



April 25, 2025

Dear Fellow Stockholder:

We are holding the 2025 Annual Meeting of Stockholders of FFBW, Inc. (the "Company") at the Bank's office at 1039 West Historic Mitchell Street, Milwaukee, Wisconsin on Wednesday, May 28, 2025, at 2:00 p.m., Central Time.

The enclosed Notice of Annual Meeting and Proxy Statement describe the formal business to be transacted at the annual meeting. Also enclosed for your review is our Annual Report for the year ended December 31, 2024, which contains information concerning our activities and operating performance.

The business to be conducted at the Annual Meeting consists of the election of directors, the ratification of the appointment of Wipfli LLP as our independent registered public accounting firm for the year ending December 31, 2025 and any other business that properly comes before the Annual Meeting. The Board of Directors has determined that the matters to be considered at the Annual Meeting are in the best interest of the Company 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 ensure 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.

Our Proxy Statement and the 2024 Annual Report are available at: www.firstfederalwisconsin.com.

Sincerely,

A handwritten signature in black ink, reading "Edward H. Schaefer". The signature is fluid and cursive, with a long horizontal stroke at the end.

Edward H. Schaefer
President and Chief Executive Officer

FFBW, Inc.
1360 South Moorland Road
Brookfield, Wisconsin 53005
(262) 542-4448

NOTICE OF
ANNUAL MEETING OF STOCKHOLDERS
To Be Held on May 28, 2025

Notice is hereby given that the 2025 Annual Meeting of Stockholders of FFBW, Inc. will be held at the Bank's office at 1039 West Historic Mitchell Street, Milwaukee, Wisconsin, on Wednesday, May 28, 2025, at 2:00 p.m., Central 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 Wipfli LLP as independent registered public accounting firm for the year ending December 31, 2025; 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 March 31, 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 FFBW, 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



DeVona Wright Cottrell
Corporate Secretary

Brookfield, Wisconsin
April 25, 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.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS: THE PROXY STATEMENT, INCLUDING THE NOTICE OF THE ANNUAL MEETING OF STOCKHOLDERS, AND FFBW, INC.'S ANNUAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2024 ARE EACH AVAILABLE ON THE INTERNET AT WWW.FIRSTFEDERALWISCONSIN.COM.

PROXY STATEMENT

FFBW, Inc.
1360 South Moorland Road
Brookfield, Wisconsin 53005
(262) 542-4448

ANNUAL MEETING OF STOCKHOLDERS

To Be Held on May 28, 2025

This Proxy Statement is furnished in connection with the solicitation of proxies on behalf of the Board of Directors of FFBW, Inc. to be used at the Annual Meeting of Stockholders, which will be held at the Bank's office at 1039 West Historic Mitchell Street, Milwaukee, Wisconsin on Wednesday, May 28, 2025, at 2:00 p.m., Central 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 April 25, 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 FFBW, 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 Wipfli LLP as our independent registered public accounting firm for the year ending December 31, 2025.**

Proxies may be revoked by sending written notice of revocation to the Corporate Secretary of FFBW, 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 Steven Wierschem, Chief Financial Officer, at (262) 542-4448.

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 FFBW, Inc.'s shares of common stock, par value \$0.01 per share, as of the close of business on March 31, 2025, are entitled to one vote for each share then held. As of March 31, 2025, there were 4,608,469 shares of common stock issued and outstanding.

In accordance with the provisions of the Company's Articles of Incorporation, record holders of common stock who beneficially own in excess of 10% of the outstanding shares of common stock (the "Limit") are not entitled to any vote with respect to the shares held in excess of the Limit. The Company's Articles of Incorporation authorize the Board of Directors (i) to make all determinations necessary to implement and apply the Limit, including determining whether persons or entities are acting in concert, and (ii) to demand that any person who is reasonably believed to beneficially own stock more than the Limit supply information to the Company to enable the Board of Directors to implement and apply the Limit.

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.

As to the election of directors, the proxy card being provided by the Board of Directors enables a stockholder: (i) to vote FOR ALL nominees; (ii) to WITHHOLD for ALL nominees; or (iii) to vote FOR ALL EXCEPT one or more of the nominees. 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 Wipfli LLP as our independent registered public accounting firm for the year ending December 31, 2025, 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 represented at the annual meeting and entitled to vote on the matter. Broker non-votes will not affect the outcome of the vote, and abstentions will have the same effect as votes against.

