

IOWA FIRST BANCSHARES CORP.

300 East Second Street
Muscatine, Iowa 52761
Telephone (563) 263-4221

March 4, 2019

Dear Shareholder:

On behalf of the board of directors and management of Iowa First Bancshares Corp., we cordially invite you to attend the annual meeting of shareholders of Iowa First Bancshares Corp. to be held at 2:00 p.m. on April 18, 2019, at our corporate headquarters and the offices of the First National Bank of Muscatine, our lead banking subsidiary. Our headquarters are located at 300 East Second Street, Muscatine, Iowa 52761. The accompanying notice of annual meeting of shareholders and proxy statement discuss the business to be conducted at the meeting. At the meeting, we will report on operations and the outlook for the year ahead.

We have nominated three persons to serve as directors. All three of the nominees are incumbent directors who we are nominating for re-election. In a separate matter, our Audit Committee has selected, and we recommend that you ratify the selection of, RSM US LLP to continue as our independent public accountants for the year ending December 31, 2019. We recommend you vote your shares FOR the director nominees and FOR the ratification of our accountants.

We encourage you to attend the meeting in person. We want to keep you, as one of our owners, informed of our activities and progress. **Whether or not you plan to attend, however, please vote by either completing and returning the enclosed proxy card in the envelope provided or by following the telephone or internet voting procedures described on the proxy card.** This will assure that your shares are represented at the meeting.

We look forward with pleasure to seeing and visiting with you at the meeting.

Very truly yours,



D. Scott Ingstad
Chairman of the Board, President
and Chief Executive Officer

IOWA FIRST BANCSHARES CORP.
NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD APRIL 18, 2019

To the shareholders:

The annual meeting of the shareholders of Iowa First Bancshares Corp. will be held on Thursday, April 18, 2019, at 2:00 p.m. at 300 East Second Street, Muscatine, Iowa 52761, for the following purposes:

1. to vote on the election of three members of the board of directors;
2. to ratify the appointment of RSM US LLP as independent public accountants for the fiscal year ending December 31, 2019; and
3. to transact such other business as may properly be brought before the meeting and any adjournment or postponement of the meeting.

Only shareholders of record on our books at the close of business on March 1, 2019, the record date for the annual meeting, will be entitled to vote at the annual meeting. In the event there are an insufficient number of 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 us to further solicit proxies.

By order of the board of directors



D. Scott Ingstad
Chairman of the Board, President
and Chief Executive Officer

Muscatine, Iowa
March 4, 2019

PLEASE VOTE BY EITHER COMPLETING AND RETURNING THE ENCLOSED PROXY CARD IN THE ENVELOPE PROVIDED OR BY FOLLOWING THE TELEPHONE OR INTERNET VOTING PROCEDURES DESCRIBED ON THE PROXY CARD AS PROMPTLY AS POSSIBLE, WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING IN PERSON. WE HOPE THAT YOU WILL BE ABLE TO ATTEND THE MEETING, AND IF YOU DO YOU MAY VOTE YOUR STOCK IN PERSON IF YOU WISH. YOU MAY REVOKE YOUR PROXY AT ANY TIME PRIOR TO ITS EXERCISE.

**IOWA FIRST BANCSHARES CORP.
PROXY STATEMENT
ANNUAL MEETING OF SHAREHOLDERS**

April 18, 2019

Iowa First Bancshares Corp. (“Iowa First”), an Iowa corporation with its principal executive offices located in Muscatine, Iowa, is the holding company for the First National Bank of Muscatine, headquartered in Muscatine, Iowa and the First National Bank in Fairfield, headquartered in Fairfield, Iowa.

This proxy statement is being furnished to shareholders in connection with the solicitation by our board of directors of proxies to be used at the annual meeting to be held at our corporate headquarters at 300 East Second Street, Muscatine, Iowa 52761 on Thursday, April 18, 2019 at 2:00 p.m., or at any adjournments or postponements of the meeting.

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 card?

