LETTER OF INTENT (LOI)

Solera National Bank ($SLRK)

CONFIDENTIAL NON-BINDING OFFER

Project Sun Holdings LLC (SPV)

STRICTLY CONFIDENTIAL - FOR DISCUSSION PURPOSES ONLY
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Offer Structure Summary

	Project Sun Offer – Letter of Intent (LOI)
Overview	**Objective**: Acquire 100% of Solera National Bancorp stock via SPV backed by consortium of institutional investors and sponsor with track record in financial services / M&A **Consideration:** $70.0M, all-cash, no financing contingency **Offer Validity:** 5:00 p.m. Eastern Time on October 3, 2025 **Exclusivity / Diligence**: Buyer requests 90 days of exclusivity upon NBO acceptance to complete confirmatory due diligence, with an SPA targeted within 45 days post diligence **Regulatory Filing & Closing:** Buyer will file required applications upon SPA execution, targeting closing within 30–60 days of regulatory non-objection, with no investor above 24.9% voting power
Price to Purchase @ 100% stake	**$70,000,000** *(Seventy million dollars)* at **$16.28** per stock
Premium to 30day average (Sep 24th)	**70.6% premium** to the trailing 30-day average price of $9.54 per stock, as of the last trading day (Sep. 24th).

Chairman @ 61% stake	**$42,700,000** *(forty-two million, seven hundred thousand dollars)*

We are committed to creating value through…

1

Delivering Immediate Shareholder Liquidity at a Premium

Our proposal delivers an attractive premium while addressing the absence of liquidity, dividends, and buybacks— unlocking shareholder value after five years of limited price appreciation.

2

Positioning Solera in a Consolidation Platform

Leveraging scale, technology, new services and products, efficiencies and synergies across a platform deal to accelerate growth beyond organic limits. More than 15 selected targets mapped.

3

Providing Strategic Optionality

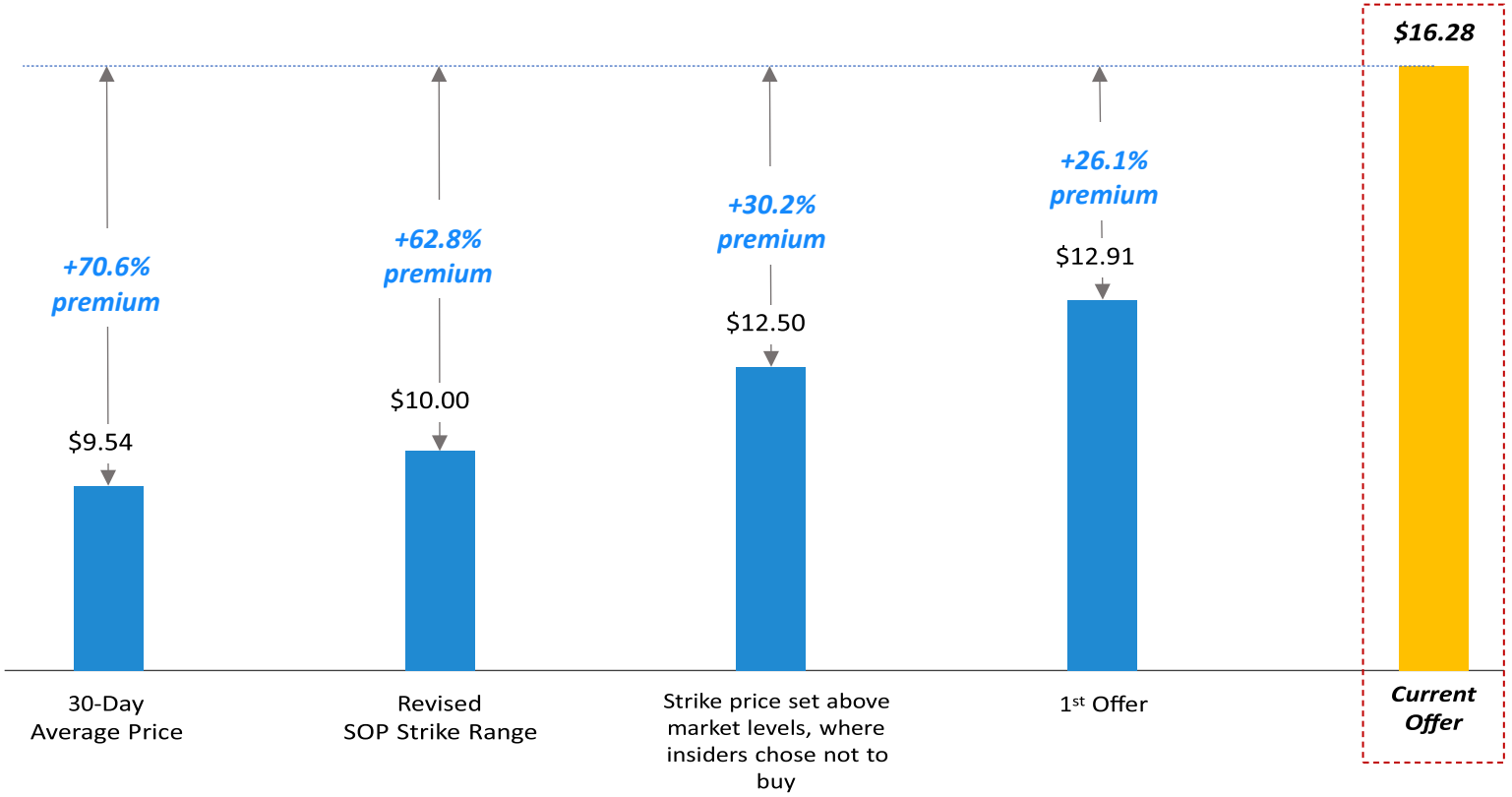
A structured exit or partial liquidity event allows shareholders (and management) to secure value today while retaining opportunities for growth.

