Board of Governors of the Federal Reserve System

Annual Report of Holding Companies—FR Y-6

Report at the close of business as of the end of fiscal year

This report is required by law: Section 5(c)(1) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)); section 10(b)(2) of the Home Owners' Loan Act (12 U.S.C. § 1467a(b)(2)); sections 102 (a)(1), 165, and 618 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. §§ 5311(a)(1), 5365, and 1850a(c)(1)); and sections 8(a) and 13(a) of the International Banking Act of 1978 (12 U.S.C. §§ 3106(a) and 3108(a)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

This report form is to be filed by all top-tier bank holding companies, top-tier savings and loan holding companies, and U.S. intermediate holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the General Instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

NOTE: The *Annual Report of Holding Companies* must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chair of the board must sign the report. If the holding company is an Employee Stock Ownership Plan/Employee Stock Ownership Trust (ESOP/ESOT) formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

I, BRIAN L JOHNSON
Name of the Holding Company Director and Official (FDHC C490)

DIRECTOR - PRESIDENT
Title of the Holding Company Director and Official (FDHC C491)

attest that the *Annual Report of Holding Companies* (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

BRIAN L JOHNSON
Signature of Holding Company Director and Official (FDHC H321)

03/25/2026
Date of Signature (FDHC J196)

For Federal Reserve Bank Use Only

RSSD ID 1125030
C.I.

Date of Report (top-tier holding company's fiscal year-end):
12/31/2025
Month / Day / Year (FDHC 9999)

Reporter's Name, Street, and Mailing Address

CHOICE FINANCIAL HOLDINGS, INC.
Legal Title of Holding Company (FDHC 9017)

4501 23RD AVENUE SOUTH
(Mailing Address of the Holding Company) Street / P.O. Box (FDHC 9110)

FARGO	ND	58104
City (FDHC F206)	State (FDHC F207)	Zip Code (FDHC F208)

Physical Location (if different from mailing address) (FDHC 9028)

City (FDHC 9130)	State (FDHC 9200)	Zip Code (FDHC 9220)

Person to whom questions about this report should be directed:

JUSTIN LIEBERG	SENIOR ACCOUNTING MANAGER
Name (FDHC 8901)	Title (FDHC C496)

(320)828-1147 ext:
Area Code / Phone Number / Extension (FDHC 8902)

None
Area Code / FAX Number (FDHC 9116)

J.LIEBERG@BANKWITHCHOICE.COM
E-mail Address (FDHC 4086)

WWW.BANKWITHCHOICE.COM
Address (URL) for the Holding Company's web page (FDHC 4087)

Is confidential treatment requested for any portion of this report submission? ..... 0=No, 1=Yes — FDHC C447: 0

In accordance with the General Instructions for this report (check only one),

1. a letter justifying this request is being provided along with the report (FDHC KY38) ..... ☐
2. a letter justifying this request has been provided separately (FDHC KY38) ..... ☐

NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 2.5 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.

Report Item 1: Annual Report to Shareholders

For holding companies not registered with the U.S. Securities and Exchange Commission (SEC), **indicate the status of Annual Report to Shareholders:**

☐ is included with the FR Y-6 report (FDHC PV65)

☐ will be sent under separate cover (FDHC PV65)

☒ is not prepared (FDHC PV65)

Checklist

The checklist below is provided to assist the holding company in filing all the necessary responses and verifying changes from the prior year to the various report items. The completed checklist should be submitted with the report. Please see section A of the General Instructions for additional guidance.

Verification of Changes

All Reporters must respond to the following questions by checking the Yes or No box below, as appropriate.

Did the holding company have changes to any reportable FR Y-6 items (2a, 2b, 3, or 4) from the prior year? (Reporters must verify their item 2a, organization chart and 2b, domestic branch listing in Structure Central).

☒ Yes ☐ No (FDHC PV66)

Complete the remaining checklist for Report Items 2a, 2b, 3, and 4. See section A of the General Instructions for additional information.

Report Item 2a: Organization Chart

☐ Yes ☒ No (FDHC PV67)

If checked Yes, the Reporter must report any changes to their organization chart as specified in Report Item 2a instructions.