You are receiving a proxy statement and proxy card from us because on March 1, 2019, the record date for the annual meeting, you owned shares of our common stock. This proxy statement describes the matters that will be presented for consideration by the shareholders at the annual meeting. It also gives you information concerning the matters to assist you in making an informed decision.

When you sign the enclosed proxy card or vote by telephone or internet, you appoint the proxy holder as your representative at the meeting. The proxy holder will vote your shares as you have instructed in the proxy card or by telephone or internet, thereby ensuring that your shares will be voted whether or not you attend the meeting. Even if you plan to attend the meeting, you should complete and return your proxy card or vote by telephone or internet in advance of the meeting just in case your plans change.

If you have completed and returned the proxy card or voted by telephone or internet and an issue comes up for a vote at the meeting that is not identified on the card and described in this proxy statement, 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 three items at the annual meeting:

1. The election of three members of the board of directors;
2. Ratification of the appointment of RSM US LLP as independent public accountants for the fiscal year ending December 31, 2019; and
3. Authorization to transact such other business as may properly be brought before the meeting and any adjournment or postponement of the meeting.

How do I vote?

If you are a record holder of shares, you may vote by telephone, internet, mail or in person at the meeting. If you are a beneficial owner and a broker or other fiduciary is the record holder (or in what is usually referred to as “street name”), then you received this proxy statement from the record holder. The broker should have given you instructions for directing how your broker should vote your shares. It will then be your broker’s responsibility to vote your shares for you in the manner you direct.

Toll-free telephone. You may vote by telephone by calling the toll-free number included on the proxy card and following the instructions given to you over the telephone. Votes made by telephone must be received by 1:00 a.m., Central Time, on April 18, 2019.

Internet. You may vote by internet by logging onto the website included on the proxy card and following the steps outlined on the secure website. Votes made by internet must be received by 1:00 a.m., Central Time, on April 18, 2019.

Mail. You may also complete and sign the enclosed proxy card and mail it in the enclosed pre-addressed envelope. No postage is required if mailed in the United States. If you mark your proxy card to indicate how you want your shares voted, your shares will be voted as you instruct. If you sign and return your proxy card but do not mark the card to provide voting instructions, the shares represented by your proxy card will be voted “for” each of the three items to be voted on at the annual meeting.

At the meeting. 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, you will need to arrange to obtain a proxy from your broker in order to vote in person at the meeting. Even if you plan to attend the annual meeting, you should complete and return your proxy card in advance of the annual meeting in case your plans change.

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

As discussed above, if you received this proxy statement from your broker, trustee or other fiduciary, your broker, trustee or fiduciary should have given you instructions for directing how your shares should be voted. It will then be the responsibility of the broker, trustee or fiduciary to vote your shares for you in the manner you direct. If you want to vote in person at the meeting, you will need to arrange to obtain a “legal proxy” from your broker, trustee or fiduciary in order to vote in person at the meeting.

Under the rules of various national and regional securities exchanges, brokers may generally vote on routine matters, such as the ratification of independent auditors, but cannot vote on non-routine matters, such as the election of directors unless they have received voting instructions from the person for whom they are holding shares. For non-routine matters presented to shareholders at a meeting, if your broker does not receive instructions from you on how to vote on that matter, your broker 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 on those matters.

Although the ratification of RSM US LLP as our independent auditors for the 2019 fiscal year should be a matter that is within your broker’s discretion to vote whether or not you provide direction as to how to vote, the election of directors at the 2019 annual meeting will not be within your broker’s discretion to vote in the absence of instructions from you. It is therefore very important that you provide directions to your broker as to how you want your shares voted on all matters to be brought before the meeting. You should do this by carefully following the instructions your broker gives you concerning its procedures. This ensures that your shares will be voted at the meeting.

What does it mean if I receive more than one proxy card?

It means that you have multiple holdings reflected in our stock transfer records and/or in accounts with stockbrokers. Please sign and return, or vote by telephone or internet the shares represented by **ALL** proxy cards to ensure that all your shares are voted.

What if I change my mind after I submit a proxy?

