



MONONA BANKSHARES, INC.  
5515 Monona Drive  
Monona, WI 53716

## PROXY STATEMENT

This Proxy Statement is furnished in connection with the solicitation of proxies by the Board of Directors of Monona Bankshares, Inc. (the "Corporation") for use at the annual meeting of shareholders on April 29, 2021. All properly executed proxies will be voted at the meeting in accordance with their terms. A proxy may be revoked at any time prior to its exercise by timely communication to the Corporation's Secretary or in person at said meeting.

Each shareholder of record at the close of business on March 12, 2021 will be entitled to one vote for each share registered in such shareholder's name. At that date, there were 2,980,742 outstanding shares of common stock, the only class of stock of which shares are outstanding.

### ***Beneficial Owners: Shares Registered in the Name of a Broker or Bank***

If your shares are registered in the name of your broker, bank or other agent, you are the "beneficial owner" of those shares and those shares are considered as held in "street name." If you are a beneficial owner of shares registered in the name of your broker, bank or other agent, you should have received a proxy card and voting instructions with these proxy materials from that organization rather than directly from us. Simply follow the instructions to vote your shares. To vote in person at the virtual Annual Meeting, you must first obtain a valid legal proxy from your broker, bank or other agent and then register in advance to attend the Annual Meeting. Follow the instructions from your broker or bank included with these proxy materials, or contact your broker or bank to request a legal proxy form.

After obtaining a valid legal proxy from your broker, bank or other agent, to then register to attend the Annual Meeting, you must submit proof of your legal proxy reflecting the number of your shares along with your name and email address to American Stock Transfer & Trust Company, LLC. Requests for registration should be directed to [proxy@astfinancial.com](mailto:proxy@astfinancial.com) or to facsimile number 718-765-8730. Written requests can be mailed to:

American Stock Transfer & Trust Company LLC  
Attn: Proxy Tabulation Department  
6201 15<sup>th</sup> Avenue  
Brooklyn, NY 11219

Requests for registration must be labeled as "Legal Proxy" and be received no later than 5:00 p.m., Eastern Time, on April 28, 2021.

You will receive a confirmation of your registration by email after we receive your registration materials. You may attend the Annual Meeting and vote your shares at [www.voteproxy.com](http://www.voteproxy.com) during the meeting. **The password for the meeting is your control number.** Follow the instructions provided to vote. We encourage you to access the meeting prior to the start time leaving ample time for the check in.

The expense of printing and mailing proxy material, including forwarding expense to beneficial owners of stock held in the name of another, will be borne by the Corporation. No solicitation other than by mail is contemplated, except that officers or employees of the Corporation or its subsidiary bank may solicit the return of proxies from certain shareholders by telephone.

All proxy material, including the 2020 Annual Report of the Corporation, is available online at <http://www.mononabank.com/bankshares>