

Restrictions on Pledging Company Stock Policy

Unless previously approved by the Board of Directors' Corporate Governance and Nominating Committee ("Committee"), Board members and Executive Officers of Horizon Bancorp, Horizon Bank, and any subsidiary, and their Controlled Entities and Family Members (as defined in the Horizon Bancorp Insider Trading Policy in effect from time to time), are prohibited from pledging, hypothecating, or encumbering their Horizon securities as collateral for any indebtedness because the action may give the public appearance that you are hedging in Company stock.

Pledging Company securities as collateral for a margin account is also prohibited because a margin sale or foreclosure sale may occur at a time when the pledgor is aware of material nonpublic information or otherwise is not permitted to trade in Company stock under the terms of the Horizon Bancorp Insider Trading Policy in effect from time to time.

The Committee will not unreasonably deny any request to pledge securities for a loan; however, there must be a clear purpose for the use of loan proceeds and a well-defined and identifiable source of repayment. The decision of the Committee is final.

In addition, the Committee will monitor all Board and Executive Officer pledging activities to assure that, in aggregate, they do not constitute a material number of shares outstanding.

Executive Officers or Board members with questions on whether a particular transaction is prohibited under this policy or who wish to seek approval of a pledge need to contact Horizon Bancorp's General Counsel.

For purposes of this Policy, "Executive Officer" shall refer to any Company employee subject to the reporting requirements of Section 16 of the Securities Exchange Act of 1934, as amended.