



SUMMITBANK

PROXY STATEMENT ANNUAL MEETING OF SHAREHOLDERS APRIL 19, 2018

We are holding our annual shareholders' meeting on Thursday, April 19, 2018, in the Tall Firs North room at the Eugene Country Club at 255 Country Club Road, in Eugene, Oregon. Registration will begin at 5:00 pm with the meeting to follow at 5:30 pm.

At the meeting we will ask you to vote on the election of five directors.

The authorized capital stock of the Bank consists of 10,000,000 shares of common stock. As of March 1, 2018, there were 4,098,207 shares of common stock outstanding and entitled to vote at the meeting.

If you owned shares of common stock as of March 1, 2018, you may vote at the annual meeting. To have a quorum to conduct business, there must be a majority of the outstanding shares represented at the meeting, in person or by proxy. An abstention from a given matter will not affect the presence of the shares as to determination of a quorum.

As of March 1, 2018, directors and executive officers of the Bank beneficially owned 916,880 shares, all of which are entitled to vote. Those shares constitute 22.4% of the total shares outstanding and entitled to be voted at the meeting. We expect all directors and executive officers to vote for the Board's nominees for directors, although they are not obligated to do so.

You do not need to attend the meeting to vote your shares. You may simply complete, sign, and return your revocable proxy, in the enclosed envelope. You may still attend the meeting even if you have submitted a proxy.

You may revoke your proxy at any time before the vote is taken at the meeting. You may revoke your proxy by submitting a proxy bearing a later date or by notifying the Corporate Secretary of Summit Bank (in writing, personally, or by mail) of your wish to revoke your proxy. You may also revoke your proxy by oral request if you are present at the meeting. You should be aware that simply attending the meeting will not, of itself, revoke your proxy.

BUSINESS OF THE MEETING

Agenda Item 1. Election of Directors

At the meeting we will ask you to vote on the election of five directors. Assuming there is a quorum present to conduct business, directors are elected by a plurality of votes, which means that nominees receiving the most votes cast are elected regardless of how many votes they receive. You may not cumulate votes in the election of directors. Rather, each shareholder may cast votes for each of the open positions equal to the number of shares held of record.

Our articles of incorporation currently provide for a Board of Directors consisting of not less than six and not more than fifteen directors, with the exact number determined from time to

time by resolution of the Board of Directors. The Board has set the current number of directors at twelve.

All directors are active in governance activities. The full Board of Directors held 11 meetings in 2017, and its subcommittees (Audit, Loan, Compensation and Nominating, Asset and Liability Management, and Marketing and Business Development Committees), held an additional 45 meetings. The average meeting attendance of all directors was 93.9%.

We have a staggered board of directors, with directors generally being elected for three-year terms. The Board of Directors is nominating the following individuals for election to three-year terms to expire at the annual meeting in 2021. All of the nominees below are currently serving as directors:

Richard M. Abraham, MD
Craig A. Wanichek
R. Paul Weinhold
Ross J. Kari
Ann Marie Mehlum

If you submit a completed proxy, the individual named as proxy holder will vote your shares as you instruct. If you do not specify your choices, then the person named as proxy holder will vote for the election of the nominees listed above.

The Board of Directors recommends a vote FOR the election of all of the above nominees.

Set forth below are brief summaries of the background and business experience of each of the directors of the Bank with the current expiration date of their term specified.

Five Nominee Directors

Richard M. Abraham, MD has been a practicing Emergency and Occupational Medicine physician with Cascade Medical Associates since 1979. He is also managing partner of Eugene/Thurston/Junction City/Roseburg/Veneta Urgent Care walk-in clinics and the medical director of Cascade Health Solutions Occupational Medicine Program. He is a founding Director of the Bank and also serves on the boards of Cascade Health Solutions and McKenzie Willamette Medical Center. He has previously served on the boards of MWMC Foundation, PacificSource, the Safety and Health Institute, and the Marist Foundation. Director since 2003. Term expires 2018.

Craig Wanichek currently serves as the Bank's President and Chief Executive Officer. Mr. Wanichek joined the Bank in 2009 holding various Executive Management positions including Chief Credit Administrator prior to succeeding the Bank's founding CEO in 2013. Mr. Wanichek previously served in several management positions with a local NYSE- traded manufacturing company following seventeen years in commercial banking. Mr. Wanichek has served as chair of the Eugene Chamber of Commerce and Cascade Health. He is currently Secretary/Treasurer and on the Board of Directors for the Oregon Bankers Association. He also serves on the board of Greater Eugene, Inc. and is currently representing the state of Oregon on the Independent Community Bankers of America Federal Delegate Board. He is a graduate of the University of Oregon with a Bachelor's degree in Economics. Director since 2013. Term expires 2018.

R. Paul Weinhold is the President and Chief Executive Officer of the University of Oregon Foundation. He is a founding Director of the Bank and currently serves as the Board Chair. He has served in leadership roles for a variety of local non-profits. Prior to joining the University of Oregon Foundation, he spent more than twenty years in leadership roles in the commercial insurance industry. He previously served on the Board of the Oregon Urology Foundation. Director since 2003. Term expires 2018.