Report Item 2b: Domestic Branch Listing

☐ Yes ☒ No (FDHC PV68)

If checked Yes, the Reporter must report any changes to their domestic branch listing as specified in Report Item 2b instructions.

Report Item 3: Securities Holders

☒ Yes ☐ No (FDHC PV69)

If checked Yes, the Reporter must submit the information as specified in Report Item 3 instructions.

Report Item 4: Insiders

☒ Yes ☐ No (FDHC PV70)

If checked Yes, the Reporter must submit the information as specified in Report Item 4 instructions.

Legal Name of Holding Company: Choice Financial Holdings, Inc.
FDHCPV71

Item 3(1)(a)	Item 3(1)(b)	Item 3(1)(c)	Item 3(1)(d)	Item 3(1)(e)	Item 3(1)(f)	Item 3(1)(g)	Item 3(1)(h)	Item 3(1)(i)	Item 3(1)(j)	Item 3(1)(k)	Item 3(1)(l)	Item 3(1)(m)
Name FDHCPV72	City FDHCPV73	State FDHCPV74	Country FDHCPV75	Country of Citizenship or Incorporation FDHCPV76	Describe the provisions of the trust or plan FDHCPV77	For individuals Acting in Concert, Identify Name of Individuals or Group Acting in Concert. FDHCPV78	For Trusts, Identify each trustee or designated individual that has the power to vote FDHCPV79	Number of Securities - Common Stock FDHCPV80	Number of Securities - Warrants FDHCPV81	Number of Securities - Options FDHCPV82	Number of Securities - Other FDHCPV83	Percent of each class of voting securities owned, controlled, or held with power to vote in the holding company FDHCPV84
Brian Johnson	Henderson	NV	USA	USA	N/A	None	N/A	150,670.14	None	None	None	12.74%
Lyle Johnson	Walhalla	ND	USA	USA	N/A	None	N/A	137,516.88	None	None	None	11.62%
Rodger Johnson	Grand Forks	ND	USA	USA	N/A	None	N/A	114,192.88	None	None	None	9.65%

Legal Name of Holding Company: Choice Financial Holdings, Inc.
FDHCPV71

Item 3(2)(a)	Item 3(2)(b)	Item 3(2)(c)	Item 3(2)(d)	Item 3(2)(e)	Item 3(2)(f)	Item 3(2)(g)	Item 3(2)(h)	Item 3(2)(i)	Item 3(2)(j)	Item 3(2)(k)	Item 3(2)(l)	Item 3(2)(m)
Name FDHCPV85	City FDHCPV86	State FDHCPV87	Country FDHCPV88	Country of Citizenship or Incorporation FDHCPV89	Describe the provisions of the trust or plan FDHCPV90	For individuals Acting in Concert, Identify Name of Individuals or Group Acting in Concert. FDHCPV91	For Trusts, Identify each trustee or designated individual that has the power to vote FDHCPV92	Number of Securities - Common Stock FDHCPV93	Number of Securities - Warrants FDHCPV94	Number of Securities - Options FDHCPV95	Number of Securities - Other FDHCPV96	Percent of each class of voting securities owned, controlled, or held with power to vote in the holding company FDHCPV97
N/A												

