

MARQUETTE NATIONAL CORPORATION

March 22, 2024

Dear Fellow Stockholder:

The annual meeting of stockholders of Marquette National Corporation will be held at the **Community Room of Marquette Bank's Oak Forest location, 5700 W. 159th Street, Oak Forest, Illinois**, on Thursday, May 9, 2024, at 2:00 p.m. local time. At the meeting, we will report to you on the progress of your Corporation and respond to your comments or questions.

Our nominating committee has nominated four persons to serve as Class III directors on the board of directors. All of the nominees are incumbent directors. We recommend that you vote your shares for each of the nominees.

Because it is important that your shares be represented at the meeting, please sign and return the enclosed proxy, whether or not you plan to attend the meeting in person. This year, we are also providing stockholders the opportunity to complete their proxy online or by telephone. Please visit www.proxyvote.com for instructions to vote online or via telephone.

In addition, we have established the following call-in number for stockholders to be able to listen to the annual meeting remotely: 1-872-242-8850; Conference Code: 420 154 926#. Please note that you will not be able to vote your shares, change your vote or ask questions by dialing into this number. If you have any questions regarding the call-in procedures please email MNC_Shareholder@emarquettebank.com.

With best personal wishes,



Paul M. McCarthy
Chairman of the Board

Enclosures

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD MAY 9, 2024**

TO THE HOLDERS OF COMMON STOCK:

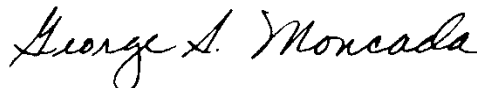
The annual meeting of stockholders of **MARQUETTE NATIONAL CORPORATION** will be held at the Community Room of Marquette Bank's Oak Forest location, 5700 W. 159th Street, Oak Forest, Illinois, on Thursday, May 9, 2024, at 2:00 p.m., local time, for the purpose of considering and voting upon the following matters:

1. to elect four (4) Class III directors; and
2. to transact such other business as may properly be brought before the annual meeting or any adjournments or postponements of the meeting.

Only those stockholders of record at the close of business on March 15, 2024, shall be entitled to notice of the meeting and to vote at the meeting. In the event there are not sufficient votes for a quorum or to approve or ratify any of the foregoing proposals at the time of the annual meeting, the meeting may be adjourned or postponed in order to permit our further solicitation of proxies.

In addition, we have established the following call-in number for stockholders to be able to listen to the annual meeting remotely: 1-872-242-8850; Conference Code: 420 154 926#. Please note that you will not be able to vote your shares, change your vote or ask questions by dialing into this number. If you have any questions regarding the call-in procedures please email MNC_Shareholder@emarquettebank.com.

By Order of the Board of Directors



George S. Moncada
President

Orland Park, Illinois
March 22, 2024

PLEASE SIGN AND DATE THE ENCLOSED PROXY AND RETURN IT IN THE ENCLOSED ENVELOPE AS PROMPTLY AS POSSIBLE, WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING IN PERSON. IF YOU ATTEND THE MEETING, YOU MAY VOTE YOUR STOCK IN PERSON IF YOU WISH. THE PROXY MAY BE REVOKED AT ANY TIME PRIOR TO ITS EXERCISE. ALTERNATIVELY, YOU CAN FOLLOW THE INSTRUCTIONS AT WWW.PROXYVOTE.COM TO VOTE ONLINE OR VIA TELEPHONE PRIOR TO THE MEETING.

MARQUETTE NATIONAL CORPORATION

PROXY STATEMENT

ANNUAL MEETING OF STOCKHOLDERS

May 9, 2024

This proxy statement is furnished in connection with the solicitation by the board of directors of Marquette National Corporation of proxies to be voted at the annual meeting of stockholders to be held at the Community Room of Marquette Bank's Oak Forest location, 5700 W. 159th Street, Oak Forest, Illinois, on Thursday, May 9, 2024, at 2:00 p.m. local time, or at any adjournments or postponements of the meeting.

Marquette National Corporation, a Delaware corporation, is a bank holding company which owns all of the issued and outstanding stock of Marquette Bank, an Illinois state chartered bank with its main office located in Chicago, Illinois.

The following is information regarding the meeting and the voting process, presented in a question and answer format.

Why am I receiving this proxy statement and proxy form?

You are receiving a proxy statement and proxy form from us because on March 15, 2024, you owned shares of Marquette National Corporation's common stock. This proxy statement describes the matters that will be presented for consideration by the stockholders at the annual meeting. It also gives you information concerning the matters to assist you in making an informed decision.