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

- signing another proxy card with a later date and returning that proxy card to our transfer agent, Computer-share;

- timely submitting another proxy via the telephone or internet;
- sending notice to us that you are revoking your proxy; or
- voting in person at the meeting.

If you hold your shares in the name of your broker and desire to revoke your proxy, you will need to contact your broker 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 shareholder either:

- is present and votes in person at the meeting; or
- has properly submitted a signed proxy card or other form of proxy (including via telephone or internet).

On March 1, 2019, the record date, there were 1,130,966 shares of common stock issued and outstanding.

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

If a nominee is unable to stand for election, the board may designate a substitute nominee, the number of directors constituting the full board may be reduced or a vacancy may remain on the board to be filled at a later date. If a substitute nominee is designated by the board, shares represented by proxies may be voted for the substitute nominee. We have no reason to believe any nominee will be unable to stand for election.

What options do I have in voting on each of the proposals?

You may vote “for” or “withhold authority to vote for” each nominee for director. You may vote “for,” “against” or “abstain” on any other proposal that may properly be brought before the meeting.

How many votes may I cast?

Generally, you are entitled to cast one vote for each share of stock you owned on the record date. The proxy card 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?

To be elected, each individual nominated for election to our board of directors must receive the affirmative vote of a plurality of the votes cast by the shares entitled to vote on the election of directors. Pursuant to the plurality voting standard, a winning candidate would only need to receive more votes than a competing candidate to win an election.

To be approved, the votes cast for the ratification of our auditors and all other general matters must exceed the votes cast against such matters by the shares entitled to vote upon such matters.

Because the ratification of our independent auditors should be within your broker’s discretion to vote whether or not you give your proxy, abstentions and broker non-votes, if any, will count for purposes of determining whether or not a quorum is present. However, an abstention or a broker non-vote will have no effect on the outcome of the proposal to ratify Iowa First’s auditors.

Under the plurality voting standard for directors, abstentions and broker non-votes with respect to any nominee will generally have no effect on the outcome of the nominee’s election because the nominees who receive the highest number of “for” votes will be elected and any individual nominated for election who is running unopposed need only receive a single “for” vote to be elected.

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 Iowa First 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 shareholders.

ELECTION OF DIRECTORS

Our board is divided into three classes of directors having, typically, staggered terms of three years. The board of directors has nominated three directors for election to the board. Two of these nominees are being nominated for a term expiring in 2022 at the annual meeting and one of these nominees is being nominated for a term expiring in 2020 at the annual meeting. All three of the nominees are incumbent directors who are being nominated for re-election. We have no knowledge that any nominee will refuse or be unable to serve, but if any of the nominees is unavailable for election, the holders of the proxies reserve the right to substitute another person of their choice as a nominee when voting at the meeting.

Set forth below is information concerning the nominees for election and for each of Iowa First's other directors whose terms of office will continue after the meeting, including the age, the year first elected as a director and the other positions held by the person at Iowa First and at our subsidiaries, First National Bank of Muscatine and First National Bank in Fairfield.

We recommend that shareholders vote "FOR" each of the nominees. Unless authority to vote for the nominees is withheld, the shares represented by the enclosed proxy card, if executed and returned, and the shares voted by telephone or internet will be voted "FOR" the election of each of the nominees.

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NOMINEES

| <u>Name (age)</u> | <u>Director Since</u> | <u>Positions with Iowa First, First National Bank of Muscatine and First National Bank in Fairfield</u> |
|-------------------|-----------------------|---|
|-------------------|-----------------------|---|

Term Expires 2022

| | | |
|---------------------------|------|------------------------|
| Andrew B. Carver (age 44) | 2016 | Director of Iowa First |
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|------------------------------|------|---|
| John "Jay" S. McKee (age 65) | 1999 | Director of Iowa First and First National/Muscatine |
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Term Expires 2020

| | | |
|-----------------------------|------|---|
| Richard L. Shepley (age 73) | 2003 | Director of Iowa First and First National/Muscatine |
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CONTINUING DIRECTORS

| <u>Name (age)</u> | <u>Director Since</u> | <u>Positions with Iowa First, First National Bank of Muscatine and First National Bank in Fairfield</u> |
|-------------------|-----------------------|---|
|-------------------|-----------------------|---|