Participants in the First Federal Bank of Wisconsin Employee Stock Ownership Plan

If you participate in the First Federal Bank of Wisconsin Employee Stock Ownership Plan (the "ESOP"), you will receive a Vote Authorization Form for the ESOP that reflects all the shares you may direct the trustees to vote on your behalf under the ESOP. Under the terms of the ESOP, the ESOP trustee votes all shares held by the ESOP, but each ESOP participant may direct the trustee how to vote the proportionate interest of shares of our common stock allocated or deemed allocated to his or her account. The ESOP trustee, subject to the exercise of its fiduciary responsibilities, will vote all unallocated shares of our common stock held by the ESOP and allocated or deemed allocated shares for which no voting instructions are received in the same proportion as shares for which it has received timely voting instructions, subject to a determination that such vote is in the best interest of ESOP participants. **The deadline for returning your ESOP Vote Authorization Form is May 21, 2025 at 11:59 p.m. Central Time. The telephone and internet voting deadline for ESOP participants is also 11:59 p.m. Central time on May 21, 2025.**

PROPOSAL I—ELECTION OF DIRECTORS

Our Board of Directors is comprised of eight 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. The Board of Directors has nominated Christine A. Specht and Steven L. Wierschem, each to serve as a director for a three-year term ending in 2028 and until their respective successors shall have been elected and qualified. All nominees have agreed to serve as a director if elected.

The following sets forth certain information regarding the nominees, the other continuing members of our Board of 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. Each of the nominees is a current member of the Company's Board of Directors. There are no arrangements

or understandings between any nominee or continuing director and any other person pursuant to which such nominee or continuing director was selected. Age information is as of March 31, 2025, and an individual's service as a director includes service with First Federal Bank of Wisconsin.

With respect to directors and nominees, the biographies contain information regarding the person's business experience and the experiences, qualifications, attributes or skills that caused the Board of Directors to determine that the person should serve as a director.

Nominees

The nominees for director are:

For a three-year term ending in 2028

Christine A. Specht, age 51, is the Chief Executive Officer of Cousins Subs, a sub sandwich chain headquartered in Menomonee Falls, Wisconsin, a role she has held since January 2019. Prior to this, from 2015 until 2019, in addition to Chief Executive Officer, she also held the role of President of Cousins Subs. Ms. Specht first began her career at Cousins Subs in 2001 as the Human Resources Manager. In 2008, she became the President and Chief Operating Officer, and in 2015 assumed the role of President and Chief Executive Officer. In her current role as Chief Executive Officer, she remains the visionary for the brand focused on continuing a strong culture throughout Cousins' system and leading growth and business strategy. Ms. Specht serves in leadership positions for a variety of local organizations. In 2021, Specht received the CHART (Council of Hotel and Restaurant Trainers) Commitment to People Award and in 2022, was honored as one of Wisconsin's Most Influential Business Leaders by BizTimes. Ms. Specht's experience as a business owner brings vision and business growth strategy to the board.

Steven L. Wierschem, age 45, is Chief Financial Officer of FFBW, Inc. and President and Chief Financial Officer of First Federal Bank of Wisconsin, positions he has held since August 2020. Prior to these appointments, since January 2007, Mr. Wierschem had been employed with PricewaterhouseCoopers LLP (PwC) in positions of increasing responsibility in the audit practice, most recently, having served as a Director in PwC's Milwaukee, Wisconsin office and previously in PwC's London and Washington D.C. offices. Mr. Wierschem holds a B.B.A. and M.B.A. from the University of Wisconsin – Madison and is a certified public accountant, licensed in Wisconsin. Mr. Wierschem's extensive finance and accounting experience, diverse managerial experience, and day-to-day management of bank operations during his time at First Federal Bank of Wisconsin provide the board with a unique perspective on how to best position the Company for profitable growth.