The board is asking you to give us your proxy. Giving us your proxy means that you authorize another person or persons to vote your shares of our common stock at the annual meeting in the manner you direct. If you vote using one of the methods described herein, you appoint the proxy holder as your representative at the meeting, who will vote your shares as you instruct, thereby assuring that your shares will be voted whether or not you attend the meeting. Even if you plan to attend the meeting, you should vote by proxy in advance of the meeting in case your plans change.

If you sign and return your proxy card or vote over the internet or by telephone and an issue comes up for a vote at the meeting that is not identified in the proxy materials, the proxy holder will vote your shares, pursuant to your proxy, in accordance with his or her judgment.

What matters will be voted on at the meeting?

You are being asked to vote on the election of four Class III directors of Marquette National Corporation for a term expiring in 2027. Any matters that will be voted on at the meeting are fully described in this proxy statement.

If I am the record holder of my shares, how do I vote?

You may vote by telephone, by internet, or by mail by completing, signing, dating and mailing the proxy card you received in the mail, or in person at the meeting. If you vote using one of the methods described above, your shares will be voted as you instruct.

If you sign and return your proxy card or vote over the internet or by telephone without

giving specific voting instructions, the shares represented by your proxy card will be voted “for” all nominees named in this proxy statement.

If you want to vote in person, please come to the meeting. We will distribute written ballots to anyone who wants to vote at the meeting. Please note, however, that if your shares are held in the name of your broker or other fiduciary (or in what is usually referred to as “street name”), you will need to arrange to obtain a proxy from your broker or other fiduciary in order to vote in person at the meeting. Even if you plan to attend the meeting, you should complete, sign and return your proxy card, or vote by telephone or internet, in advance of the meeting just in case your plans change.

Although you may vote by mail, we ask that you vote instead by internet or telephone.

Follow the instructions at www.proxyvote.com to vote online or via telephone prior to the meeting. If you submit your vote by internet, you may incur costs, such as cable, telephone and internet access charges. Votes submitted by telephone or internet must be received by 11:59 p.m. EDT on May 8, 2024. The giving of a proxy by either of these means will not affect your right to vote in person if you decide to attend the meeting.

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

If your shares are held in the name of your broker or other fiduciary, your broker or fiduciary should have given you instructions for directing how that person or entity should vote your shares. It will then be your broker or fiduciary’s responsibility to vote your shares for you in the manner you direct.

Under the rules of various national and regional securities exchanges, brokers and fiduciaries generally may vote on routine matters, such as the ratification of the engagement of an independent public accounting firm, but may not vote on non-routine matters unless they have received voting instructions from the person for whom they are holding shares. The election of

directors are non-routine matters, and consequently, your broker or fiduciary will not have discretionary authority to vote your shares on that matter. If your broker or fiduciary does not receive instructions from you on how to vote on these matters, your broker or fiduciary will return the proxy card to us, indicating that he or she does not have the authority to vote on that matter. This is generally referred to as a “broker non-vote” and may affect the outcome of the voting.

We therefore encourage you to provide directions to your broker or fiduciary as to how you want your shares voted on all matters to be brought before the 2024 annual meeting. You should do this by carefully following the instructions your broker or other fiduciary gives you concerning its procedures. This ensures that your shares will be voted at the meeting.

What if I change my mind after I vote?

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

- signing another proxy with a later date and returning that proxy to us;
- timely submitting another proxy via the telephone or internet by the deadline stated above;
- sending notice to us that you are revoking your proxy, to Betty Harn, Secretary, at Marquette National Corporation, 10000 West 151st Street, Orland Park, Illinois 60462; or
- voting in person at the meeting.

If you hold your shares in the name of your broker or other fiduciary and desire to revoke your proxy, you will need to contact your broker or other fiduciary to revoke your proxy.

How many votes do we need to hold the annual meeting?

A majority of the shares that are outstanding and entitled to vote as of the record date must be present in person or by proxy at the meeting in order to hold the meeting and conduct business.

Shares are counted as present at the meeting if the stockholder either:

- is present and votes in person at the meeting; or
- has properly submitted a signed proxy form or other proxy.

On March 15, 2024, the record date, there were 4,381,112 shares of common stock issued and outstanding.

What happens if a nominee is unable to stand for re-election?

The board may, by resolution, provide for a lesser number of directors or designate a substitute nominee. In the latter case, shares represented by proxies may be voted for a substitute nominee. You cannot vote for more than four nominees. The board has no reason to believe any nominee will be unable to stand for re-election.

How many votes may I cast?

You are entitled to cast one vote for each share of stock you owned on the record date. The proxy form included with this proxy statement indicates the number of shares owned by an account attributable to you.

How many votes are needed for each proposal?

The four individuals receiving the highest number of votes cast “for” their election will be elected as Class III directors of Marquette National Corporation.