4

Reducing Regulatory & Litigation Risks

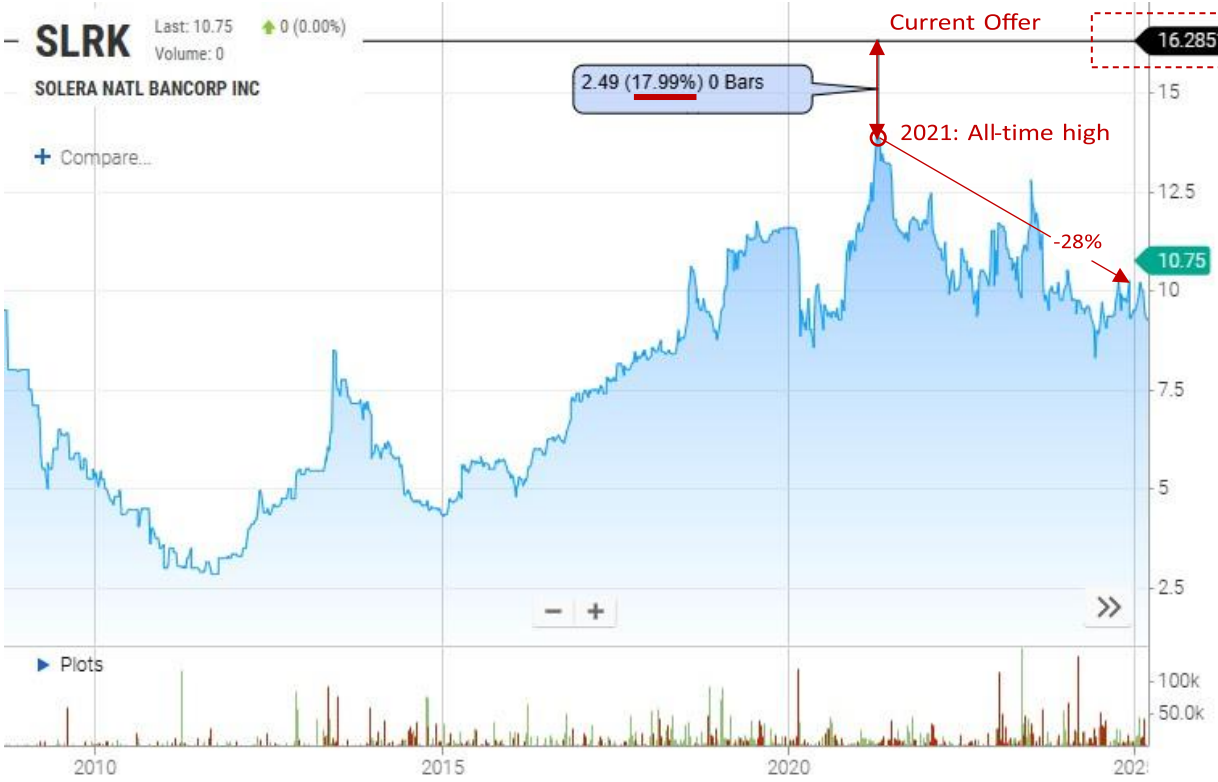
Our proposal mitigates the uncertainty of ongoing litigation and potential regulatory scrutiny, positioning Solera for stability.

