

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): **May 24, 2023**

NSTS Bancorp, Inc.
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

001-41232
(Commission File Number)

87-2522769
(I.R.S. Employer Identification No.)

700 S. Lewis Avenue
Waukegan, Illinois
(Address of Principal Executive Offices)

60085
(Zip Code)

(847) 336-4430
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---------------------|-------------------|---|
| Common Stock | NSTS | NASDAQ Capital Market |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter)

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On May 24, 2023, the stockholders of NSTS Bancorp, Inc. (the "Company") approved the NSTS Bancorp, Inc. 2023 Equity Incentive Plan (the "Equity Plan"). A description of the material terms of the Equity Plan is contained in the Company's definitive proxy statement for the annual meeting of stockholders held on May 24, 2023, which was filed with the Securities and Exchange Commission on April 14, 2023. A copy of the Equity Plan is being filed as Exhibit 10.1 to this Current Report on Form 8-K.

Item 5.07. Submission of Matters to a Vote of Security Holders.

An annual meeting of stockholders (the "Annual Meeting") of NSTS Bancorp, Inc. (the "Company") was held on May 24, 2023. A total of 3,858,559 shares of the Company's common stock were present or represented by proxy at the Annual Meeting. This represented 71.48% of the Company's shares of common stock that were outstanding and entitled to vote at the Annual Meeting. Three proposals were presented to the Company's stockholders at the Annual Meeting, which are described in detail in the Company's 2023 Proxy Statement. The final results of the stockholder vote on each of the proposals presented at the meeting are as follows:

PROPOSAL 1: Election of Directors. The election of three (3) director nominees to each serve for a term of three years expiring at the Company's 2026 Annual Meeting, or until their successors are duly elected and qualified:

| <u>NAME OF DIRECTOR NOMINEE</u> | <u>FOR</u> | <u>WITHHELD</u> | <u>BROKER NON-VOTES</u> |
|---------------------------------|------------|-----------------|-------------------------|
| Apolonio Arenas | 2,283,087 | 221,380 | 1,354,092 |
| Thomas J. Kneesel | 2,273,037 | 231,430 | 1,354,092 |
| Rodney J. True | 2,073,567 | 430,900 | 1,354,092 |

PROPOSAL 2: Ratify Appointment of Plante & Moran, PLLC. The ratification of the appointment of Plante & Moran, PLLC as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2023:

| <u>FOR</u> | <u>AGAINST</u> | <u>ABSTAIN</u> | <u>BROKER NON-VOTES</u> |
|------------|----------------|----------------|-------------------------|
| 3,705,665 | 113,589 | 39,305 | 0 |

PROPOSAL 3: Approve the NSTS Bancorp, Inc. 2023 Equity Incentive Plan. The approval of the NSTS Bancorp, Inc. 2023 Equity Incentive Plan:

| <u>FOR</u> | <u>AGAINST</u> | <u>ABSTAIN</u> | <u>BROKER NON-VOTES</u> |
|------------|----------------|----------------|-------------------------|
| 2,010,487 | 340,332 | 153,648 | 1,354,092 |

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

| <u>Exhibit No.</u> | <u>Title</u> |
|--------------------|--|
| 10.1 | NSTS Bancorp, Inc. 2023 Equity Incentive Plan (incorporated by reference to Appendix A to the Proxy Statement for the annual meeting of stockholders filed with the Securities and Exchange Commission on April 14, 2023 (File No. 001-41232)) |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |
| 2 | |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NSTS Bancorp, Inc.

Date: May 26, 2023

By: /s/ Stephen G. Lear

Name: Stephen G. Lear

Title: President and Chief Executive Officer