

**WEST SUBURBAN BANK
EMPLOYEE STOCK OWNERSHIP PLAN**

**Professional Fiduciary Services, LLC
John Michael Maier, Transactional Trustee and Independent Fiduciary**

October 26, 2021

Dear Participant:

On behalf of the West Suburban Bank Employee Stock Ownership Plan (the “ESOP”), this is to notify you that John Michael Maier of Professional Fiduciary Services, LLC, in his capacity as special transaction trustee and independent fiduciary (the “Independent Fiduciary”) to the ESOP, will vote the shares of West Suburban Bancorp, Inc. common stock held by the ESOP at the special meeting of shareholders of West Suburban Bancorp, Inc., (“West Suburban”) to be held on November 30, 2021, at 8:00 a.m. at West Suburban’s headquarters located at 711 South Meyers Road, Lombard, Illinois 60148 (the “Special Meeting”). At the Special Meeting, eligible shareholders of West Suburban are eligible, by person or by proxy, to vote on a proposal to approve and adopt the Agreement and Plan of Merger and Reorganization, dated July 25, 2021 (the “Merger Agreement”), by and between West Suburban and Old Second Bancorp, Inc. (“Old Second”), as it may be amended from time to time, under which West Suburban will merge with and into Old Second, and the other transactions contemplated by the Merger Agreement (the “West Suburban merger proposal”).

The Merger

If the West Suburban merger proposal is approved and adopted, at the closing of the merger West Suburban will merge with and into Old Second. You should carefully read the enclosed joint proxy statement/prospectus in its entirety for more detailed information concerning the Merger Agreement and the transactions contemplated thereby.

If the merger is completed, for each share of West Suburban common stock owned, a West Suburban shareholder will receive 42.413 shares of Old Second common stock (the “exchange ratio”) and \$271.15 in cash, without interest. Fractional shares will be cashed out, as described in the enclosed joint proxy statement/prospectus. Based on the number of shares of Old Second and West Suburban outstanding as of October 18, 2021, the record date for the Special Meeting, if the merger is completed, we expect that current West Suburban shareholders will own 36.3% of the outstanding shares of Old Second common stock.

Your ESOP Shares

The ESOP’s records indicate that your account currently holds shares of West Suburban common stock. The number of shares of West Suburban common stock was reported to you on your annual statement for the plan year ended December 31, 2020. This

number of shares, as reported, should be the same as the number indicated on your enclosed Voting Direction Card.

Following the completion of the merger, the ESOP will receive its pro rata share of the merger consideration. Any consideration received for West Suburban shares held in the ESOP will initially remain within the ESOP. However, if the merger is completed, the ESOP will be terminated and, once the Internal Revenue Service has approved the ESOP's termination, your ESOP account will be distributed according to the terms of the ESOP. The amount of the distribution will depend on the amounts credited to your ESOP account. Once the timing of the termination and the distributions becomes clear, you will be provided with detailed information concerning your eligibility and options for receiving a distribution of your ESOP account, along with a transmittal letter for you to use to indicate the option that you have chosen.

How to Direct Your Vote

Pursuant to the terms of the ESOP and applicable law, you are entitled to direct us, as special transaction trustee and independent fiduciary for the ESOP, as to how to vote the shares allocated to your ESOP account with respect to the West Suburban merger proposal. To assist you in reaching a decision regarding your direction on this matter, we have enclosed a copy of the joint proxy statement/prospectus distributed by Old Second and West Suburban to their respective shareholders regarding the exercise of their voting rights. The joint proxy statement/prospectus also serves as a prospectus under Section 5 of the Securities Act of 1933, as amended, with respect to the shares of Old Second common stock to be offered to West Suburban shareholders in connection with the merger. We have also included, in question and answer format, an ESOP Supplement that provides you with additional information related to the ESOP by answering commonly asked questions. Finally, enclosed is a Voting Direction Card for the number of shares of West Suburban common stock that you hold in your ESOP account. You will need to complete the Voting Direction Card by **November 27, 2021**, in order to allow us to consider your direction before we vote the shares allocated to your ESOP account and indicate the elections for participants in the ESOP.

