



svb&tcorporation

Administrative Offices: 1500 Main Street, Jasper, IN 47546
Phone: 800.843.4947

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS TO BE HELD MAY 17, 2022

To the Shareholders of SVB&T Corporation:

Notice is hereby given that the Annual Meeting of Shareholders of SVB&T Corporation will be held "virtually" **via Conference Call (978) 990-5000, access code 168480**, on May 17, 2022, at 9:15 a.m. local time for the following purposes:

1. To elect eleven (11) directors to hold office for one year and until their successors are elected and have qualified, as set forth in the accompanying Proxy Statement;
2. To consider and vote upon a proposed amendment to the Articles of Incorporation of SVB&T Corporation to increase the maximum number of directors from eleven (11) to thirteen (13). If the shareholders approve this amendment to the Articles of Incorporation, the Board of Directors anticipates it will establish the number of directors at twelve (12), and appoint J. Craig Buse to the Board of Directors for a one-year term and until his successor is duly elected and qualified;
3. To consider and act upon the ratification of BKD, LLP as the independent auditors for the Corporation for the fiscal year ending December 31, 2022; and
4. To consider and transact such other business as may properly come before the meeting.

Any action may be taken on the foregoing proposals at the Annual Meeting on the date specified above, or on any date or dates to which the Annual Meeting may be adjourned or postponed. Only shareholders of record at the close of business on March 15, 2022, are entitled to notice of and to vote at the Annual Meeting or any adjournments or postponements thereof.

All shareholders are requested to complete, date, sign and return the enclosed Proxy card in the enclosed return envelope or vote online per the instructions on the Proxy card.

A Proxy Statement, a Proxy card and a return envelope accompany this notice. A copy of the Corporation's Audited Financial Statements and 2021 Annual Report are available online at www.svbt.bank. A paper copy of the Corporation's 2021 Audited Financial Statement may also be requested by contacting Ryan Heim, Treasurer and CFO of SVB&T Corporation, at rheim@svbt.com, by telephone at 812.634.4889 or by mail at P.O. Box 830, Jasper, Indiana 47547-0830.

By Order of the Board of Directors

French Lick, Indiana
April 1, 2022

James C. Tucker, Secretary

YOUR VOTE IS IMPORTANT

IN ORDER TO HAVE PROPER REPRESENTATION AT THE ANNUAL SHAREHOLDER MEETING, PLEASE VOTE PROMPTLY BY SIGNING, DATING AND MAILING YOUR PROXY CARD IN THE ENCLOSED RETURN ENVELOPE OR BY VOTING ONLINE.



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PROXY STATEMENT

'VIRTUAL' ANNUAL MEETING OF SHAREHOLDERS

**TO BE HELD MAY 17, 2022
VIA CONFERENCE CALL
TEL. (978) 990-5000,
ACCESS CODE 168480**

The Board of Directors of SVB&T Corporation (the "Corporation") is furnishing this Proxy Statement to solicit Proxies from the holders of the Corporation common stock for use at our Annual Meeting of Shareholders to be held on Tuesday, May 17, 2022, at 9:15 a.m. local time, or at any adjournment or postponement of the meeting. The Annual Meeting will be held virtually via Conference Call at Dial-in Number (978) 990-5000, access code 168480.

The Corporation is the holding company for Springs Valley Bank & Trust Company (the "Bank").

At the Annual Meeting, shareholders are being asked to consider and vote upon the following proposals:

- the election of eleven (11) directors to hold office for one year and until their successors are elected and have qualified;
- to consider and vote upon a proposed amendment to the Articles of Incorporation of SVB&T Corporation to increase the maximum number of directors from eleven (11) to thirteen (13). If the shareholders approve this amendment to the Articles of Incorporation, the Board of Directors anticipates it will establish the number of directors at twelve (12), and appoint J. Craig Buse to the Board of Directors for a one-year term and until his successor is duly elected and qualified;
- the ratification of BKD, LLP as the independent auditors for the Corporation for the fiscal year ending December 31, 2022; and
- the transaction of such other business as may properly come before the meeting.

As of the date of mailing of this Proxy Statement, we are not aware of any other business to be presented for consideration at the Annual Meeting other than the matters described above.

It is important that your shares of stock be represented at the Annual Meeting whether or not you plan to attend. Accordingly, you are asked to vote your shares by completing, signing, dating and returning your Proxy card in the enclosed return envelope as promptly as possible or by voting online per the instructions on your Proxy card.

This Proxy Statement and the enclosed Proxy card will be mailed on or about April 1, 2022, to individuals who are shareholders of record on March 15, 2022.



PROXIES AND PROXY SOLICITATION

If a shareholder properly executes the enclosed Proxy card, either by mail or by voting online, the Proxies named will vote the shares of common stock represented by that Proxy card at the Annual Meeting. Where a shareholder specifies a choice, the Proxy card will be voted in accordance with the shareholder's instructions. Where no specific direction is given, the Proxies will vote the shares **"FOR"** the election of management's director nominees, **"FOR"** the amendment to the Articles of Incorporation for SVB&T Corporation, and **"FOR"** the ratification of the appointment of BKD, LLP as the Corporation's independent auditors for the fiscal year ending December 31, 2022. As to any other matters presented at the Annual Meeting, the shares for which Proxy cards have been received will be voted in accordance with the discretion of the appointed Proxies.

