

Madison County Financial, Inc. Announces Voting Results of 2023 Annual Meeting of Stockholders

Madison, Nebraska, May 15, 2023. Madison County Financial, Inc. (the “Company”) (OTC Pink: MCBK) announced that on May 15, 2023, it held its Annual Meeting of Stockholders. The matters listed below were submitted to a vote of the stockholders through the solicitation of proxies, and the proposals are described in detail in the Company’s Proxy Statement which can be found on the website www.madisoncountybank.com. The final results of the stockholder vote are as follows:

1. The stockholders elected each director nominated to serve for a three-year term as follows:

	<u>For</u>	<u>Withheld</u>	<u>Broker Non-Votes</u>
James R. Becker	1,590,059	34,578	282,616
Richard D. Martinsen	1,587,684	36,953	282,616
David D. Warnemunde	1,584,420	40,217	282,616

2. The shareholders approved the ratification of the appointment of FORVIS, LLP as the Company’s independent auditor for the year ending December 31, 2023, as follows:

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Vote</u>
1,887,875	5,179	14,199	0