



October 10, 2025

Dear Fellow Stockholder:

We cordially invite you to attend the 2025 Annual Meeting of Stockholders of TEB Bancorp, Inc. The Annual Meeting will be held at The Equitable Bank, S.S.B., located at 2290 N. Mayfair Road, Wauwatosa, Wisconsin on November 25, 2025, at 1:00 p.m., local time.

The enclosed Notice of Annual Meeting and Proxy Statement describe the formal business to be transacted. During the annual meeting, we will also report on the operations of TEB Bancorp, Inc. Also enclosed for your review is our Annual Report for the year ended June 30, 2025, which contains information concerning our activities and operating performance.

The business to be conducted at the annual meeting consists of the election of directors and the ratification of the appointment of Baker Tilly US, LLP as independent auditor for the year ending June 30, 2026. The Board of Directors has determined that the matters to be considered at the annual meeting are in the best interest of TEB Bancorp, Inc. and its stockholders, and the Board of Directors unanimously recommends a vote "FOR" each matter to be considered.

On behalf of the Board of Directors, we urge you to sign, date and return the enclosed proxy card as soon as possible, even if you currently plan to attend the annual meeting. This will not prevent you from voting in person, but will assure that your vote is counted if you are unable to attend the annual meeting. Your vote is important, regardless of the number of shares that you own.

Sincerely,

A handwritten signature in black ink that reads "Jennifer Provancher". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Jennifer L. Provancher
Chairman of the Board

TEB Bancorp, Inc.
2290 North Mayfair Road
Wauwatosa, Wisconsin 53226
(414) 761-0900

NOTICE OF
ANNUAL MEETING OF STOCKHOLDERS
To Be Held On November 25, 2025

Notice is hereby given that the 2025 Annual Meeting of Stockholders of TEB Bancorp, Inc. will be held at 2290 N. Mayfair Road, Wauwatosa, Wisconsin on November 25, 2025 at 1:00 p.m., local time.

A Proxy Card and Proxy Statement for the annual meeting are enclosed. The annual meeting is for the purpose of considering and acting upon:

1. the election of two directors;
2. the ratification of the appointment of Baker Tilly US, LLP as independent auditor for the year ending June 30, 2026; and

Such other matters as may *properly* come before the annual meeting, or any adjournments thereof. The Board of Directors is not aware of any other business to come before the annual meeting.

Any action may be taken on the foregoing proposals at the annual meeting on the date specified above, or on the date or dates to which the annual meeting may be adjourned. Stockholders of record at the close of business on September 30, 2025 are the stockholders entitled to vote at the annual meeting, and any adjournments thereof.

EACH STOCKHOLDER, WHETHER HE OR SHE PLANS TO ATTEND THE ANNUAL MEETING, IS REQUESTED TO SIGN, DATE AND RETURN THE ENCLOSED PROXY CARD WITHOUT DELAY IN THE ENCLOSED POSTAGE-PAID ENVELOPE. ANY PROXY GIVEN BY THE STOCKHOLDER MAY BE REVOKED AT ANY TIME BEFORE IT IS VOTED. A PROXY MAY BE REVOKED BY FILING WITH THE CORPORATE SECRETARY OF TEB BANCORP, INC. A WRITTEN REVOCATION OR A DULY EXECUTED PROXY CARD BEARING A LATER DATE. ANY STOCKHOLDER PRESENT AT THE ANNUAL MEETING MAY REVOKE HIS OR HER PROXY AND VOTE PERSONALLY ON EACH MATTER BROUGHT BEFORE THE ANNUAL MEETING. HOWEVER, IF YOU ARE A STOCKHOLDER WHOSE SHARES ARE NOT REGISTERED IN YOUR OWN NAME, YOU WILL NEED ADDITIONAL DOCUMENTATION FROM YOUR RECORD HOLDER IN ORDER TO VOTE IN PERSON AT THE ANNUAL MEETING. ATTENDANCE AT THE ANNUAL MEETING WILL NOT IN ITSELF CONSTITUTE REVOCATION OF YOUR PROXY.