Term Expires 2021

| | | |
|--------------------------|------|--|
| Kim K. Bartling (age 61) | 1994 | Director of Iowa First, First National/Muscatine and First National/Fairfield; Executive Vice President, Chief Operating Officer and Treasurer of Iowa First; Executive Vice President and Chief Financial Officer of First National/Muscatine |
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|---------------------------|------|---|
| David R. Housley (age 67) | 1999 | Director of Iowa First and First National/Muscatine |
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|--------------------------|------|---|
| Brett L. Nelson (age 52) | 2014 | Director of Iowa First and First National/Muscatine |
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Term Expires 2020

| | | |
|------------------------|------|--|
| Craig R. Foss (age 69) | 1994 | Director of Iowa First; Director and Chairman of the Board of First National/Fairfield |
|------------------------|------|--|

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|---------------------------|------|--|
| D. Scott Ingstad (age 68) | 1990 | Director of Iowa First and First National/Muscatine; Chairman of the Board, President and Chief Executive Officer of Iowa First and First National/Muscatine |
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|----------------------------------|------|---|
| Katherine K. Vandygriff (age 65) | 2011 | Director of Iowa First and First National/Muscatine |
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|--------------------------|------|---|
| James C. Wester (age 70) | 2011 | Director of Iowa First and First National/Muscatine |
|--------------------------|------|---|

The business experience of each of the nominees and continuing directors is as follows:

Kim K. Bartling. Mr. Bartling has been Executive Vice President, Chief Operating Officer and Treasurer of Iowa First since December 1996. He has served as Executive Vice President and Chief Financial Officer of First National Bank of Muscatine since February 1997. Mr. Bartling served as Senior Vice President, Chief Financial Officer and Treasurer of Iowa First and First National Bank of Muscatine beginning in 1988. Prior to serving in these positions, he served as Vice President/Finance of Iowa First and First National Bank of Muscatine since 1987.

Andrew B. Carver. Mr. Carver has been a board member and the Chief Executive Officer of Carver Pump Company, a manufacturer of industrial pumps used in military and civilian applications, since May 2015. Previously, Mr. Carver was an Associate Professor of Finance at The College of New Jersey from August 2006 to May 2015.

Craig R. Foss. Mr. Foss has been President and a shareholder of the law firm of Foss, Kuiken, Cochran & Helling, P.C., Fairfield, since 1979.

David R. Housley. Mr. Housley served from 1985 to 2018 as President of Doran and Ward Printing Co., specializing in the printing of packaging products. Mr. Housley has served since 2001 as President of Simpson Security Papers, Inc., a manufacturer and wholesaler of safety/security paper used primarily by printing companies for documents, checks, certificates, licenses, etc.

D. Scott Ingstad. Mr. Ingstad has held the position of President of Iowa First since December 1996, and the position of Chief Executive Officer of Iowa First since January 2001. Mr. Ingstad also has served since April 2003 as Iowa First's Chairman of the Board. He served as Vice Chairman of Iowa First from October 1999 to April 2003. Additionally, he has served as First National Bank of Muscatine's Chairman of the Board since April 2003, Vice Chairman of the Board from October 1999 to April 2003, and director, President and Chief Executive Officer since 1990.

John "Jay" S. McKee. Mr. McKee has served as Vice President of Finance of McKee Button Company, a manufacturer of buttons and decorative plastic panels, since 1982.

Brett L. Nelson. Mr. Nelson has served since 2007 as General Manager and Director of Information Services of Musco Lighting LLC, a designer and manufacturer of permanent and temporary sports-lighting systems which are installed both domestically and internationally. From 2001 to 2007, Mr. Nelson was the Director of Business Systems of Musco Lighting LLC.

Richard L. Shepley. Mr. Shepley held various executive management and board of directors positions with several companies in the commercial banking, merchant banking, specialty finance and mortgage banking businesses from 1969 to 1997.