Legal Name of Holding Company: Choice Financial Holdings, Inc.
FDHCPV98

Item 4(1)(a)	Item 4(1)(b)	Item 4(1)(c)	Item 4(1)(d)	Item 4(2)	Item 4(3)(a)	Item 4(3)(b)
Name **FDHCPV99**	**City** **FDHCPW00**	**State** **FDHCPW01**	**Country** **FDHCPW02**	**Principal Occupation if other than with holding company** **FDHCPW03**	**Title or Position with the Holding Company** **FDHCPW04**	**Percentage of each class of voting securities owned, controlled, or held with power to vote in the holding company (including options, warrants or other securities or rights that can be converted into or exercised for voting securities)** **FDHCPW05**
Lyle Johnson	Walhalla	ND	USA	Farming	None	11.62%
Brian L. Johnson	Henderson	NV	USA	CEO & President	CEO & President, Director	12.74%
George Wald	Dickinson	ND	USA	Retired	Director	1.55%
Jay Lies	West Fargo	ND	USA	President-Choice Banks ND	None	0.15%
Candace Muggerud	Bismarck	ND	USA	Business Owner	Director	0.22%
Barry Fife	Sioux Falls	SD	USA	EVP-Chief Credit Officer	None	0.01%
Lauris Molbert	Delray Beach	FL	USA	Consultant	Chairman	0.13%
Samantha Rinas	Grand Forks	ND	USA	Chief Human Resource Officer	None	0.02%
Tim Heilman	Horace	ND	USA	EVP-Chief Brand & Innovation Officer	None	0.37%
Travis Barkve	Minneapolis	MN	USA	EVP-Chief Strategy & Operations Officer	None	0.06%
Shikhar Singh	Minnetonka	MN	USA	EVP-Chief Technology Officer	None	0.02%
Mandy Sheeley	West Fargo	ND	USA	Chief Operations Officer	None	0.04%
Paymon Farazi	Edina	MN	USA	Healthcare CEO	Director	0.02%
John Wernz	Annandale	MN	USA	Consultant	Director	0.06%
Tom Jasper	Minneapolis	MN	USA	Chief Operating Officer	None	0.06%

Kristi Carlson	Eden Prairie	MN	USA	Business Executive	Director	0.01%
Jason Bristow	Minneapolis	MN	USA	Business Executive	Director	0.01%
Marie Pillai	Tampa	FL	USA	Retired Business Executive	Director	0.01%
Daniel Dvorak	Minneapolis	MN	USA	Chief Legal Counsel	Secretary	0.00%
Crystal Gateley	Farmington	MN	USA	Controller	None	0.01%
Joshua Schmitt	Ham Lake	MN	USA	Chief Information Officer	None	0.00%
Richard Rhodes	Minneapolis	MN	USA	Chief Security Officer	None	0.00%
Keith Sjostrom	Roseville	MN	USA	Chief Internal Auditor	None	0.00%
Melanie Triplett	Minneapolis	MN	USA	Chief Compliance Officer	None	0.00%
Todd Watterson	Minneapolis	MN	USA	Chief Financial Officer	CFO, Treasurer	0.00%
J. Randolph Bryan	Inlet Beach	FL	USA	Retired Business Executive	Director	0.00%
Andrew Jackson	Naples	FL	USA	Retired Business Executive	Director	0.00%
Cathleen Nash	Orlando	FL	USA	Retired Business Executive	Director	0.00%

Legal Name of Holding Company: Choice Financial Holdings, Inc.
FDHCPV98

Item 4(1)(a)	**Item 4(4)(a)**	**Item 4(4)(b)**	**Item 4(4)(c)**
Name **FDHCPV99**	**Title or Position with direct and indirect subsidiaries** **FDHCPW06**	**Name of direct and indirect subsidiaries in which Insider has a title or position or owership in** **FDHCPW07**	**Percentage of each class of voting securities owned, controlled, or held with power to vote in subsidiaries of the holding company (including options, warrants or other securities or rights that can be converted into or exercised for voting securities)** **FDHCPW08**
Lyle Johnson	None	None	None
Brian L. Johnson	CEO & President, Director	Choice Financial Group	None
George Wald	Director	Choice Financial Group	None
Jay Lies	President-Choice Banks ND	Choice Financial Group	None
Candace Muggerud	Director	Choice Financial Group	None
Barry Fife	EVP-Chief Credit Officer	Choice Financial Group	None
Lauris Molbert	Chairman	Choice Financial Group	None
Samantha Rinas	Chief Human Resource Officer	Choice Financial Group	None
Tim Heilman	EVP-Chief Brand & Innovation Officer	Choice Financial Group	None
Travis Barkve	EVP-Chief Strategy & Operations Officer	Choice Financial Group	None
Shikhar Singh	EVP-Chief Technology Officer	Choice Financial Group	None
Mandy Sheeley	Chief Operations Officer	Choice Financial Group	None
Paymon Farazi	Director	Choice Financial Group	None
John Wernz	Director	Choice Financial Group	None
Tom Jasper	Chief Operating Officer	Choice Financial Group	None
Kristi Carlson	Director	Choice Financial Group	None
Jason Bristow	Director	Choice Financial Group	None
Marie Pillai	Director	Choice Financial Group	None
Daniel Dvorak	Chief Legal Counsel, Secretary	Choice Financial Group	None