As the Independent Fiduciary of the ESOP, we have been appointed to review the transaction documents and all material transaction information in order to form an opinion as to the adequacy of the consideration to be received for the shares of West Suburban common stock owned through the ESOP.

We strongly encourage you to read carefully the entire enclosed joint proxy statement/prospectus, including the annexes to, and the documents incorporated by reference therein, along with the ESOP Supplement. Your vote is important and must be made voluntarily. Your vote cannot be coerced or unduly influenced by anyone. Your instructions will be kept strictly confidential and only an aggregate vote of all shares will be delivered on behalf of the ESOP. If you believe that anyone has attempted to coerce or unduly influence your instructions or if you merely have any questions or concerns about the merger, your vote, the election, the process, or the ESOP, please contact John Michael Maier immediately at maier@professional-fiduciary.com.

Please complete your Voting Direction Card by **November 27, 2021**.

ESOP SUPPLEMENT QUESTIONS AND ANSWERS

The following questions and answers briefly address some commonly asked questions regarding the impact of the proposed merger on the participants in the West Suburban Bank Employee Stock Ownership Plan (the "ESOP"). These questions and answers may not address all questions that may be important to you as a participant in the ESOP. We urge you to carefully read the enclosed joint proxy statement/prospectus. Additional important information is also contained in the annexes to, and the documents incorporated by reference in, the joint proxy statement/prospectus.

If you have any additional questions, please contact John Michael Maier at Professional Fiduciary Services, LLC at maier@professional-fiduciary.com.

Q. What matters will be voted upon at the Special Meeting?

A. West Suburban Bancorp, Inc. ("West Suburban") is asking its shareholders to approve and adopt the Agreement and Plan of Merger and Reorganization, dated July 25, 2021 (the "Merger Agreement"), by and between West Suburban and Old Second Bancorp, Inc. ("Old Second"), under which West Suburban will merge with and into Old Second, with Old Second surviving the merger, and the other transactions contemplated by the Merger Agreement (the "West Suburban merger proposal").

Q. What is the required vote to approve the Merger Agreement?

A. The approval and adoption of the West Suburban merger proposal requires the affirmative vote of two-thirds (2/3) of the issued and outstanding shares of West Suburban common stock represented, in person or by proxy, at the Special Meeting.

Q. Who may vote at the Special Meeting?

A. Holders of record of West Suburban common stock as of the close of business on October 18, 2021, the record date for the Special Meeting, may vote at the Special Meeting. As of the record date, there were 386,043 shares of West Suburban common stock issued and outstanding and entitled to vote. Of this amount, the ESOP held 51,481 shares (or approximately 13% of West Suburban's outstanding shares). Shares held by the ESOP are to be voted under the ESOP and applicable law by the trustee of the ESOP based on the direction of participants as to the shares allocated to their ESOP accounts. The ESOP trustee's fiduciary duties and the ESOP plan document require it to vote any shares not voted by ESOP participants, as well as any shares not yet allocated to any participants' accounts and any shares held in the ESOP's suspense account, in a manner determined to be prudent and solely in the best interests of participants. ESOP participants, in their capacity as such, will not be entitled to attend the Special Meeting of shareholders and vote in person.

Q. What do I need to do now?

A. After carefully reading and considering the information contained in this ESOP Supplement and the enclosed proxy statement/prospectus, including the annexes to, and the documents incorporated by reference therein, please direct the trustee how to vote the shares allocated to your ESOP account by completing the enclosed Voting Direction Card as soon as possible but no later than **November 27, 2021**.

Q. What if I do not vote?

A. If you fail to provide direction as to how to vote the shares attributed to your ESOP account by failing to complete the Voting Direction Card, the Independent Fiduciary will use its discretion to vote the shares, subject to its fiduciary duties under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Q. What happens if I do not direct a vote in favor of the merger?

A. If the Merger Agreement is adopted and the merger is approved by a sufficient percentage of the shareholders of West Suburban, then the merger will occur. In this event, if you directed that the shares in your ESOP account be voted against the merger, you may have dissenter’s rights as described in the joint proxy statement/prospectus. Subject to approval by the trustee, a right to dissent may be exercised by complying with the procedures set forth in the section entitled “West Suburban Shareholders’ Right to Dissent” in the enclosed proxy statement-prospectus. Pursuant to the Independent Trustee’s fiduciary duties, the Independent Trustee is not required to approve your direction to exercise the ESOP’s dissenters’ rights.