By Order of the Board of Directors



Erin K. Arneson
Corporate Secretary

Wauwatosa, Wisconsin
October 10, 2025

IMPORTANT: THE PROMPT RETURN OF PROXIES WILL SAVE THE EXPENSE OF FURTHER REQUESTS FOR PROXIES. A SELF-ADDRESSED ENVELOPE IS ENCLOSED FOR YOUR CONVENIENCE. NO POSTAGE IS REQUIRED IF MAILED WITHIN THE UNITED STATES.

PROXY STATEMENT

TEB Bancorp, Inc.
2290 North Mayfair Road
Wauwatosa, Wisconsin 53226
(414) 761-0900

ANNUAL MEETING OF STOCKHOLDERS

November 25, 2025

This Proxy Statement is furnished in connection with the solicitation of proxies on behalf of the Board of Directors of TEB Bancorp, Inc. to be used at the Annual Meeting of Stockholders, which will be held at 2290 N. Mayfair Road, Wauwatosa, Wisconsin on November 25, 2025, at 1:00 p.m., local time, and all adjournments of the annual meeting. The accompanying Notice of Annual Meeting of Stockholders and this Proxy Statement are first being mailed to stockholders on or about October 10, 2025.

REVOCATION OF PROXIES

Stockholders who execute proxies in the form solicited hereby retain the right to revoke them in the manner described below. Unless so revoked, the shares represented by such proxies will be voted at the annual meeting and all adjournments thereof. Proxies solicited on behalf of the Board of Directors of TEB Bancorp, Inc. will be voted in accordance with the directions given thereon. **Please sign and return your proxy card in the postage paid envelope provided. Where no instructions are indicated on the proxy card, signed proxies will be voted “FOR” the election of the nominees for director named herein and “FOR” the ratification of the appointment of Baker Tilly US, LLP as our independent auditor for the year ending June 30, 2026.**

Proxies may be revoked by sending written notice of revocation to the Corporate Secretary of TEB Bancorp, Inc. at the address shown above, by filing a duly executed proxy bearing a later date, by following the internet or telephone instructions on the enclosed proxy card or by voting in person at the annual meeting. The presence at the annual meeting of any stockholder who had given a proxy shall not revoke such proxy unless the stockholder delivers his or her ballot in person at the annual meeting or delivers a written revocation to our Corporate Secretary prior to the voting of such proxy.

If you have any questions about giving your proxy or require assistance, please call Erin K. Arneson, Corporate Secretary, at (414) 761-0900.

If you are a stockholder whose shares are not registered in your name, you will need appropriate documentation from your record holder to vote in person at the annual meeting.

SOLICITATION OF PROXIES; EXPENSES

We will pay the cost of this proxy solicitation. Our directors, executive officers and other employees may solicit proxies by mail, personally, by telephone, by press release, by facsimile transmission or by other electronic means. No additional compensation will be paid to our directors, executive officers or employees for such services. We will reimburse brokerage firms and other custodians, nominees, and fiduciaries for reasonable expenses incurred by them in sending proxy materials to the beneficial owners of our common stock.

VOTING SECURITIES AND PRINCIPAL HOLDERS

Except as otherwise noted below, holders of record of TEB Bancorp, Inc.’s shares of common stock, par value \$0.01 per share, as of the close of business on September 30, 2025 are entitled to one vote for each share then held. As of September 30, 2025, there were 2,624,343 shares of common stock issued and outstanding.

TEB Bancorp, Inc.'s Articles of Incorporation provide that, subject to certain exceptions, record owners of TEB Bancorp, Inc.'s common stock that is beneficially owned by a person who beneficially owns in excess of 10% of TEB Bancorp, Inc.'s outstanding shares are not entitled to any vote in respect of the shares held in excess of the 10% limit. This restriction does not apply to TEB MHC.

Principal Holders

The following table sets forth, as of September 30, 2025, the shares of common stock beneficially owned by our directors, nominees for director and executive officers, individually and as a group, and by each person who was known to us as the beneficial owner of more than 5% of the outstanding shares of common stock. The mailing address for each of our directors and executive officers is 2290 North Mayfair Road, Wauwatosa, Wisconsin 53226.