Ross J. Kari retired as executive vice president and chief financial officer of Freddie Mac. He currently serves as a Trustee on the University of Oregon's Board of Trustees and is a director of Goldman Sachs BDC. Ross has served as chief financial officer of Fifth Third Bank, Safeco, and Wells Fargo Bank and also as executive vice president and chief operating officer for the Federal Home Loan Bank of San Francisco. Additionally, he served as a director and chair of the audit committee for KKR Financial Holdings LLC, a publicly traded specialty finance company. Director since 2015. Term expires 2018.

Ann Marie Mehlum is the founding President & Chief Executive Officer of Summit Bank. Prior to re-joining Summit's Board, she served as Associate Administrator of the US Small Business Administration, where she oversaw SBA loan guarantee programs that provided access to capital for small businesses all over the country and a portfolio that exceeded \$100 billion. She has served on the FDIC Community Bank Advisory Council, the US Treasury CDFI Advisory Board and as President of the Oregon Bankers Association. Locally, she has served on non-profit boards including the United Way of Lane County and the Eugene Area Chamber of Commerce. In 2015, she was inducted into the State of Oregon Bankers Hall of Fame for lifetime contributions to the industry. Initial Director from 2004 to 2013. Current Director since 2017. Term expires 2018.

Remaining Directors

Patty Buehler, MD, MPH joined Summit Bank Board of Directors in 2016. She is a surgeon specializing in cataract and Lasik surgery and an owner of two small businesses. Dr. Buehler is a managing partner of InFocus Eye Care, a specialty vision correction facility in Bend with 32 employees and an owner of the Bend Surgery Center which has 120 employees. She is active at St. Charles medical center, and is on the board of directors at the Bend Surgery Center, the Bend Surgery Center foundation and Lines for Life, a suicide prevention and substance abuse prevention organization. Director since 2016. Term expires 2020.

Alan V. Evans is a founder and President of Evans, Elder & Brown, Inc., a commercial real estate brokerage active in sales, leasing, and development of commercial properties. He is a founding Director of the Bank and also serves on the Board of the Arts and Business Alliance of Eugene. Director since 2003. Term expires 2019.

Daniel P. Hobin has more than 20 years of experience building technology companies and currently oversees the strategic direction of G5, a company located in Bend that is a leading provider of digital marketing in the property management sector. He joined the Bank Board of Directors in 2016. Mr. Hobin is a co-founder of the Bend Venture Conference and participates on the advisory board for Oregon State University Cascades. Director since 2016. Term expires 2019.

Steven J. Korth is the director of real estate and development for his family business, McKay Investment Company. He has been a Director of the Bank since 2008 and has served on the boards of the Eugene Chamber of Commerce, Lane Metro Partnership, and the Oregon Community Foundation. He is also active in local government, having served on the Mayor of Eugene's Economic Development Committee, the Eugene Enterprise Zone Committee, and as a member of the Eugene School Districts "Shaping 4-J's Future" task force. Director since 2008. Term expires 2020.

J. Andrew Moore is co-president of Bigfoot Beverages. He has been a Director of the Bank for more than seven years and also serves on the boards of the Oregon Beverage Association, the American Beverage Association, Cascade Health Solutions, and Pepsi Northwest Beverages. He previously served on the boards of the Pepsi-Cola Bottlers Association and the Eugene Country Club. Director since 2010. Term expires 2019.

Dennis G. Orem is the CEO of Jerry's Home Improvement Centers located in Eugene and Springfield. He is a founding Director of the Bank and has been an active participant in local, regional, and national industry trade organizations including serving on the boards of the Western Building Materials Association, the Home Center Institute, and the Eugene Chamber of Commerce. Director since 2003. Term expires 2020.

Andy J. Storment is a founding director of the Bank and current Board Vice Chair. He also manages investments in commercial real estate and operating companies primarily in the Northwest. He serves on the boards of Jerry's Home Improvement Centers and The Ford Family Foundation. Director since 2003. Term expires 2020.

John R. York, MD, is the retired president of Women's Care Associates. He is a founding Director of the Bank. He previously served on the boards of Trillium Holdings, Agate Resources, PacificSource, Medical and Surgical Specialists, and was the OBGYN department chair for PeaceHealth. Director since 2003. Term expires 2019.

Agenda Item 2. Other Business

We are not aware of any other matters to be brought before the shareholders at the annual meeting. If any other matters are properly brought before the meeting, they will be voted in accordance with the recommendation of management of the Bank.

If you submit a proxy with no instructions, the named proxy holder will vote your shares in favor of the Board of Directors' nominees for directors. At the annual meeting, we will report on our business, and shareholders will have the opportunity to ask questions.

Annual Reports and Financial Statements

You may view the 2017 Annual Report on our website at:

<https://www.sbko.bank/investor-relations/financial-reports/>

The annual report contains financial information about the bank for the period January 1, 2017 through December 31, 2017. You may obtain a paper copy of the Annual Report by contacting Vickie Cussins, Corporate Secretary. This financial information is not part of the proxy solicitation materials.

March 16, 2018

By Order of the Board of Directors

A handwritten signature in cursive script that reads "Vickie L. Cussins".

Vickie Cussins, Corporate Secretary
Summit Bank
96 East Broadway, Eugene, Oregon 97401
(541) 684-7500

Your vote is important.

Please send in your proxy immediately.