SUMMIT BANCSHARES, LTD.

101 East Main Street, P.O. Box 100
Olney, Illinois 62450

NOTICE OF
ANNUAL MEETING OF STOCKHOLDERS
to be held April 21, 2026

TO THE STOCKHOLDERS OF SUMMIT BANCSHARES, LTD.:

Notice is hereby given that an Annual Meeting of Stockholders of Summit Bancshares, Ltd. (the "Corporation") will be held on **Tuesday, April 21, 2026 at 1:00 p.m. at the First National Bank in Olney, 101 East Main Street, Olney, Illinois 62450,** for the following purpose:

To elect three directors of the Corporation to serve for a three year term expiring in 2029.

Only stockholders of record at the close of business on March 17, 2026 are entitled to notice of, and to vote at, the Annual Meeting or any adjournment thereof.

Please sign and mail the accompanying proxy in the envelope provided. If you attend the Annual Meeting and vote in person, the proxy will not be used.

By Order of the Board of Directors



Kevin G. Ochs, President and CEO

IMPORTANT -- PLEASE MAIL YOUR PROXY PROMPTLY

IN ORDER THAT THERE BE PROPER REPRESENTATION AT THE MEETING, YOU ARE URGED TO SIGN, DATE AND RETURN THE ENCLOSED PROXY IN THE ENVELOPE PROVIDED AS PROMPTLY AS POSSIBLE. IF YOU ATTEND THE MEETING, YOU MAY THEN REVOKE YOUR PROXY AND VOTE IN PERSON.

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PROXY STATEMENT

ANNUAL MEETING OF STOCKHOLDERS

The accompanying proxy is being solicited by the Board of Directors of Summit Bancshares, Ltd. (the "Corporation") for use at the Annual Meeting of Stockholders to be held at 1:00 p.m., local time, on Tuesday, April 21, 2026. The approximate date on which proxy statements and forms of proxy are first being sent or given to stockholders is March 17, 2026.

Proxies in the accompanying form which are properly executed and duly returned to the management of the Corporation will be voted at the meeting. Each proxy granted may be revoked at any time prior to its exercise either by written notice filed with the secretary of the meeting or by oral notice given during the meeting by the stockholder to the presiding officer of the meeting.

The entire expense of preparing, assembling and mailing the enclosed material, will be borne by the Corporation. In addition to using the mail, directors, officers and other employees of the Corporation or First National Bank in Olney (the "Bank") acting on the Corporation's behalf may solicit proxies in person, by telephone, by facsimile or by electronic mail. The shares represented by proxies will be voted as instructed by the stockholders giving the proxies. In the absence of specific instructions for the contrary, proxies will be voted in favor of the proposals described herein.

VOTING RIGHTS OF STOCKHOLDERS

The only class of outstanding voting securities of the Corporation is its common stock ("Common Stock"), each share of which entitles the holder thereof to one vote. Only stockholders of record at the close of business on March 17, 2026, are entitled to vote at the meeting. As of March 17, 2026, there were outstanding 2,231,461 shares of the Common Stock, all of which shares are entitled to vote. As of March 17, 2026, the Corporation was the record holder of all of the issued and outstanding shares of Common Stock of the Bank. All of the outstanding shares of Common Stock are entitled to vote on all matters which properly come before the meeting. A majority of the outstanding shares of Common Stock, represented in person or by proxy, shall constitute a quorum for the transaction of business at the meeting.

ELECTION OF DIRECTORS

Three directors are to be elected at the Annual Meeting for a three year term expiring in 2029. The nominees are Bruce A. Peters, Julie M. Hearring, and Morgan M. Feherenbacher as Class II directors.

The Board of Directors unanimously recommends that stockholders vote "FOR" the election of the three nominees listed above.

In accordance with the Corporation's Certificate of Incorporation and By-laws, which provide for staggered terms, the directors of the Corporation serve staggered terms until subsequently nominated for election by the stockholders at the expiration of their terms. David L. Abell, James A. Knollenberg, and Nathan A. Stevens are Class III directors whose terms will expire 2027. Jason A. Mosbey, Kevin G. Ochs, and Craig O. Weber are Class I directors whose terms will expire in 2028.