The following directors of FFBW, Inc. have terms ending in 2026:

DeVona Wright Cottrell, age 51, is Chief Legal Officer and General Counsel of GMR Marketing overseeing the agency's and broader network Omnicom Experiential Group's legal, compliance and risk management teams, positions she has held since August 2020. Prior to these appointments, from 2015 until August 2020, Ms. Wright Cottrell served as Director and Associate General Counsel of Robert W. Baird & Co. Incorporated. She joined Baird in 2007 and had broad exposure to Baird's businesses and primary legal responsibility for Baird's Fixed Income Capital Markets business unit and provided legal support to several of the firm's corporate resource groups, including Risk Management, Compliance and Facilities regarding information security, privacy, regulatory, and commercial real estate related matters. Ms. Wright Cottrell is a diligent volunteer and mentor in the greater Milwaukee-area community and serves on numerous local boards and committees throughout the city, including board member of Tempo Milwaukee, Dr. Howard Fuller Collegiate Academy, the United Way of Greater Milwaukee and Waukesha County (UWGMWC) and 2024 Capital Campaign Co-Chair of UWGMWC, Marquette University High School, and Milwaukee Women, Inc (MWi) steering committee. Ms. Wright Cottrell has received numerous awards and recognitions, including most recently, The 2024 Wisconsin Titan 100 Award, The 2023 Consero General Counsel Diversity, Equity & Inclusion Champion Award, The Milwaukee Business Journal 2021 Women of Influence Award, TEMPO Milwaukee 2020 Mentor Award and many others. Ms. Wright Cottrell is also recognized by The Milwaukee Business Journal as a 2023 and 2024 Power Broker. Ms. Wright Cottrell's legal experience and her contacts in our market area provide the board with legal and compliance expertise and business acumen as well as business development opportunities.

Edward H. Schaefer, age 63, is President and Chief Executive Officer of FFBW, Inc. and Chief Executive Officer of First Federal Bank of Wisconsin, positions he has held since July 2016. Prior to these appointments, from 2010 until 2016, Mr. Schaefer served as President and Chief Executive Officer of Citizens Community Federal NA, a national bank headquartered in Eau Claire, Wisconsin, and its publicly traded holding company, Citizens Community Bancorp. Mr. Schaefer has over 30 years of banking experience, including managerial as well as all aspects of credit administration and underwriting. In addition to his extensive banking experience, during his career, Mr. Schaefer served for seven years as President and Chief Executive Officer of Huntsinger Farms, Inc., and its subsidiary Silver Spring Foods, Inc., Eau Claire, Wisconsin, one of the world's largest grower and processors of horseradish and

horseradish related products. Mr. Schaefer's broad business, banking, and managerial experience, including his knowledge of commercial and consumer banking, provides the board with a perspective on the day-to-day operations of First Federal Bank of Wisconsin and assists the board in assessing the trends and developments in the financial institutions industry on a local and national basis.

JoAnne Anton, age 55, is President and Chief Executive Officer of Herb Kohl Philanthropies where she works to honor the life and legacy of former U.S. Senator and businessman Herb Kohl. She guides the direction and strategies for the foundation's philanthropic goals, investments, and community involvement. Prior to her current position, she spent over two decades working in various roles for federal, state, and local elected leaders while also assisting her husband in the operations of several local businesses. Her leadership was tapped to serve as Director of the Transition team for Governor Tony Evers and in the Milwaukee Bucks' efforts toward a new downtown arena and sale of the team. Ms. Anton serves on the boards of the Greater Milwaukee Committee, Harbor District Inc., UW-Madison LaFollette School of Public Affairs, Wisconsin State Fair Park Foundation, Milwaukee World Festival Inc, and is a past president of the Rotary Club of Milwaukee and member of Professional Dimensions. Ms. Anton's position, business and philanthropic experience, her knowledge of the region, and her contacts with community leaders provides the board with insight to the many growth efforts being made in our market area.

The following directors of FFBW, Inc. have terms ending in 2027:

James P. Lenahan, age 67, is a corporate executive with more than 25 years of experience building and running successful companies. He is currently President and Chief Executive Officer of the following businesses: Ludman Industries LLC, a manufacturer and provider of heavy equipment to the mining, food, wastewater, chemical, and pharmaceutical industries, headquartered in Milwaukee, a position he has held since 2011; Northern Engineering and Manufacturing, a provider of machining for customers in the Midwest, headquartered in Milwaukee, a position he has held since 2012; Keystone Riverview LLC, a land development and building construction company, headquartered in Milwaukee, a position he has held since 2015; and partial owner of Keystone Stack Equipment LLC, the largest provider and rebuilder of aftermarket lifts for the construction industry, headquartered in Milwaukee, a position he has held since 2017. He received the Vatican John Paul II Award from the Archdiocese of Milwaukee in 2017, and is a Former Navigator, President, and Grand Knight of the Knights of Columbus, among many other board positions for various organizations in the Milwaukee area. Mr. Lenahan's extensive experience as a business owner provides the board with an important perspective on managerial oversight and business development.

