



RIVERBANK HOLDING COMPANY 2023 ANNUAL SHAREHOLDER MEETING PROXY STATEMENT

The 2023 Annual Meeting of the RiverBank Holding Company Shareholders is being held virtually with no option to attend in-person. All voting is to be completed by way of Internet Proxy. Please adhere to the instructions below regarding submission of your proxy vote.

Date, time, place, and purpose of RiverBank Holding Company's Annual Meeting

The 2023 Annual Meeting of Shareholders of RiverBank Holding Company, including the business below and such other business as may properly come before the meeting or any postponements or adjournments thereof (the "**Annual Meeting**"), will be held virtually at 1:00 p.m. Pacific Time, on Thursday, April 27th, 2023. Any shareholder that wishes to participate should dial (509)703-5939, conference ID 961240228#, or access the meeting through the web on Microsoft Teams with Meeting ID 244 893 983 230, Passcode: L5Rv9N.

In the Annual Meeting, RiverBank Holding Company Shareholders as of February 28, 2023 (the "**Record Date**") will be asked to:

- 1) Re-elect the Board of Director Nominee for a new 3-year term.
- 2) Affirm the directors appointed to open positions during the year for 3-year terms.
- 3) Approve the reservations of an additional 45,000 shares of Riverbank Holding Company stock for issuance pursuant to the Equity Incentive Plan.

This Proxy Statement is intended for holders of RiverBank Holding Company (also, the "**Company**") common stock and refers to your Internet Proxy that is being solicited by the Company's Board of Directors for use at the Annual Meeting.

Record Date; outstanding shares; shares entitled to vote

Only holders of record of RiverBank Holding Company's common stock at the close of business on the Record Date, February 28, 2023, are entitled to notice of and to vote in the Annual Meeting. Each holder of RiverBank Holding Company common stock is entitled to one vote for each share of Company common stock owned as of the Record Date. As of the Record Date, there were 1,093,418 shares of RiverBank Holding Company common stock outstanding.

Quorum; vote required for Director election

Under Washington law, any Shareholder action at a meeting requires that a quorum exist with respect to that action. A quorum for the actions to be taken at the Annual Meeting will consist of a majority of the outstanding shares of RiverBank Holding Company common stock entitled to vote by proxy. Shareholders of record who are present by proxy at the Annual Meeting will count toward a quorum.

If, as described above, a quorum exists at the Annual Meeting, the nominees for election to the Board of Directors who receive a majority of affirmative votes cast FOR the Director will be

elected as a Director. If a quorum exists, the affirmative vote by the holders of a majority of the common stock represented by proxy and entitled to vote is required to approve other matters to be acted upon at the Annual Meeting. Abstentions will have no impact on the election of Directors or other proposals. Proxies will be received and tabulated by the Recording Secretary of RiverBank Holding Company.

Voting of proxies

The Board of Directors requests that you complete, your Internet proxy vote when instruction is received with your draft proxy card. Unless contrary instructions are specified, all properly voted proxies received by RiverBank Holding Company and not revoked before the vote at the Annual Meeting will be voted: 1) FOR the election of the four directors nominated by the Board of Directors; 2) FOR the reservation of 45,000 shares of RiverBank Holding Company stock for issuance pursuant to the Equity Incentive Plan; and 3) in accordance with the best judgment of the proxy agents on any other matters properly brought before the Annual Meeting. If the Annual Meeting is postponed or adjourned, your proxy will still be effective and may be voted at the rescheduled meeting. You will still be able to change or revoke your proxy until it is voted.

How to revoke your proxy

You may revoke your proxy at any time by taking any of the following actions before your proxy is voted at the Meeting:

- Delivering to RiverBank Holding Company a written notice bearing a date later than the date of the proxy card, stating that you revoke the proxy.
- Signing and delivering to RiverBank Holding Company a proxy card relating to the same shares and bearing a later date.

Expenses of proxy solicitation

The expense of preparing and delivering this Proxy Statement and the proxies solicited hereby will be borne by RiverBank Holding Company. Proxies will be solicited by RiverBank Holding Company by Internet and may also be solicited on behalf of RiverBank Holding Company by directors, officers, and other employees of RiverBank Holding Company.

Recommendation of the Board of Directors

The Board of Directors of RiverBank Holding Company believes the proposals described herein are in the best interest of RiverBank Holding Company and its Shareholders and, accordingly, recommends that the Shareholders vote "FOR" the proposals identified in the Notice.