All other matters must receive the affirmative vote of a majority of the shares present in person or by proxy at the meeting and entitled to vote. Broker non-votes will not be counted as entitled to vote, but will count for purposes of determining whether or not a quorum is present on the matter. We will announce voting results at the meeting.

Who bears the cost of soliciting proxies?

We will bear the cost of soliciting proxies. In addition to solicitations by mail, officers, directors or employees of Marquette National Corporation or its subsidiaries may solicit proxies in person or by telephone. These persons will not receive any special or additional compensation for soliciting proxies. We may reimburse brokerage houses and other custodians, nominees and fiduciaries for their reasonable out-of-pocket expenses for forwarding proxy and solicitation materials to stockholders.

Is Marquette National Corporation subject to corporate governance reforms applicable to SEC reporting companies?

Regulators and the investment public have placed an increased emphasis on corporate governance and the manner in which boards of directors oversee companies. Because our common stock is not registered with the Securities and Exchange Commission, we are not required to comply with many of the rules and regulations that are imposed on publicly traded companies.

Moreover, banking regulators focus on the issue of corporate governance and have either implemented rules or issued guidance that affect many financial institutions. The banking industry has always been subject to a greater degree of scrutiny than non-public companies in unregulated industries.

We have long believed that many of the governing principles that are imposed on public companies through rules and regulations are important. For this reason, and to the extent that we did not already have them in place, we have voluntarily incorporated many of them into the

practices and policies of our board and executive management. For many years a significant portion of our board has been comprised of independent, outside directors. These independent directors help to oversee the different functions of our organization and we adopted policies to guard against conflicts of interest with our directors. We believe that strong corporate governance directly benefits stockholders and customers because they can have more confidence that our company is being managed appropriately.

ELECTION OF DIRECTORS

Marquette National Corporation has a staggered board of directors divided into three classes. One class is elected each year to serve for three years. At the annual meeting on May 9, 2024, four Class III directors will be elected for terms of three years or until their successors are elected and qualified.

A majority of the directors on our board are considered to be “independent” directors. Independent directors generally 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 risk management 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 quarterly basis, and through committee membership.

Our board has established a fully independent audit committee that oversees the relationship with our accountants, a fully independent compensation committee that recommends to the full board the compensation levels for our executive officers, and a fully independent nominating committee that considers nominees for directors to be presented to stockholders. Our independent directors meet in “executive session” without any inside directors or management at least twice a year.

The nominating committee evaluates all potential nominees for election, including incumbent directors, board nominees and any stockholder nominees included in the proxy statement, in the same manner. Generally, the nominating committee believes that, at a minimum, directors should possess certain qualities, including the highest personal and professional ethics and integrity, a sufficient educational and professional background, demonstrated leadership skills, sound judgment, and a strong sense of service to the communities which we serve.

The proxy provides instructions for voting for all director nominees or for withholding authority to vote for one or more director nominees. Unless instructed to the contrary, the persons acting under the proxy solicited hereby will vote for the nominees listed below. In the event, however, that any nominee shall be unable to serve, which is not now contemplated, the proxy holders reserve the right to vote at the annual meeting for a substitute nominee.

Delaware law and our bylaws provide limitations on the manner in which a stockholder can nominate a director to stand for election or have a proposal voted on by stockholders at the annual meeting. Generally, a stockholder must provide written notice of the stockholder’s nomination to our Corporate Secretary at our corporate headquarters not less than 60 days nor more than 90 days prior to the first anniversary date of the previous year’s annual meeting. A proposal would need to be provided no less than 30 days prior to that anniversary date. The specific requirements of the notification, including time and information requirements, are set forth in our bylaws, which can be obtained from our Corporate Secretary.

The following table contains certain information with respect to the nominees, including the year each nominee became a director of Marquette National Corporation or Marquette Bank, his or her position with Marquette National Corporation and Marquette Bank and his or her principal occupation. All of the nominees for election as Class III directors are incumbent directors. **The board of directors recommends that you vote your shares “FOR” the nominees.**

NOMINEES

<u>Name (Age)</u>	<u>Director of Marquette National Corporation or Marquette Bank Since</u>	<u>Position with Marquette National Corporation and Marquette Bank and Principal Occupation</u>
CLASS III (Term Expires 2027)		
Terese M. Best (Age 45)	2006	Vice Chairman and Director of Marquette National Corporation and Marquette Bank; Chief Operating Officer and Chief Risk Officer, Caspian Capital LP
George S. Moncada (Age 69)	1987	President and Director of Marquette National Corporation; President, Chief Executive Officer and Director of Marquette Bank
Anne M. Sabloff (Age 75)	1998	Director of Marquette National Corporation
Randall R. Schwartz (Age 64)	2019	Director of Marquette National Corporation and Marquette Bank; Former Chairman, CEO & President, First Personal Financial Corp and First Personal Bank