Any Proxy card given pursuant to this solicitation or otherwise may be revoked by the shareholder giving it at any time before it is voted by (i) delivering to the Corporation's Secretary at the above address, on or before the taking of the vote at the Annual Meeting, a written notice of revocation bearing a later date than the Proxy card or a later dated Proxy card relating to the same shares of common stock, or (ii) attending the Annual Meeting and voting online. Attendance at the Annual Meeting will not in itself constitute the revocation of a Proxy card.

The Corporation will pay the cost of soliciting Proxies. In addition to solicitation by mail, the directors, officers and employees of the Corporation or the Bank may solicit Proxies personally or by email or telephone, without additional compensation.

Voting Rights: Vote Required

Shareholders of record as of the close of business on March 15, 2022, will be entitled to one vote on each matter presented for a vote at the Annual Meeting for each share of the Corporation's common stock held on such date. Such vote may be exercised by a properly executed Proxy card as discussed above. A majority of the outstanding shares of the common stock present "in person" or represented by Proxy will constitute a quorum for purposes of the Annual Meeting. Abstentions and broker non-votes will be counted for purposes of determining a quorum.

Directors will be elected by a plurality of the votes cast. All other matters to come before the Annual Meeting, including the proposal to amend the Articles of Incorporation of SVB&T Corporation, and the proposal to ratify the appointment of BKD, LLP as the Corporation's independent auditors for the fiscal year ending December 31, 2022, will be approved if the votes cast favoring each proposal exceed the votes cast opposing that proposal.

With regard to the election of directors, votes may be cast in favor of or withheld from each nominee. Votes that are withheld will be excluded entirely from the vote and will have no effect on the voting results. Abstentions may be specified on all proposals except the election of directors and will be counted as present for purposes of determining the existence of a quorum regarding the item on which the abstention is noted. For the proposal to amend the Articles of Incorporation of SVB&T Corporation, and the proposal to ratify the appointment of BKD, LLP as the Corporation's independent auditors, the abstentions will not be counted as votes cast and therefore will have no effect on the voting results.

PROPOSAL 1: ELECTION OF DIRECTORS

The Board of Directors acting as the nominating committee has recommended and approved the eleven (11) nominees identified in the following table, each of whom is currently serving as a Director of the Corporation and of the Bank. It is intended that the Proxy cards solicited on behalf of the Board of Directors (other than Proxy cards in which the vote is withheld as to a nominee) will be voted at the Annual Meeting **"FOR"** the election of the nominees identified below. If a nominee is unable to serve, the shares represented by all valid Proxy cards will be voted for the election of such substitute nominee as the Board of Directors may recommend. At this time, the Board of Directors knows of no reason why a nominee might be unable to serve if elected.

<i>Name and Principal Occupation</i>	<i>Age</i>	<i>Director Since*</i>
Douglas A. Habig Kimball International, Inc. (Retired) Chairman of the Board, SVB&T Corporation	75	1973
John B. Habig Kimball International, Inc. (Retired)	88	1959
Karl Frank Hall Hall Bros. Transportation Corporation, Inc. (Retired)	73	2012
Tonya S. Heim Memorial Hospital & Health Care Center (Retired)	73	2014
Tracy Lorey, Ph.D. Superintendent Greater Jasper Consolidated Schools	52	2016
James G. McDonald Attorney-at-Law McDonald Law Office	61	2021
Jeffrey P. Owens Partner & Co-Owner Taber Owens Construction Group	42	2020
Robert F. Schneider Kimball International, Inc. (Retired)	61	2019
Jamie R. Shinabarger President & CEO SVB&T Corporation	64	2008
Ronald J. Thyen Kimball International, Inc. (Retired)	84	1999
James C. Tucker Attorney-at-Law Tucker & Tucker, P.C.	75	1989

The Board of Directors and executive officers as a group beneficially own 91,607 shares or 17% of the Corporation's outstanding stock.

* Includes service as a Director of the Bank for years prior to 1982, which is the year the Corporation was formed.

PROPOSAL 2: AMENDMENT TO THE ARTICLES OF INCORPORATION

The Board of Directors has determined that it is in the best interest of the Corporation to amend the Articles of Incorporation to increase the maximum number of directors from eleven (11) to thirteen (13).

If the shareholders approve this amendment to the Articles of Incorporation, the Board of Directors anticipates it will establish the number of directors at twelve (12), and appoint the following person to the Board of Directors for a one-year term and until his successor is elected and qualified:

J. Craig Buse Senior Executive Vice President SVB&T Corporation	42	N/A
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PROPOSAL 3: RATIFICATION OF APPOINTMENT OF INDEPENDENT AUDITORS

The Board is seeking shareholder ratification of its selection of BKD, LLP as the Corporation's independent auditors for the fiscal year ending December 31, 2022.

The Board of Directors recommends that shareholders vote "**FOR**" the ratification of the appointment of BKD, LLP as the Corporation's independent auditors for the fiscal year ending December 31, 2022.

OTHER MATTERS

The Board of Directors is not aware of any business to come before the Annual Meeting other than the matters described above in this Proxy Statement. However, if any other matters are properly presented at the Annual Meeting for action, Proxies for the shareholder will have the discretion to vote on such matters in accordance with their best judgment.

By Order of the Board of Directors,

James C. Tucker, Secretary