Kathryn Sawyer Gutenkunst, age 63, is an attorney and equity partner at Axley Brynelson. Ms. Gutenkunst concentrates her practice on civil litigation, family law, municipal law, and law related to land use and development, real estate and eminent domain. Ms. Gutenkunst's knowledge of real estate law and local land use regulations provides the board with valuable business acumen and knowledge of the real estate market in our market area. Ms. Gutenkunst is past president of Waukesha County Bar and past secretary of Ausblick ski hill.

Michael J. Pjevach, age 62, is retired and resides in Pewaukee, Wisconsin. Mr. Pjevach spent 34 years in the passenger transportation business, holding the Senior Vice President-West Region position at Coach USA, Inc. when he retired. Mr. Pjevach holds a B.B.A. from University of Wisconsin – Madison with a major in accounting. He is a certified public accountant and started his career at Arthur Andersen & Company. Mr. Pjevach has over 37 years of general business administration and corporate and financial experience. Mr. Pjevach has served on many community boards. Mr. Pjevach previously served on the City of Pewaukee Public Works Committee, Waukesha County Business Alliance board, Potawatomi Area Boy Scout Council golf committee, Waukesha County Chamber of Commerce board, Waukesha, Education Foundation board, Waukesha County Action Network board, Waukesha County Economic Development Corporation board, Healthy Families of Waukesha County board, and United Cerebral Palsy of Southeastern Wisconsin board. Mr. Pjevach is past chairman of the board of directors of the Waukesha County Chamber of Commerce and Waukesha Education Foundation. Mr. Pjevach is a member of the American Institute of Certified Public Accountants and the Wisconsin Institute of Certified Public Accountants. This experience provides the board with financial sophistication and general business acumen.

References to our Website Address

References to our website address throughout this proxy statement and the accompanying materials are for informational purposes only. These references are not intended to, and do not, incorporate the contents of our website by reference into this proxy statement or the accompanying materials.

Communications with the Board of Directors

Any stockholder who wishes to contact our Board of Directors or an individual director may do so by writing to: FFBW, Inc., 1360 South Moorland Road, Brookfield, Wisconsin 53005, Attention: Board of Directors. The letter should indicate that the sender is a

stockholder and, if shares are not held of record, should include appropriate evidence of stock ownership. Communications are reviewed by the Corporate Secretary and are then distributed to the Board of Directors or the individual director, as appropriate, depending on the facts and circumstances outlined in the communications received. The Corporate Secretary may attempt to handle an inquiry directly (for example, where it is a request for information about FFBW, Inc. or it is a stock-related matter). The Corporate Secretary has the authority not to forward a communication if it is primarily commercial in nature, relates to an improper or irrelevant topic, or is unduly hostile, threatening, illegal or otherwise inappropriate. At each Board of Directors meeting, the Corporate Secretary shall present a summary of all communications received since the last meeting that were not forwarded and make those communications available to the Directors on request.

Meetings and Committees of the Board of Directors

The business of FFBW, Inc. is conducted at regular and special meetings of the Board of Directors and its committees. The standing committees of the Board of Directors of FFBW, Inc. are the Audit Committee, the Nominating and Corporate Governance Committee, and the Compensation Committee.

During 2024, the board of directors of FFBW, Inc. and First Federal Bank of Wisconsin held seven regular meetings.

Audit Committee. The Audit Committee is comprised of Directors Pjevach, Cottrell and Anton. Our Board of Directors has adopted a written charter for the Audit Committee, which is available upon request. As more fully described in the Audit Committee Charter, the Audit Committee reviews the financial records and affairs of FFBW, Inc. and monitors adherence in accounting and financial reporting to accounting principles generally accepted in the United States of America. The Audit Committee met five times during the year ended December 31, 2024.

Compensation Committee. The Compensation Committee is comprised of Directors Pjevach, Lenahan and Specht. The Compensation Committee met three times during the year ended December 31, 2024.