CONTINUING DIRECTORS

CLASS I (Term Expires 2025)

Mary Acker Klingenberger (Age 66)	2015	Director of Marquette National Corporation and Marquette Bank; Former President, Mother McAuley Liberal Arts High School & Former Market President, BMO Harris Bank
Paul M. McCarthy (Age 78)	1979	Chairman of the Board, Chief Executive Officer and Director of Marquette National Corporation; Chairman of the Board and Director of Marquette Bank
Barry M. Sabloff (Age 77)	2002	Director of Marquette National Corporation and Marquette Bank; Former Executive Vice President, Bank One N.A.

CLASS II (Term Expires 2026)

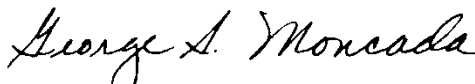
John G. Byrnes (Age 72)	2013	Director of Marquette National Corporation and Marquette Bank; Former Market President, BMO Harris Bank; Certified Public Accountant
Thomas E. Prothero (Age 55)	2019	Director of Marquette National Corporation; Independent Business Consultant; Former Senior Vice President, MB Financial Bank, N.A.

<u>Name (Age)</u>	<u>Director of Marquette National Corporation or Marquette Bank Since</u>	<u>Position with Marquette National Corporation and Marquette Bank and Principal Occupation</u>
William G. Sullivan (Age 74)	1994	Lead Independent Director of Marquette National Corporation and Marquette Bank; Attorney, Clark Hill PLC
Malachy Walsh (Age 76)	1994	Director of Marquette National Corporation; Communications Consultant

OTHER BUSINESS

It is not anticipated that any action will be asked of the stockholders other than that set forth above, but if other matters properly are brought before the annual meeting, the persons named in the proxy will vote in accordance with their best judgment.

By order of the Board of Directors



George S. Moncada
President

Orland Park, Illinois
March 22, 2024

**ALL STOCKHOLDERS ARE URGED TO SIGN
AND MAIL THEIR PROXIES PROMPTLY
OR OTHERWISE VOTE ONLINE
OR VIA THE TELEPHONE**

MARQUETTE NATIONAL CORPORATION
C/O: BROADRIDGE CORPORATE ISSUER SOLUTIONS, INC.
P.O. BOX 1342
BRENTWOOD, NY 11717



SCAN TO
VIEW MATERIALS & VOTE



VOTE BY INTERNET - www.proxyvote.com or scan the QR Barcode above

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 p.m. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you access the website and follow the instructions to obtain your records and to create an electronic voting instruction form.

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS

If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions up until 11:59 p.m. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

V35916-P06133

KEEP THIS PORTION FOR YOUR RECORDS
DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

MARQUETTE NATIONAL CORPORATION

The Board of Directors recommends you vote FOR the following:

1. Election of Directors

For All **Withhold All** **For All Except**

☐ ☐ ☐

To withhold authority to vote for any individual nominee(s), mark "For All Except" and write the number(s) of the nominee(s) on the line below.



Nominees:

- 01) Terese M. Best
- 02) George S. Moncada
- 03) Anne M. Sabloff
- 04) Randall R. Schwartz

NOTE: This proxy will be voted in the discretion of the named proxies upon such other business as may properly come before the meeting or any adjournment thereof.

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

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Signature [PLEASE SIGN WITHIN BOX]

Date

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Signature (Joint Owners)

Date

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:
The Annual Report and Notice and Proxy Statement are available at www.proxyvote.com.

V35917-P06133

MARQUETTE NATIONAL CORPORATION
Annual Meeting of Stockholders
May 9, 2024 2:00 PM
This proxy is solicited by the Board of Directors

The stockholder(s) hereby appoint(s) George S. Moncada and Patrick J. Hunt, or either of them, as proxies, each with the power to appoint his substitute, and hereby authorize(s) them to represent and to vote, as designated on the reverse side of this ballot, all of the shares of Common Stock of MARQUETTE NATIONAL CORPORATION that the stockholder(s) is/are entitled to vote at the Annual Meeting of Stockholders to be held at 2:00 PM, Central Daylight Savings Time on May 9, 2024, at the Marquette Bank Community Room, 5700 West 159th Street, Oak Forest, IL 60452, and any adjournment or postponement thereof.

This proxy, when properly executed, will be voted in the manner directed herein. If no such direction is made, this proxy will be voted in accordance with the Board of Directors' recommendations.

Continued and to be signed on reverse side