The Corporation's Certificate of Incorporation establishes certain procedures for stockholder nominations of candidates for directors. Those procedures are set forth below in the section entitled "Notice Provisions for Stockholder Proposals and Stockholder Nominations of Directors".

Each of the nominees has agreed to serve as a director if elected, and the Corporation has no reason to believe that any nominee will be unable to serve. In the event of the refusal or inability of any nominee for director of the Corporation to serve as a director, the persons named in the accompanying form of proxy shall vote such proxies for such other person or persons as may be nominated as directors by the Board of Directors of the Corporation, unless the number of directors shall have been reduced by resolution of the Board of Directors.

NOTICE PROVISIONS FOR STOCKHOLDER PROPOSALS AND STOCKHOLDER NOMINATIONS OF DIRECTORS

The Corporation's Certificate of Incorporation and By-laws establish an advance notice procedure with regard to the nomination, other than by or at the direction of the Board of Directors of the Corporation, of candidates for election as directors (the "Nomination Procedure") and with regard to certain matters to be brought before an annual meeting of stockholders of the Corporation (the "Business Procedure").

The Nomination Procedure provides that only persons who are nominated by the Board of Directors or by a stockholder who has given timely written notice to the Secretary of the Corporation prior to the meeting at which directors are to be elected will be eligible for election as directors of the Corporation. The Business Procedure provides that at an annual meeting, and subject to any other applicable requirements, only such business may be conducted as has been brought before the meeting by, or at the direction of, the Board of Directors or by a stockholder who has given timely prior written notice to the Secretary of the Corporation of such stockholder's intention to bring such business before the meeting. Any proposed business to be brought before an annual meeting by a stockholder must also be a proper matter for stockholder action.

To timely nominate an individual under the Nomination Procedure, a stockholder must deliver notice to the Secretary of the Corporation no less than 14 days prior to any meeting of stockholders called to elect directors, or, if less than 21 days notice is given of the meeting, notice must be delivered no later than 7 days after the notice was mailed to stockholders. To be timely, notice under the Business Procedure must be received by the Corporation not later than the close of business on the 60th day nor earlier than the close of business on the 90th day prior to the first anniversary of the preceding year's annual meeting.

Under the Nomination Procedure, notice to the Corporation from a stockholder who proposes to nominate a person at an annual meeting for election as a director must contain such nominee's name, occupation, age, business and residential address and beneficial ownership interest in the Corporation, together with evidence of such person's willingness to serve as a director if elected. Under the Business Procedure, notice relating to the conduct of business other than the nomination of directors at an annual meeting must contain certain information about such business, including a brief description of the business the stockholder proposes to bring before the meeting, the reasons for conducting such business at such meeting and any material interest that the stockholder or the beneficial owner of the Common Stock, if any, on whose behalf the notice was given, has in the business so proposed. Any notice given under the Business Procedure must also contain certain information about the stockholder giving such notice and the beneficial owner, if any, on whose behalf such notice is given, including the name and address of the stockholder, as they appear on the Corporation's books, the name and address of the beneficial owner, if any, and the class and number of shares of the Corporation's stock that are owned beneficially and of record by such stockholder and beneficial owner, if any.

If the Chairperson or other officer presiding at a meeting determines that a person was not nominated in accordance with the Nomination Procedure, such person will not be eligible for election as a director, or if such Chairperson or other officer presiding at a meeting determines that business was not properly brought before such meeting in accordance with the Business Procedure, such business will not be conducted at such meeting. Nothing in the Nomination Procedure or the Business Procedure will preclude discussion by any stockholder of any nomination properly made or business properly brought before an annual meeting in accordance with the above-mentioned procedures.

OTHER MATTERS

The management of the Corporation does not intend to present any business or matters other than that referred to in this proxy statement before the April 21, 2026 Annual Meeting of Stockholders. Management has not been informed of any other matters that should be considered at that time. However, if other business properly comes before the meeting or any adjournment thereof, the persons named in the accompanying form of proxy intend to vote thereon, pursuant to the proxy, in accordance with the recommendation of management of the Corporation.