments or other benefits or exercise rights that are available under the Plan in the event of the Participant's death. A Participant may designate a beneficiary or change a previous beneficiary designation at any time by using forms and following procedures approved by the Administrator for that purpose. If no beneficiary designated by the Participant is eligible to receive payments or other benefits or exercise rights that are available under the Plan at the Participant's death the beneficiary shall be the Participant's estate.

Notwithstanding the provisions above, the Administrator may in its discretion, after notifying the affected Participants, modify the foregoing requirements, institute additional requirements for beneficiary designations, or suspend the existing beneficiary designations of living Participants or the process of determining beneficiaries under this ARTICLE 10, or both. If the Administrator suspends the process of designating beneficiaries on forms and in accordance with procedures it has approved pursuant to this ARTICLE 10, the

determination of who is a Participant's beneficiary shall be made under the Participant's will and applicable state law.

RIGHTS OF EMPLOYEES AND OTHER SERVICE PROVIDERS

***Employment.* Nothing in this Plan or any Award Agreement shall interfere with or limit in any way the right of the Company and/or its Subsidiaries to terminate any Participant's employment or other service relationship at any time, nor confer upon any Participant any right to continue in the capacity in which he or she is employed or otherwise serves the Company and/or its Subsidiaries.**

Neither an Award nor any benefits arising under this Plan shall constitute part of an employment contract with the Company and/or its Subsidiaries and, accordingly, subject to ARTICLES 3 and 11, this Plan and the benefits hereunder may be terminated at any time in the sole and exclusive discretion of the Administrator without giving rise to liability on the part of the Company and/or its Subsidiaries for severance payments.

***Participation.* No Service Provider shall have the right to be selected to receive an Award under this Plan, or, having been so selected at any given time, to be selected to receive a future Award.**

***Rights as a Shareholder.* Except with respect to Restricted Stock to the extent specified herein or in an Award Agreement, a Participant shall have none of the rights of a shareholder with respect to Shares covered by any Award until the Participant becomes the record holder of such Shares.**

***Other Benefits and Compensation Programs.* Payments and other benefits received by a Service Provider under an Award granted pursuant to the Plan shall not be deemed a part of such Service Provider's regular, recurring compensation for purposes of the termination, indemnity or severance pay law of any country and shall not be included in, or have any effect on, the determination of benefits under any other employee benefit plan, contract or similar arrangement provided by Town Center unless expressly so provided by such other plan, contract or arrangement, unless required by law, or unless the Administrator expressly determines otherwise.**

CHANGE IN CONTROL

***Change in Control.* Unless otherwise provided in the Award Agreement, upon the occurrence of (a) a Change in Control, and (b) a Participant's involuntary Termination of Employment (other than due to Cause) that occurs within the twelve (12) month period following such Change in Control:**

- (i) Any and all Options and SARs shall become immediately exercisable; additionally, the Participant shall have until the earlier of: (x) twelve (12) months following such termination date; or (y) the expiration of the Option or SAR term, to exercise any such Option or SAR; and**
- (ii) Any Period of Restriction for Shares of Restricted Stock or Restricted Stock Units that have not previously vested shall end, and such Restricted Stock or Restricted Stock Units, as applicable, shall become fully vested and transferable.**

***Administrator Discretion in the Event of a Change in Control.* Upon the occurrence of a Change in Control, the Administrator, as constituted before such**

Change in Control, may, in its sole discretion, as to any such Award, either at the time the Award is made hereunder or any time thereafter:

(i) make such adjustment to any such Award then outstanding as the Administrator deems appropriate to reflect such Change in Control; and/or (ii) cause any such Award then outstanding to be assumed, or new rights substituted therefor, by the acquiring or surviving entity after such Change in Control.