With regard to compensation matters, the Compensation Committee's primary purposes are to discharge the Board's responsibilities relating to the compensation of the Chief Executive Officer and other executive officers, to oversee FFBW, Inc.'s compensation and incentive plans, policies and programs, and to oversee FFBW, Inc.'s management development and succession plans for executive officers. FFBW, Inc.'s Chief Executive Officer will not be present during any committee deliberations or voting with respect to his or her compensation. The Compensation Committee may form and delegate authority and duties to subcommittees as it deems appropriate.

The Compensation Committee operates under a written charter which is available upon request. This charter sets forth the responsibilities of the Compensation Committee and reflects the Compensation Committee's commitment to creating a compensation structure that encourages the achievement of long-range objectives and builds long-term value for our stockholders.

The Compensation Committee considers several factors in its decisions regarding executive compensation, including, but not limited to, the level of responsibility and performance of the individual executive officers, the overall performance of FFBW, Inc., and a peer group analysis of compensation paid at institutions of comparable size and complexity. The Compensation Committee also considers the recommendations of the Chief Executive Officer with respect to the compensation of executive officers other than the Chief Executive Officer.

The Corporate Governance and Nominating Committee

The Corporate Governance and Nominating Committee consists of directors Anton, Gutenkunst and Cottrell. The Board of Directors has adopted a written charter for the Committee. The Corporate Governance and Nominating Committee charter is available upon request. The Corporate Governance and Nominating Committee met twice during the year ended December 31, 2024.

The functions of the Corporate Governance and Nominating Committee include the following:

- to lead the search for individuals qualified to become members of the Board and to select director nominees to be presented for shareholder approval;
- to review and monitor compliance with the requirements for board independence;
- to review the committee structure and make recommendations to the Board regarding committee membership; and

- to develop and recommend corporate governance guidelines to the Board of Directors for its approval.

The Corporate Governance and Nominating Committee identifies nominees by first evaluating the current members of the Board of Directors willing to continue in service. Current members of the Board with skills and experience that are relevant to the Company's business and who are willing to continue in service are first considered for re-nomination, balancing the value of continuity of service by existing members of the Board with that of obtaining a new perspective. If any member of the Board does not wish to continue in service, or if the Committee or the Board decides not to re-nominate a member for re-election, or if the size of the Board is increased, the Committee would solicit suggestions for director candidates from all Board members. In addition, the Committee is authorized by its charter to engage a third party to assist in the identification of director nominees. The Corporate Governance and Nominating Committee would seek to identify a candidate who at a minimum, satisfies the following criteria:

- has personal and professional ethics and integrity;
- has had experiences and achievements that have given him or her the ability to exercise and develop good business judgment;
- is willing to devote the necessary time to the work of the Board and its committees, which includes being available for Board and committee meetings;
- is familiar with the communities in which the Company operates and/or is actively engaged in community activities;
- satisfies the director qualifications set forth in the Company's bylaws;
- is involved in other activities or interests that do not create a conflict with his or her responsibilities to us and the Company's shareholders; and
- has the capacity and desire to represent the balanced, best interests of the Company's shareholders as a group, and not primarily a special interest group or constituency.

The Board of Directors does not have a formal policy or specific guidelines regarding diversity among board members. However, the Board of Directors seeks members who represent a mix of backgrounds that will reflect the diversity of our stockholders, employees, and customers, and experiences that will enhance the quality of the Board of Directors' deliberations and decisions. As the holding company for a community bank, the Board of Directors also seeks directors who can continue to strengthen First Federal Bank of Wisconsin's position in its community and can assist First Federal Bank of Wisconsin with business development through business and other community contacts.

Procedures for the Recommendation of Director Nominees by Stockholders

The Board of Directors has adopted a procedure by which stockholders may recommend nominees to the Board of Directors. Stockholders who wish to recommend a nominee must write to FFBW, Inc.'s Corporate Secretary at 1360 South Moorland Road, Brookfield, Wisconsin 53005 and such communication must include the following information:

- A statement that the writer is a stockholder and is proposing a candidate for consideration by the Board of Directors.
- The name and address of the stockholder as they appear on FFBW, Inc.'s books, and of the beneficial owner, if any, on whose behalf the nomination is made.
- The class or series and number of shares of FFBW, Inc.'s capital stock that are owned beneficially or of record by such stockholder and such beneficial owner.
- 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.
- A representation that such stockholder intends to appear in person or by proxy at the meeting to nominate the nominee named in the stockholder's notice.