	Shares of Common Stock Beneficially Owned as of the Record Date	Percent of Shares of Common Stock Outstanding (1)
Persons Owning Greater than 5%		
TEB MHC 2290 North Mayfair Road Wauwatosa, Wisconsin 53226	1,314,796	50.1%
Directors		
Christopher C. Conlon	10,000 (2)	*
John P. Matter	10,000 (3)	*
Rachelle A. Marquardt	1,000	*
Mary C. Miske	—	*
Allen J. Prochnow	1,500	*
Jennifer L. Provancher	15,112 (4)	*
Thomas Sattler	1,045	*
Executive Officers who are not Directors		
William A. Behm	200	*
John Udvare	—	*
All directors, nominees and executive officers as a group (9 persons)	38,857	1.48%

* Less than 1%.

(1) Based on a total of 2,624,343 shares of common stock outstanding as of September 30, 2025

(2) All of such shares are held by a trust.

(3) All of such shares are held in a 401(k) plan.

(4) Includes 15,000 shares held in a 401(k) plan.

Quorum

The presence in person or by proxy of holders of a majority of the total number of outstanding shares of common stock entitled to vote is necessary to constitute a quorum at the annual meeting. Abstentions and broker non-votes will be counted for purposes of determining that a quorum is present. In the event there are not sufficient votes for a quorum, or to approve or ratify any matter being presented at the time of the annual meeting, the annual meeting may be adjourned in order to permit the further solicitation of proxies. However, if TEB MHC, our majority stockholder, votes at the annual meeting, a quorum would be assured.

Votes Required

As to the election of directors, the proxy card being provided by the Board of Directors enables a stockholder to vote FOR all nominees proposed by the Board, to WITHHOLD for all nominees or to vote FOR ALL EXCEPT one or more of the nominees being proposed. Directors are elected by a plurality of votes cast, without regard to either broker non-votes or proxies as to which the authority to vote for the nominees being proposed is

withheld. Plurality means that individuals who receive the highest number of votes cast are elected, up to the maximum number of directors to be elected at the annual meeting.

As to the ratification of the appointment of Baker Tilly US, LLP as our independent auditor, by checking the appropriate box, a stockholder may: (i) vote FOR the ratification; (ii) vote AGAINST the ratification; or (iii) ABSTAIN from voting on such ratification. The ratification of this matter shall be determined by a majority of the votes cast at the annual meeting, without regard to broker non-votes or proxies marked ABSTAIN.

Management anticipates that TEB MHC, our majority stockholder, will vote all of its shares of common stock in favor of all the matters set forth above. If TEB MHC votes all of its shares in favor of each proposal, the approval of each proposal would be assured.

PROPOSAL I—ELECTION OF DIRECTORS

Our Board of Directors is comprised of seven members. Our Bylaws provide that directors are divided into three classes as nearly equal in number as possible, with one class of directors elected annually. Two directors have been nominated for election at the annual meeting to serve for a three-year period and until their respective successors shall have been elected and qualified. The Board of Directors has nominated Christopher C. Conlon and Thomas Sattler to serve as directors for three-year terms. Mr. Conlon and Mr. Sattler are each currently a director of TEB Bancorp, Inc.

The following sets forth certain information regarding the nominees, the other current members of our Board of Directors, and our executive officers who are not directors, including the terms of office of board members. It is intended that the proxies solicited on behalf of the Board of Directors (other than proxies in which the vote is withheld as to any nominee) will be voted at the annual meeting for the election of the proposed nominees. If a nominee is unable to serve, the shares represented by all such proxies will be voted for the election of such substitute as the Board of Directors may determine. At this time, the Board of Directors knows of no reason why any of the nominees might be unable to serve, if elected. Age information is as of June 30, 2025, and term as a director includes service with The Equitable Bank, S.S.B. (“The Equitable Bank”). Each director of TEB Bancorp, Inc. is also a director of The Equitable Bank and TEB MHC.