provide for (i) waiver in whole or in part of any remaining vesting requirements in connection with any Award granted hereunder, (ii) the cancellation and conversion of outstanding Options and SARs into a right to receive cash, subject to such terms and conditions as are determined by the Administrator in its sole discretion, provided such actions shall maintain an the applicable Award's exemption from Code Section 409A or comply with Code Section 409A, (iii) the conversion of Awards into the right to receive securities, including options, of another person upon such terms and conditions as are determined by the Administrator in its sole discretion and/or (iv) the lapse of all Awards after notice in writing has been given that Awards may be exercised within a set period from the date of such notice and that Awards not exercised within such period shall lapse.

with respect to Options and SARs, (i) cancel any outstanding unexercised Options and SARs (whether or not vested) that have a per-Share Grant Price that is greater than the Change in Control Price (defined below); or (ii) cancel any outstanding unexercised Options and SARs (whether or not vested) that have a per-Share Grant Price (as applicable) that is less than or equal to the Change in Control Price in exchange for a cash payment of an amount equal to (x) the difference between the Change in Control Price and the Grant Price (as applicable), multiplied by (y) the total number of Shares underlying such Options or SAR that are vested and exercisable at the time of the Change in Control. The Administrator may, in its discretion, include such further provisions and limitations in any Award Agreement as it may deem desirable. The "Change in Control Price" means the lower of (I) the per-Share Fair Market Value as of the date of the Change in Control, or (II) the price paid per Share as part of the transaction which constitutes the Change in Control.

AMENDMENT, MODIFICATION, SUSPENSION, AND TERMINATION

Termination, Modification, or Amendment of Plan. *The Board may terminate the Plan or make such modifications or amendments thereof as it shall deem advisable, including, but not limited to, such modifications or amendments as it shall deem advisable in order to conform to any law or regulation or accounting standard applicable thereto. No termination, modification or amendment of the Plan may, without the consent of the Participant, materially and adversely affect the rights of such Participant under an outstanding Award then held by the Participant.*

Amendment of Awards. *Except as otherwise provided in this Plan, the Administrator may amend an outstanding Award or any Award Agreement; provided, however, that the Participant's consent to such action shall be required unless the Administrator determines that the action, taking into account any related action, would not materially and adversely affect the Participant. The Administrator may also modify or amend the terms of any Award granted under the Plan for the purpose of complying with, or taking advantage of, income or other tax or legal requirements or practices of foreign countries which are applicable to Service Providers. However, notwithstanding any other provision of the Plan, the Administrator may not adjust or amend the Grant*

Price of any outstanding SAR, whether through amendment, cancellation and replacement grants, or any other means, except in accordance with Article 4 hereof.

Adjustment of Awards Upon the Occurrence of Certain Unusual or Nonrecurring Events. The Administrator may make adjustments in the terms and conditions of, and the criteria included in, Awards in recognition of unusual or nonrecurring events (including, without limitation, the events described in Section 4.2) affecting the Company or the financial statements of the Company or of changes in applicable laws, regulations, or accounting principles, whenever the Administrator determines that such adjustments are appropriate in order to prevent unintended dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan. The determination of the Administrator as to the foregoing adjustments, if any, shall be conclusive and binding on Participants under the Plan.

WITHHOLDING

Tax Withholding. The Company shall have the power and the right to deduct or withhold, or require a Participant to remit to the Company, an amount sufficient to satisfy federal, state, and local taxes, domestic or foreign (including the Participant's FICA obligation), required by law or regulation to be withheld with respect to any taxable event arising or as a result of this Plan.

Share Withholding. With respect to withholding required upon the exercise of Options or SARs, upon the lapse of restrictions on Restricted Stock, upon the vesting of Restricted Share Units, or any other taxable event arising as a result of Awards granted hereunder, the Company may require or Participants may elect, subject to the approval of the Administrator, to satisfy the withholding requirement, in whole or in part, by having the Company withhold Shares having a Fair Market Value of a Share on the date the tax is to be determined equal to the tax that could be imposed on the transaction, provided, that if required by the accounting rules and regulations to maintain favorable accounting treatment for the Awards, the tax is to be determined equal to the minimum statutory total tax that could be imposed on the transaction. All elections shall be irrevocable, made in writing, and signed by the Participant, and shall be subject to any restrictions or limitations that the Administrator, in its sole discretion, deems appropriate.