Dissenters' Rights

There are no dissenters' rights applicable to any matters to be considered at the Annual Meeting.

PROPOSAL 1: ELECTION OF DIRECTORS

The Board of Directors have nominated current Director Clancy Welsh for re-election as Director at this year's Annual Meeting, to serve a term of three (3) years ending at the annual meeting of Shareholders of RiverBank Holding Company in the year 2026, or when a respective successor has been duly elected and qualified.

PROPOSAL 2: AFFIRMATION OF DIRECTORS AS APPOINTED BY THE BOARD OF DIRECTORS

The Board of Directors has appointed 3 new directors over the past 12 months, to fill the open director positions that were activated during the 2022 Annual Shareholder Meeting. Robert H. Cooke, Stephanie Lyons, and Michael Vickerman, are now coming before the shareholders for a vote to continue serving in a newly designated 3-year term.

Attached to this Proxy Statement as Exhibit "A" are all four Director Bios.

The Board of Directors currently consists of ten Directors who are divided into three classes of staggered 3-year terms. The nominees for election as Directors at the Annual Meeting have consented to serve if elected. RiverBank Holding Company has no reason to believe that the nominees will be unable to serve. Should a nominee become unable to serve as a Director for any reason, the Board of Directors shall designate a substitute nominee. Unless instructions to the contrary are specified on the proxy card, proxies will be voted in favor of the persons who have been nominated by the Board of Directors.

The Board of Directors recommends shareholders vote "FOR" each of the nominees named above.

PROPOSAL 3: DESIGNATION OF SHARES FOR EQUITY INCENTIVE PLAN

The Board of Directors believes that it is in the best interests of RiverBank Holding Company to reserve an additional 45,000 shares of RiverBank Holding Company's Common Stock for issuance pursuant to the 2020 Equity Incentive Plan. This plan is valuable in attracting, motivating, and retaining highly qualified key employees, and encourages their commitment to the long-term financial success of RiverBank Holding Company and the growth of shareholder value.

The Board of Directors unanimously recommends that Shareholders vote "FOR" the reservation of an additional 45,000 shares of RiverBank Holding Company stock to the Equity Incentive Plan.

DIRECTOR NOMINEES – 2023



Clancy Welsh joined the Company and the Bank as a director in January 2021 and currently serves as a member of the IT Steering Committee. As President of Garco Construction, Inc., Mr. Welsh is responsible for the development and implementation of company-wide strategies to ensure Garco's growth, effectiveness, and sustainability. Clancy joined Garco Construction in 1998, developing a deep knowledge of the construction industry and business functions over the course of his career. Over the past decade, Clancy has focused on Alternate Delivery Methods including GC/CM and Design/Build projects, and replacement projects such as the Riverfront Park Pavilion Project. Clancy holds a bachelor's degree in Construction Management from the University of Washington. He currently serves on the Board of Directors for Gonzaga Preparatory School, and the Washington, Idaho, Montana Carpenter's Retirement, and 401k Trusts. He is actively involved with the Spokane County United Way and is the past president of the Inland Northwest AGC.



Stephanie Lyons, age 45, was appointed as RiverBank Director in August 2022. She is a managing broker for McCathren Management & Real Estate Services. Stephanie is a Spokane native, played volleyball for the University of Oregon before transferring and completing her undergraduate education at the University of Washington and obtaining a Master's in Business Administration from Gonzaga University. Prior to joining McCathren Management in 2003, Stephanie held sales positions with Staples Corporate and Co-Medical. Currently, as President and Managing Broker of McCathren Management, Stephanie oversees brokerage operations and property management including multi-family, condos and commercial units. She is passionate about the success of her clients. Stephanie is a CPM Candidate.



Robert H Cooke was appointed as RiverBank Director in August 2022. Bob is the founder and Designated Broker of R.H. Cooke & Associates. Bob founded the company in 1987 and has committed the organization to providing the finest, most customized real estate service available. RH Cooke is an original shareholder, a current customer and a steady referral source to RiverBank. RH Cooke was among the first in the industry to recognize the important role that a technologically sophisticated environment could play in the conducting of a service-based business.



Mike Vickerman, was appointed to RiverBank Director in January 2023. Mike is the Founder, President and CVO of Vickerman Investment Advisors, Inc., a boutique wealth advisory business headquartered in downtown Spokane. Mike has over 25 years' experience in advisory services, is a USC graduate in accounting with CPA background before founding Vickerman & Driscoll in Spokane.