Q. What is the merger?

A. Old Second and West Suburban have entered into an Agreement and Plan of Merger and Reorganization, dated as of July 25, 2021. Under the Merger Agreement, West Suburban will merge with and into Old Second, with Old Second continuing as the surviving entity, in a transaction we refer to as the “merger.” Immediately following the merger, West Suburban Bank, West Suburban’s wholly-owned subsidiary, will merge with and into Old Second National Bank, Old Second’s wholly-owned subsidiary, with Old Second National Bank as the surviving bank.

Old Second will hold a special meeting of its shareholders and West Suburban will hold the Special Meeting of its shareholders to obtain the required shareholder approvals, and you are being provided with this joint proxy statement/prospectus in connection with the Special Meeting.

A copy of the Merger Agreement is attached to the enclosed joint proxy statement/prospectus as Annex A. We urge you to carefully read the enclosed joint proxy statement/prospectus, the annexes to, and the documents incorporated by reference in, the joint proxy statement/prospectus.

Q. If the merger is completed, what will the ESOP receive for shares allocated to my ESOP account?

- A. If the merger is completed, each share of West Suburban's common stock held by the ESOP (except for shares for which the ESOP participant has properly directed the exercise of dissenters' rights and for which the Independent Trustee has provided approval) will be converted into the right to receive, subject to the terms of the Merger Agreement, 42.413 shares of Old Second common stock and \$271.15 in cash without interest. Fractional shares will be cashed out, as described in the accompanying joint proxy statement/prospectus.

Q. What will happen to the ESOP and my ESOP account as a result of the merger?

- A. Upon consummation of the merger, the assets in the ESOP will become 100% vested. In connection with the merger, the ESOP is being terminated. At a later date, you will be provided with detailed information about the termination of the ESOP, your options for receiving a distribution of your account under the ESOP, and a special tax notice explaining the tax implications of the options available.

Generally, you will have the right to: (1) roll over the all or a portion of your ESOP account to a tax-qualified retirement plan established by Old Second (if eligible), an individual retirement account or annuity (an IRA), or another employer's tax-qualified retirement plan able to accept a rollover; or (2) receive a taxable lump-sum distribution. Individuals electing to receive a taxable lump-sum distribution generally will be subject to a 10% excise tax imposed on distribution prior to age 59-1/2 and the trustee will be required to withhold 20% of any direct distribution as required by applicable law. In addition, if you receive a direct distribution, you may be required to make a mid-year estimated tax payment under applicable federal, state, and local law.

YOU SHOULD CONSULT YOUR TAX AND OTHER ADVISORS FOR ADDITIONAL INFORMATION REGARDING THE TAXATION OF DISTRIBUTIONS FROM THE ESOP.

Q. Will I owe taxes as a result of electing a distribution from the ESOP?

- A. The taxation of your benefits under the ESOP following the termination of the ESOP and the distribution of your account will depend on the method of distribution you select as described in the preceding question. As soon as administratively feasible after the ESOP termination, you will be provided with detailed information about your options for receiving a distribution of your ESOP account and a special tax notice explaining the tax implications of these options.

YOU SHOULD CONSULT YOUR TAX AND OTHER ADVISORS FOR ADDITIONAL INFORMATION REGARDING THE TAXATION OF BENEFITS FROM THE ESOP.

Q. When does West Suburban expect to complete the merger?

A. At this time, West Suburban anticipates that the merger will be completed in the fourth quarter of 2021, subject to customary closing conditions and the receipt of shareholder approvals of each company. West Suburban cannot assure you as to if and when all these conditions will be met, nor can West Suburban predict the exact timing of the completion of the merger. It is also possible that West Suburban will not complete the merger.

Q. Who can help answer my questions?

A. If you have questions about the ESOP, the merger, the Merger Agreement or the Special Meeting after reading this ESOP Supplement and the enclosed joint proxy statement/prospectus, you should contact John Michael Maier at maier@professional-fiduciary.com.