Offer Structure – Benchmark Comparison



SOP Strike Price: Board previously set $12.50 as the strike price, but deemed it significantly above market and revised it down to a 30-day trailing average (~$10.00 at that time). Our $12.91 offer represented a fair and validated premium aligned with shareholder value. The current $16.28 offer is above all existing parameters.

Offer Structure – Why $16.28 is a Compelling Proposal

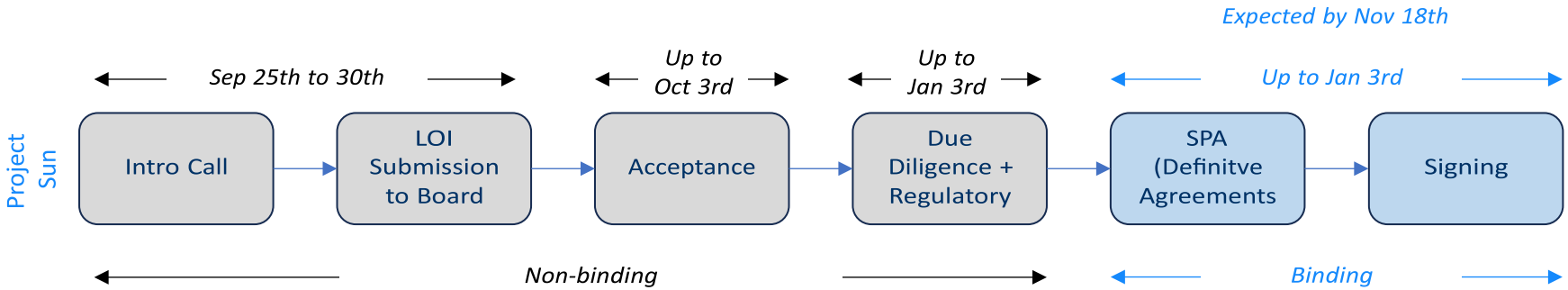


Current Offer: $16.28

- +70.6% Premium to 30-day average price ($9.54/stock)
- +18% above the 15-year All-Time High, reached during record-low interest rates (2021)
- Exceeds SOP Strike Levels – insiders declined to buy at $12.50; our offer significantly surpasses that
- Immediate Liquidity – provides shareholders an exit in an OTC stock with no dividends, no buybacks, and minimal trading volume
- Stock Price Reality – no price appreciation for the last years; stock declined ~28% since All-Time High

Our $16.28 per stock proposal is not only a major historic premium – it represents a fair, certain, and compelling opportunity for a full or partial exit.

Next Steps


Expected by Nov 18th
Sep 25th to 30th
Up to Oct 3rd
Up to Jan 3rd
Up to Jan 3rd
Project Sun
Intro Call
LOI Submission to Board
Acceptance
Due Diligence + Regulatory
SPA (Definitve Agreements
Signing
Non-binding
Binding