- The name, age, personal and business address of the candidate and the principal occupation or employment of the candidate.
- The candidate's written consent to serve as a director.
- A statement of the candidate's business and educational experience and all other information relating to such person that would indicate such person's qualification to serve on FFBW, Inc.'s Board of Directors.
- Such other information regarding the candidate or the stockholder as would be required to be included in FFBW, Inc.'s proxy statement pursuant to Securities and Exchange Commission Regulation 14A.

A nomination submitted by a stockholder for presentation by the stockholder at an annual meeting of stockholders must comply with the procedural and informational requirements described in "Advance Notice of Business to be Conducted at Annual Meeting."

PROPOSAL II—RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee of FFBW, Inc. has approved the engagement of Wipfli LLP to be our independent registered public accounting firm for the year ending December 31, 2025, 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 Wipfli LLP for the year ending December 31, 2025.

Even if the engagement of Wipfli LLP is ratified, the Audit Committee, in its discretion, may direct the appointment of a different independent registered public accounting firm at any time during the year if it determines that such change would be in the best interests of FFBW, Inc. and its stockholders.

Policy on Audit Committee Pre-Approval of Audit and Non-Audit Services of Independent Auditor

The Audit Committee's current policy is to pre-approve all audit and non-audit services provided by the independent registered public accounting firm, either by approving an engagement prior to the engagement or pursuant to a pre-approval policy with respect to services, subject to the *de minimis* exceptions for non-audit services. These services may include audit services, audit-related services, tax services and other services. The Audit Committee may delegate pre-approval authority to one or more members of the Audit Committee when expedition of services is necessary. The independent registered public accounting firm and management are required to periodically report to the full Audit Committee regarding the extent of services provided by the independent registered public accounting firm in accordance with this pre-approval, and the fees for the services performed to date. The Audit Committee pre-approved 100% of non-audit fees billed and paid during 2024.

The Board of Directors recommends a vote "FOR" the ratification of Wipfli LLP as its independent registered public accounting firm for the year ending December 31, 2025.

ADVANCE NOTICE OF BUSINESS TO BE CONDUCTED AT ANNUAL MEETING

The Company's Bylaws generally provides that any stockholder desiring to make a proposal for new business at an annual meeting of stockholders or to nominate one or more candidates for election as directors must provide a written notice delivered or mailed to and received by the Secretary of the Company at our principal executive office not less than 90 days nor more than 100 days before the anniversary of the prior year's annual meeting of stockholders; *provided, however*, that if the date of the annual meeting is advanced more than thirty (30) days before the anniversary of the prior year's annual meeting of stockholders, such written notice shall be timely only if delivered or mailed to and received by the Secretary of the Company at the principal executive office of the Company no earlier than the day on which public disclosure of the date of such annual meeting is first made and not later than the 10th day following the earlier of the day notice of the meeting was mailed to stockholders or such public disclosure was made. The notice must include the stockholder's name, record address, and number of shares owned, briefly describe the proposed business, the reasons for bringing the business before the annual meeting, and any material interest of the stockholder in the proposed business. In the case of nominations to the Board of Directors, certain information regarding the nominee must be provided. Nothing in this paragraph shall be deemed to require the Company to include in the proxy statement and proxy relating to an annual meeting any stockholder proposal.

The 2026 annual meeting of stockholders is expected to be held on May 27, 2026. Accordingly, for the 2026 meeting of shareholders, notice would have to be received between February 16, 2026 and February 26, 2026.

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.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS

FFBW, Inc.'s Proxy Statement, including the Notice of the Annual Meeting of Stockholders, and the 2024 Annual Report are each available on the Internet at www.firstfederalwisconsin.com and these materials will also be furnished without charge to stockholders as of the record date upon written request to the corporate secretary, 1360 South Moorland Road, Brookfield, Wisconsin 53005 or by calling (262) 542-4448.

By Order of the Board of Directors

A handwritten signature in black ink, appearing to read "DeVona Wright Cottrell".

DeVona Wright Cottrell
Corporate Secretary

Brookfield, Wisconsin
April 25, 2025