Directors

The nominees for director with new three-year terms expiring on the Annual Meeting date in 2028 are:

Christopher C. Conlon was a doctor of dental surgery for 35 years until his retirement in 2015. Dr. Conlon was the owner and president of Christopher C. Conlon, D.D.S., S.C. Dr. Conlon was also co-owner of Conlon Homes, Ltd. from 1991 to 1996. Conlon Homes specialized in the construction and sale of speculative construction homes in southeastern Wisconsin. Dr. Conlon was a long-time member of the Academy of General Dentists and past member of the American Dental Association, and was active in supporting Divine Redeemer Lutheran School, located in Milwaukee. Age 72. Director since 2002.

Thomas Sattler is the President and Chief Executive Officer at The Equitable Bank. He has 30 years of community banking experience at four financial institutions, including the last 20 years at The Equitable Bank. His primary focus throughout his career has been on business development, customer service, marketing and public relations. Among his accomplishments, Mr. Sattler is a graduate of the Graduate School of Banking at the University of Wisconsin-Madison and he successfully completed the Milwaukee Financial Education Volunteer Training Program through the Extension of UW-Madison. Mr. Sattler is a member of the Milwaukee Rotary Club and is active with the Wisconsin Bankers Association (WBA), serving as the Advocacy Officer for the Bank. Age 60. Director since 2021.

The following directors of TEB Bancorp, Inc. have terms ending on the Annual Meeting date in 2026:

Jennifer L. Provancher is currently the Chairman of the Board of Directors. Previously Ms. Provancher served as Chief Executive Officer of The Equitable Bank, and served as both President and Chief Executive Officer from 2020 until 2022. Prior to then, Ms. Provancher was promoted to President in conjunction with her role as Chief Financial Officer in July 2019. She previously served as Executive Vice President, Chief Operating Officer and Chief Financial Officer of The Equitable Bank concurrently, where she has worked since 1986 when she joined the bank's former subsidiary, Savings Financial Corporation, as the Vice President of Finance. Ms. Provancher held various positions at other financial institutions in Milwaukee beginning in 1983, and was an Audit Senior at Ernst & Young, located in Milwaukee, Wisconsin. Ms. Provancher served as a member of the Board of Directors of the Wisconsin Bankers Association, as well as Audit Finance Committee Chair. Ms. Provancher has served on the board of the Wisconsin Club, where she was a long-time member of the Finance Committee. She was also a long-time member and past President of the Milwaukee Chapter of the Financial Managers Society and served as Treasurer of the Exchange Club of Milwaukee. Ms. Provancher is a Certified Public Accountant in the State of Wisconsin. Age 66. Director since 2005.

Allen J. Prochnow is retired Executive Vice President and Chief Operating Officer of Concordia University Wisconsin. He brings over 50 years of business experience to the role of Director, including the last 20 years of overseeing the operations at Concordia University. Prior to Concordia, he spent 20 years in the manufacturing industry. He brings extensive board experience that includes service for the Lutheran Church Extension Fund, Lutheran Bible Translators, Lutheran Counseling and Family Services, Living Word Lutheran High School and for Stevens International/Zerand Corporation. Mr. Prochnow is a Certified Public Accountant in the State of Wisconsin. Age 75. Director since February 2022.

The following directors of TEB Bancorp, Inc. have terms ending on the Annual Meeting date in 2027:

John P. Matter started his banking career in 1976, and joined The Equitable Bank in 1980. He currently serves as Vice Chairman of the Board of The Equitable Bank. He served as Chairman of the Board from 2019 to March 2024, President and Chief Executive Officer from 2004 until 2019 and Chief Executive Officer until September 2020, and served as Vice Chairman from 2005 until 2019. Mr. Matter currently serves on committees for the Wisconsin Humane Society (WHS). He had previously served in numerous civic organizations, including Chairman of the St. Joseph & Elmbrook Memorial Hospital Foundations, This Time Tomorrow Foundation Board, Brookfield Kiwanis Club, Sharon Lynne Wilson Center, Waukesha Community Foundation Board, Prevent Blindness Wisconsin, American Diabetes Association and the Board of the Wisconsin Bankers Association. Age 73. Director since 2000.