SUCCESSORS

All obligations of the Company under the Plan with respect to Awards granted hereunder, shall be binding on any successor to the Company, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation, or otherwise, of all or substantially all of the business and/or assets of the Company.

GENERAL PROVISIONS

Burden and Benefit. *The terms and provisions of this Plan and the Awards issued hereunder shall be binding upon, and shall inure to the benefit of, Town Center and each Participant and any permitted successors and assigns.*

Forfeiture Events. *The Administrator may specify in an Award Agreement or other document that the Participant's rights, payments, and benefits with respect to an Award shall be subject to reduction, cancellation, forfeiture, or recoupment upon the occurrence of certain specified events, in addition to any otherwise applicable vesting or performance conditions of an Award. Such events shall include, but shall not be limited to, termination of employment for Cause, violation of material Company and/or Affiliate policies, breach of noncompetition, confidentiality, or other restrictive covenants that may apply to the Participant, or other conduct by the Participant that is detrimental to the business or reputation of the Company and/or its Subsidiaries.*

Legend. *The certificates for Shares may include any legend that the Administrator deems appropriate to reflect any restrictions on transfer of such Shares.*

Delivery of Title. *The Company shall have no obligation to issue or deliver evidence of title for Shares issued under the Plan prior to:*

Obtaining any approvals from governmental agencies that the Company determines are necessary or advisable; and

Completion of any registration or other qualification of the Shares under any applicable national or foreign law or ruling of any governmental body that the Company determines to be necessary or advisable.

Investment Representations. *The Administrator may require any Participant receiving Shares pursuant to an Award to represent and warrant in writing that the Participant is acquiring the Shares for investment and without any present intention to sell or distribute such Shares.*

Uncertificated Shares. *To the extent that this Plan provides for issuance of certificates to reflect the issuance or transfer of Shares, the transfer of such Shares may be affected on a noncertificated basis, to the extent not prohibited by applicable law or the rules of any stock exchange.*

Unfunded Plan. *Participants shall have no right, title, or interest whatsoever in or to any investments that the Company and/or its Subsidiaries may make to aid it in meeting its obligations under the Plan. Nothing contained in the Plan, and no action taken pursuant to its provisions, shall create or be construed to create a trust of any kind, or a fiduciary relationship between the Company and/or its Subsidiaries and any Participant, beneficiary, legal representative, or any other person. To the extent that any person acquires a right to receive payments from the Company and/or its Subsidiaries under the Plan, such right shall be no greater than the right of an unsecured general creditor of the Company. All payments to be made hereunder shall be paid from the general funds of the Company and no special or separate fund shall be established and*

no segregation of assets shall be made to assure payment of such amounts except as expressly set forth in the Plan. The Plan is not intended to be subject to ERISA.

No Fractional Shares. No fractional Shares shall be issued or delivered pursuant to the Plan or any Award. The Administrator shall determine whether cash or other property shall be issued or paid in lieu of fractional Shares or whether such fractional Shares or any rights thereto shall be forfeited or otherwise eliminated.

Retirement and Welfare Plans. The Awards under this Plan will not be included as “compensation” for purposes of computing benefits payable to any Participant under the Company’s retirement plans (both qualified and nonqualified) or welfare benefit plans unless such other plan expressly provides that such compensation shall be taken into account in computing a Participant’s benefit.

Transferability. Notwithstanding any provision of this Plan or any Award Agreement to the contrary, Shares issued upon the exercise of Awards hereunder shall be subject to all restrictions on transfer applicable to Shares.

Clawback Policy. All Awards granted under the Plan are subject to forfeiture or recovery by the Company or other action pursuant to any clawback or recoupment policy for incentive compensation which the Company or any Affiliate may adopt from time to time.