Crystal Gateley	Controller	Choice Financial Group	None
Joshua Schmitt	Chief Information Officer	Choice Financial Group	None
Richard Rhodes	Chief Security Officer	Choice Financial Group	None
Keith Sjostrom	Chief Internal Auditor	Choice Financial Group	None
Melanie Triplett	Chief Compliance Officer	Choice Financial Group	None
Todd Watterson	Chief Financial Officer	Choice Financial Group	None
J. Randolph Bryan	Director	Choice Financial Group	None
Andrew Jackson	Director	Choice Financial Group	None
Cathleen Nash	Director	Choice Financial Group	None

Legal Name of Holding Company: Choice Financial Holdings, Inc.
FDHCPV98

Item 4(1)(a)	Item 4(5)(a)	Item 4(5)(b)	Item 4(5)(c)
Name **FDHCPV99**	**Title or Position with any other company in which the person is a director, trustee, partner, or executive officer.** **FDHCPW09**	**Name of any other company in which the person is a director, trustee, partner, or executive officer, or owns, controls, or holds with power to vote 25% or more or its outstanding voting securities or proportionate in a partnership.** **FDHCPW10**	**Percentage of each class of voting securities owned, controlled, or held with power to vote in any other company (including options, warrants or other securities or rights that can be converted into or exercised for voting securities), or proportionate interest held in a partnership, if 25% or more** **FDHCPW11**
Lyle Johnson	Owner	East Farms, Inc	33%
Lyle Johnson	Owner	JF Johnson Farms	25%
Lyle Johnson	Owner	Johnson Farms	25%
Lyle Johnson	Owner	Ideal Ag	25%
Brian L. Johnson	Owner	LRB LLP	50%
Brian L. Johnson	Owner	BLJ 2020 Trust	100%
Brian L. Johnson	Owner	Ideal Ag	37.5%
Brian L. Johnson	Owner	JF Johnson Farms	30%
Brian L. Johnson	Owner	NorAgra	42.875%
George Wald	Owner	George A. Wald Living Trust	100%
Jay Lies	None	None	None
Candace Muggerud	Owner	Okiciya Consulting Inc	50%
Candace Muggerud	Owner	EAM Properties	50%
Candace Muggerud	Managing Partner	KAT & Company, Inc.	50%
Barry Fife	None	None	None
Lauris Molbert	Owner	Westford LLC	100%
Lauris Molbert	Owner	Molbert Farms LP	100% general partnership interests; 26% limited partnership interests
Lauris Molbert	Board Member	Sanford Healthcare	None
Samantha Rinas	None	None	None
Tim Heilman	None	None	None
Travis Barkve	None	None	None
Shikhar Singh	None	None	None
Mandy Sheeley	None	None	None
Paymon Farazi	CEO	Nonstop Administration and Insurance Services	None

John Wernz	None	None	None
Tom Jasper	None	None	None
Kristi Carlson	SVP Tax & Treasury	Best Buy	None
Kristi Carlson	Board Member	MN Chamber	None
Kristi Carlson	Board Member	MN Center for Financial Excellence	None
Jason Bristow	Senior Advisor	mine.	None
Jason Bristow	Member of the Board of Advisors	C2FO	None
Marie Pillai	Board of Trustees	Putnam Funds	None
Marie Pillai	Senior Advisor	Hunter Street Partners	None
Marie Pillai	Founding Member	CBCF	None
Marie Pillai	Investment Committee	Bush Foundation	None
Marie Pillai	Board Member	Archdiocesan Corporate Board	None
Daniel Dvorak	None	None	None
Crystal Gateley	None	None	None
Joshua Schmitt	None	None	None
Richard Rhodes	None	None	None
Keith Sjostrom	None	None	None
Melanie Triplett	None	None	None
Todd Watterson	None	None	None
J. Randolph Bryan	Partner	Harbor Light Advisory	25%
J. Randolph Bryan	Member	VLM Investments LLC	50%
J. Randolph Bryan	Owner	Aion Vertex Advisory LLC	100%
Andrew Jackson	None	None	None
Cathleen Nash	None	None	None