Katherine K. Vandygriff. Ms. Vandygriff has served on the board of directors of Kent Corporation since November 2012. Kent Corporation is a diversified family-owned organization with operating subsidiaries involved in corn wet milling, the production of animal feeds, and the manufacturing of food products. From 2012 to 2016, she served on the board of directors of UnityPoint Health – Trinity Muscatine. Trinity Muscatine is a local hospital that is part of a regional integrated health care delivery system including four full-service hospitals. Ms. Vandygriff owned Katherine's Gem Lab and Appraisal Services from 1995 to 2007.

James C. Wester. Mr. Wester served as Pharmacist-In-Charge at Wester Drug, Inc., a locally owned pharmacy in Muscatine, Iowa, from January 2009 until 2012. Mr. Wester had previously been the owner and president of Wester Drug from April 1999 until December 2008.

CORPORATE GOVERNANCE AND THE BOARD OF DIRECTORS

General

There are currently ten directors serving on our board of directors.

Generally, the board oversees our business and monitors the performance of our management. In accordance with our corporate governance procedures, the board does not involve itself in the daily operations of Iowa First, 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 monthly basis, and through committee membership, which is discussed below. Our directors also discuss business and other matters with D. Scott Ingstad, our President and Chief Executive Officer, other key executives and our principal external advisers (auditors and legal counsel, as deemed necessary).

A majority of the directors on our board are considered to be “independent” directors pursuant to the standards set forth in our Corporate Governance Principles. Generally, independent directors are non-insiders whom the board has determined do not have other relationships with Iowa First that would prevent them from making objective, independent decisions.

The board of directors has established an Audit Committee, a Human Resource and Compensation Committee, a Retirement Plan Committee and a Nominating and Corporate Governance Committee. Each of these committees, except the Retirement Plan Committee, has its duties and responsibilities set forth in a written charter, copies of which are available on our website at www.fnbmusc.com. Also posted on the website is a general description regarding our company and several of our corporate policies.

Audit Committee

In 2018, the Audit Committee was comprised of Mr. Shepley (Chairman), Mr. McKee, Mr. Nelson and Mr. Wester. Each of the current members of the Audit Committee is considered “independent.” The board has determined that all of the members are financially literate and are otherwise qualified to serve on the Audit Committee. We anticipate that the composition of the Audit Committee will remain the same throughout 2019.

The functions performed by the Audit Committee include, among other things, the following:

- overseeing our accounting and financial reporting;
- selecting, appointing and overseeing our independent auditors;
- reviewing actions by management on recommendations of the independent auditors and internal auditors; and
- meeting with management, the internal auditors and the independent auditors to review the effectiveness of our system of internal control and internal audit procedures.

To promote independence of the audit function, the committee consults separately and jointly with the independent auditors, the internal auditors and management. The Audit Committee has adopted a written charter, which sets forth the committee’s duties and responsibilities. Our current Audit Committee charter is available on our website at www.fnbmusc.com. In 2018, the committee met five times.

Human Resource and Compensation Committee

During 2018, the Human Resource and Compensation Committee was comprised of Mr. Housley (Chairman), Mr. McKee, Ms. Vandygriff and Mr. Wester. We anticipate that the composition of the Human Resource and Compensation Committee will remain the same throughout 2019.

Each of the current members of the committee is considered “independent.” One purpose of the committee is to determine the salary and bonus to be paid to Mr. Ingstad, our Chief Executive Officer, and to approve the salaries and bonuses for our other executive officers. The committee’s responsibilities and functions are further described in its written charter which is available on our website at www.fnbmusc.com. In 2018, the committee met one time.

Retirement Plan Committee

During 2018, the Retirement Plan Committee was comprised of Mr. Wester (Chairman), Mr. McKee and Ms. Vandygriff. We anticipate that the composition of the Retirement Plan Committee will remain the same throughout 2019. The primary purpose of this committee is to administer Iowa First's retirement plan, including the employee stock ownership portion thereof. In 2018, the committee met one time.

