

# Horizon Bancorp

Horizon Bancorp, 515 Franklin Square, Michigan City, Indiana 46360, operates more than 40 offices in Michigan and Indiana, including locations in Bargersville, Carmel, Franklin, Greenwood and Indianapolis. It entered the central Indiana market in 2012 by buying Heartland Community Bank of Franklin for \$14 million. In the first nine months of 2015, Horizon earned \$14.1 million, or \$1.37 per share. In the same period a year earlier, it earned \$13.1 million, or \$1.39 per share. Horizon stock trades on NASDAQ under the ticker HBNC. Information for Proxy Corner was taken from the company's proxy statement dated May 28, 2015, and from Yahoo Finance.

VALUE	12/7/15	12/8/14
Shares of common stock outstanding	11.9 million	9.2 million
Market value of one common share	\$27.62	\$24.74
Market value of common stock	\$328.7 million	\$227.6 million

## NOTEWORTHY CONTROL

### Manulife Financial Corp.

Number of common shares: 504,010  
Percent of total: 5.5

### PL Capital LLC

Number of common shares: 572,592  
Percent of total: 6.2

## EXECUTIVE COMPENSATION

	Total '14 compensation	Salary Bonus	Stock and option grants (1)	All other pay (2)	% change (3)
<b>Craig Dwight</b> chairman, CEO, president	\$831,978	\$429,525 \$0	\$180,000	\$222,453	32.2%
<b>Mark Secor</b> chief financial officer	\$453,922	\$236,000 \$0	\$107,500	\$110,422	43.3%
<b>Thomas Edwards</b> executive vice president	\$567,270	\$284,561 \$0	\$132,500	\$150,209	29.7%
<b>James Neff</b> secretary	\$606,723	\$268,572 \$0	\$125,968	\$212,183	32.8%
<b>David Rose</b> executive vice president	\$362,029	\$202,000 \$0	\$55,500	\$104,529	32.0%

(1) Grant date fair value of stock and options awards, as calculated in company's proxy statement in its grant of plan-based awards table.

(2) Includes non-equity incentive plan compensation, above-market or preferential earnings on deferred compensation and all other annual compensation.

(3) Percentage increase or decrease in executive's total compensation vs. previous year.

## DIRECTORS

### Lawrence Burnell, 60

Occupation: vice chairman of White Lodging Services Corp.  
Number of common shares: 12,727

### Peter Pairitz, 59

Occupation: consultant for small businesses  
Number of common shares: 86,654

### Spero Valavanis, 62

Occupation: president of Design Organization Inc.  
Number of common shares: 25,567

### Craig Dwight, 58

Occupation: chairman, CEO and president of Horizon Bancorp  
Number of common shares: 214,659

### James Dworkin, 66

Occupation: chancellor of Purdue University North Central  
Number of common shares: 12,143

### Daniel Hopp, 67

Occupation: retired senior vice president of Whirlpool Corp.  
Number of common shares: 31,074

### Steven Reed, 52

Occupation: partner with BGBC Partners LLP  
Number of common shares: 4,615

### Susan Aaron, 60

Occupation: CEO of Vision Financial Services Inc.  
Number of common shares: 23,544

### Charley Gillispie, 67

Occupation: special assistant to the president of Valparaiso University  
Number of common shares: 15,220

### Larry Middleton, 62

Occupation: president of Century 21 Middleton Co.  
Number of common shares: 29,200

### Robert Swinehart, 72

Occupation: retired president of Emerson Power Transmission Corp.  
Number of common shares: 28,392