Rachelle A. Marquardt, past President of the Waukesha County Community Foundation, has a long history of serving in leadership roles in the not-for-profit sector and brings 30 years of business experience to the Director role. Among her many accomplishments Ms. Marquardt has been recognized as a Women of Influence by the Milwaukee Business Journal, recipient of the Healthcare Heroes award by the Milwaukee BizTimes, and Family of the Year by Family Services. She has served on the Executive Leadership Council for Community Smiles Dental, The Ability Center and continues to be involved with Journey 21. Age 58. Director since January 2022.

Mary C. Miske brings over 30 years of experience in tax accounting focusing on its impact on financial institutions, most recently serving as a Tax Partner in the financial institutions practice at Baker Tilly US, before her retirement in 2022. Prior to her long tenure with Baker Tilly US, Ms. Miske's professional roles included Vice President of Tax at CIB Marine Bancshares, Inc. where she managed tax compliance and consulting projects for the organization and its multiple subsidiaries, and as Senior Manager of Tax with Ernst & Young where she began her career. Ms. Miske brings extensive knowledge of tax planning strategies and services unique to community banking, along with her bank accounting and project management experience. Ms. Miske previously served as a member of the Board of Directors and the Treasurer of North Shore Country Club as well as the Women's Division Board President and Vice President. She currently is serving an additional term on the Women's Division Board. In addition, Ms. Miske was previously a long-time member of the Financial Managers Society - Milwaukee Chapter. Ms. Miske is a Certified Public Accountant in the State of Wisconsin. Age 60.

Emeritus Director

Charles R. Pittelkow joined The Equitable Bank in 1957, serving in several capacities until becoming President in 1982 and President and Chief Executive Officer in 1985. Mr. Pittelkow held these positions until 2004, and continued as a Vice President until 2019. Mr. Pittelkow served as Chairman of the Board from 1986 until 2019, and continued as Vice Chairman of the Board until 2022. Mr. Pittelkow was also the owner, in partnership with his father, of an independent insurance agency located in Milwaukee. He has served as a member of the Wisconsin Bankers Association Legislative Committee. He previously served as a Director and Treasurer of the Institute of Financial Education, Past President of the Savings and Loan Council of Milwaukee County, Chairman of the Wisconsin League of Financial Institutions, Chairman of the Wisconsin Savings League Political Action Committee and Past President of Wisconsin Club. He has served two, two-year terms as a Director of the Federal Home Loan Bank of Chicago. Mr. Pittelkow was Treasurer and Director of the Milwaukee Yacht Club and a long-term member and past president of the Exchange Club of Milwaukee, while also supporting the 128th Air Refueling Wing Community Council as President. Age 86. Director from 1971 until 2022.

Executive Officers Who Are Not Directors

William A. Behm is The Equitable Bank's Chief Credit Officer. Mr. Behm joined The Equitable Bank in 2008 as a Review Credit Analyst, and was named Chief Credit Officer in 2014. Mr. Behm has over 20 years of banking experience and was previously a Small Business Loan Underwriter with U.S. Bank, Brookfield, Wisconsin, prior to joining The Equitable Bank. Mr. Behm is also a graduate of the Graduate School of Banking at the University of Wisconsin-Madison. Age 45.

John Udvare is The Equitable Bank's Chief Financial Officer. Mr. Udvare joined The Equitable Bank in 2021. He has over 38 years of banking experience and previously served as President and Chief Financial Officer of Sunset Bank and Savings. Mr. Udvare is a Certified Public Accountant in the State of Wisconsin. In addition, he has served as Past President of the Volunteer Center of Waukesha County and the Milwaukee Chapter of the Financial Manager Society. Age 61.

PROPOSAL II—RATIFICATION OF APPOINTMENT OF INDEPENDENT AUDITOR

The Audit Committee of TEB Bancorp, Inc. has approved the engagement of Baker Tilly US, LLP to be our independent auditor for the year ending June 30, 2026, subject to the ratification of the engagement by our stockholders. At the annual meeting, stockholders will consider and vote on the ratification of the Audit Committee's engagement of Baker Tilly US, LLP for the year ending June 30, 2026. A representative of Baker Tilly US, LLP is expected to be present at the annual meeting and may respond to appropriate questions and make a statement if he or she so desires.