Laws and Regulations. Each Award Agreement shall contain such representations, warranties and other terms and conditions as shall be necessary in the opinion of counsel to the Company to comply with all applicable federal and state securities laws. The Company shall have the right to delay the issue or delivery of any Shares under the Plan until (a) the completion of such registration or qualification of such Shares under any federal or state law, ruling or regulation as the Company shall determine to be necessary or advisable, and (b) receipt from the Participant of such documents and information as the Administrator may deem necessary or appropriate in connection with such registration or qualification.

Costs and Expenses. All costs and expenses with respect to the adoption, implementation and administration of this Plan shall be borne by the Bank; provided however that, except as otherwise specifically provided in this Plan or the applicable Award Agreement between the Company and a Participant, the Bank shall not be obligated to pay any costs or expenses (including legal fees) incurred by any Participant in connection with any Award Agreement, this Plan or any Award or Share held by any Participant.

Notices. Any notice or other communication required or permitted to be made hereunder or by reason of the provisions of this Plan or any Award Agreement shall be in writing, duly signed by the party giving such notice or communication and shall be deemed to have been properly delivered if delivered personally or by a recognized overnight courier service, or sent by first-class certified or registered mail, postage prepaid, as follows (or at such other address for a party as shall be specified by like notice): (i) if given to the Bank, at its principal place of business, and (ii) if to a Participant, as provided in his or her Award Agreement. Any notice properly given hereunder shall be effective on the date on which it is actually received by the party to whom it was addressed.

LEGAL CONSTRUCTION

Gender and Number. *Except where otherwise indicated by the context, any masculine term used herein also shall include the feminine, the plural shall include the singular, and the singular shall include the plural.*

Interpretation. *When a reference is made in this Plan to a Section, such reference will be to a Section of this Plan unless otherwise indicated. The headings contained in this Plan are for convenience of reference only and will not affect in any way the meaning or interpretation of this Plan or any Option. Whenever the words “include,” “includes” or “including” are used in this Plan, they will be deemed to be followed by the words “without limitation.” The words “hereof,” “herein” and “hereunder” and words of similar import when used in this Plan will refer to this Plan as a whole and not to any particular provision in this Plan. Each use herein of the masculine, neuter or feminine gender will be deemed to include the other genders. Each use herein of the plural will include the singular and vice versa, in each case as the context requires or as is otherwise appropriate. The word “or” is used in the inclusive sense. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. References to a person are also to its permitted successors or assigns. No provision of this Plan is to be construed to require, directly or indirectly, any person to take any action, or omit to take any action, which action or omission would violate applicable laws (whether statutory or common law), rule or regulation. Words importing the singular shall include the plural and vice versa and words importing the masculine shall include the feminine. The headings herein are intended solely for convenience of reference and shall be given no effect in the construction or interpretation of the provisions hereof.*

Severability. *In the event any provision of the Plan shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining parts of the Plan, and the Plan shall be construed and enforced as if the illegal or invalid provision had not been included.*

Requirements of Law. *The granting of Awards and the issuance of Shares under the Plan shall be subject to all applicable laws, rules, and regulations, and to such approvals by any governmental agencies as may be required. The Company shall receive the consideration required by law for the issuance of Awards under the Plan.*

The inability of the Company to obtain authority from any regulatory body having jurisdiction, which authority is deemed by the Company’s counsel to be necessary to the lawful issuance and sale of any Shares hereunder, shall relieve the Company of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority shall not have been obtained.

Securities Law Compliance. *The Company may use reasonable endeavors to effect compliance with the requirements of applicable federal and state securities laws.*

Governing Law. This Plan and each Award Agreement shall be governed by the laws of the State of Illinois, excluding any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation of the Plan to the substantive law of another jurisdiction. Unless otherwise provided in the Award Agreement, recipients of an Award under the Plan are deemed to submit to the exclusive jurisdiction and venue of the federal or state courts of Illinois, to resolve any and all issues that may arise out of or relate to the Plan or any related Award Agreement.

[This page has been intentionally left blank.]