Nominating and Corporate Governance Committee

The members of the Nominating and Corporate Governance Committee since Iowa First's 2018 annual meeting were Ms. Vandygriff (Chairperson), Mr. Nelson and Mr. Wester. Each committee member is considered "independent." The Nominating and Corporate Governance Committee is responsible for recommending to the full board of directors nominees to stand for election as directors and to fill any vacancies which may occur from time to time. Each year following Iowa First's annual meeting, the committee membership is adjusted to ensure that no committee member will consider his or her own future nomination for re-election as director. Following the 2019 annual meeting, the committee is expected to consist of Mr. Nelson (Chairman), Mr. Housley and Mr. McKee.

In addition to recommending director nominees to the full board of directors, the committee is also responsible for considering any nominations for director submitted by shareholders and for reviewing the size and composition of the board and the criteria for selecting nominees to the board. The committee also recommends to the full board of directors the chairmanship and composition of all board committees. The committee's responsibilities and functions are further described in its written charter, which is available on our website at www.fnbmusc.com. The committee met one time in 2018.

Director Nominations and Qualifications

For the 2019 annual meeting of shareholders, the Nominating and Corporate Governance Committee nominated three directors for election to the board of directors. Two of these nominees are being nominated for a term expiring in 2022 and one of these nominees is being nominated for a term expiring in 2020. All of these nominees are incumbent directors who are being nominated for re-election. These nominations were approved and ratified by the full board of directors. We did not receive any shareholder nominations for director for the 2019 annual meeting.

The Nominating and Corporate Governance Committee evaluates all potential nominees for election, including incumbent directors, potential board nominees and any shareholder nominees included in the proxy statement, in the same manner. Generally, the 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, sound judgment, a strong sense of service to the communities which we serve and an ability to meet the standards and duties set forth in our Code of Business Conduct and Ethics for employees and directors. The committee also evaluates potential nominees to determine if they have any conflicts of interest that may interfere with their ability to serve as effective board members and to determine whether they are "independent" in accordance with standards set forth in our Corporate Governance Principles.

Code of Ethics

We have adopted a Code of Ethical Conduct for Principal Officers and Financial Managers. The board of directors believes these executives must set an exemplary standard of conduct for the employees, particularly in the areas of accounting, internal accounting control, auditing and finance. The full text of the Code of Ethical Conduct for Principal Officers and Financial Managers is on our website, www.fnbmusc.com. We have also adopted a Code of Business Conduct and Ethics for employees and directors. That code provides guidance to the board, management and employees in areas of ethical business conduct and risk and assists them in recognizing and dealing with ethical issues including conflicts of interest, corporate opportunities, confidentiality, fair dealing, protection of corporate assets, compliance with rules and regulations, and reporting of unethical behavior. The full text of the Code of Business Conduct and Ethics is also on our website, www.fnbmusc.com. These codes of conduct serve to inform and reinforce to all employees our strong commitment, as a corporate family, to high ethical standards and compliance with the law.

INDEPENDENT PUBLIC ACCOUNTANTS

Shareholders are also being asked to ratify the appointment of RSM US LLP as our independent public accountants for the year ending December 31, 2019. If the appointment of RSM US LLP is not ratified by shareholders, the matter of the appointment of independent public accountants will be considered by the Audit Committee and board of directors. A representative of RSM US LLP is expected to be present at the annual meeting and will have an opportunity to make a statement if he or she so desires, as well as to respond to appropriate questions that may be asked by shareholders.

We recommend that shareholders vote “FOR” the ratification of RSM US LLP to serve as our independent accountants.

By order of the Board of Directors



D. Scott Ingstad
Chairman of the Board, President
and Chief Executive Officer

March 4, 2019
Muscatine, Iowa

ALL SHAREHOLDERS ARE URGED TO PROMPTLY COMPLETE AND RETURN THEIR PROXIES OR OTHERWISE VOTE BY FOLLOWING THE TELEPHONE OR INTERNET VOTING PROCEDURES DESCRIBED ON THE PROXY CARD.