Even if the engagement of Baker Tilly US, LLP is ratified, the Audit Committee, in its discretion, may direct the appointment of a different independent auditor at any time during the year if it determines that such change would be in the best interests of TEB Bancorp, Inc. and its stockholders.

Set forth below is certain information concerning aggregate fees billed for professional services rendered by Baker Tilly US, LLP during the years ended June 30, 2025 and 2024.

	<u>Year Ended June 30, 2025</u>	<u>Year Ended June 30, 2024</u>
Audit Fees	\$ 130,695	\$ 125,226
Tax Fees	\$ 32,498	\$ 32,813

The Board of Directors recommends a vote "FOR" the ratification of Baker Tilly US, LLP as independent auditor for the year ending June 30, 2026.

STOCKHOLDER PROPOSALS AND NOMINATIONS

Our Bylaws provide an advance notice procedure for certain business, or nominations to the Board of Directors, to be brought before an annual meeting of stockholders. In order for a stockholder to properly bring business before an annual meeting, or to propose a nominee to the board of directors, our Corporate Secretary must receive written notice not earlier than the 120th day nor later than the 110th day prior to date of the annual meeting; provided, however, that in the event the date of the annual meeting is advanced more than 30 days prior to the anniversary of the preceding year's annual meeting, then, to be timely, notice by the stockholder must be so received not later than the tenth day following the day on which public announcement of the date of such meeting is first made.

The notice with respect to stockholder proposals that are not nominations for director must set forth as to each matter such stockholder proposes to bring before the annual meeting: (i) a brief description of the business desired to be brought before the annual meeting and the reasons for conducting such business at the annual meeting; (ii) the name and address of such stockholder as they appear on the our books and of the beneficial owner, if any, on whose behalf the proposal is made; (iii) the class or series and number of shares of our capital stock which are owned beneficially or of record by such stockholder and such beneficial owner; (iv) a description of all arrangements or understandings between such stockholder and any other person or persons (including their names) in connection with the proposal of such business by such stockholder and any material interest of such stockholder in such business; and (v) a representation that such stockholder intends to appear in person or by proxy at the annual meeting to bring such business before the meeting.

The notice with respect to director nominations must include: (a) as to each person whom the stockholder proposes to nominate for election as a director, (i) all information relating to such person that would indicate such person's qualification to serve on our Board of Directors; (ii) an affidavit that such person would not be disqualified under the provisions of Article II, Section 12 of our Bylaws; (iii) such information relating to such person that is required to be disclosed in connection with solicitations of proxies for election of directors, or is otherwise required, in each case pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or any successor rule or regulation; and (iv) a written consent of each proposed nominee to be named as a nominee and to serve as a director if elected; and (b) as to the stockholder giving the notice: (i) the name and address of such stockholder as they appear on our books and of the beneficial owner, if any, on whose behalf the nomination is made; (ii) the class or series and number of shares of our capital stock which are owned beneficially or of record by such stockholder and such beneficial owner; (iii) a description of all arrangements or understandings between such stockholder and each proposed nominee and any other person or persons (including their names) pursuant to which the nomination(s) are to be made by such stockholder; (iv) a representation that such stockholder intends to appear in person or by proxy at the meeting to nominate the persons named in its notice; and (v) any other information relating to such stockholder that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors pursuant to Regulation 14A under the Exchange Act or any successor rule or regulation.

The 2026 annual meeting of stockholders is expected to be held November 24, 2026. Advance written notice for certain business, or nominations to the Board of Directors, to be brought before the next annual meeting must be given to us no earlier than July 27, 2026 and no later than August 6, 2026. If notice is received before July 27, 2026 or after August 6, 2026, it will be considered untimely, and we will not be required to present the matter at the stockholders meeting.

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 the Proxy Statement. However, if any matters should properly come before the annual meeting, it is intended that the Board of Directors, as holders of the proxies, will act as determined by a majority vote.

By Order of the Board of Directors

A handwritten signature in black ink, appearing to read "Erin Arneson".

Erin K. Arneson
Corporate Secretary

Wauwatosa, Wisconsin
October 10, 2025

