

May 22, 2026

Dear Shareholder:

You are cordially invited to attend Electronic System Technology, Inc.'s Annual Meeting of Shareholders on Thursday, June 18, 2026 at 9:00 a.m. Pacific time. The meeting will be held at the Company's headquarters located at 415 N. Roosevelt St, STE. B1, Kennewick, Washington. The matters to be acted upon at the meeting are described in the attached Notice of Annual Meeting of Shareholders and Proxy Statement.

The Company is providing proxy materials over the Internet. On or about May 22, 2026 we will begin mailing a Notice of Internet Availability of Proxy Materials to stockholders informing them that the Proxy Statement, 2025 Annual Report and voting instructions are available online.

As more fully described in that Notice, all Stockholders may choose to access proxy materials on the Internet or may request paper copies of the proxy materials. We believe that using the Internet reduces costs, provides greater flexibility to our shareholders, and conserves resources. Subsequent to the formal meeting and its items of business at the Annual Meeting, I will review major Company developments over the past year and share with you our plans for the future. You will have an opportunity to ask questions and express your views to the management of the Company. Members of the Board of Directors will attend in person or by telephone.

Whether or not you are able to attend the Annual Meeting in person, it is important that your shares be represented. Please vote your shares using the Internet or by requesting a printed copy of the proxy materials and completing and returning by mail the proxy card you will receive in response to your request. Instructions on each of these voting methods are outlined in the enclosed Proxy Statement. Please vote as soon as possible.

I hope to see you on June 18, 2026.

**YOUR VOTE IS VERY IMPORTANT. Whether or not you plan to attend the Annual Meeting of Shareholders, we urge you to vote and submit your proxy by the Internet (see below for instructions) or mail so that a quorum may be represented at the meeting. Any person giving a proxy has the power to revoke it at any time, and stockholders who are present at the meeting may withdraw their proxies and vote in person. If you hold your shares through an account with a brokerage firm, bank or other nominee, please follow the instructions you receive from them to vote your shares.**

By order of the Board of Directors,



ELECTRONIC SYSTEMS TECHNOLOGY, INC.  
Daniel M. Tolley, President  
May 22, 2026 / Approximate Date of mailing to Shareholders

**Important Notice Regarding the Availability of Proxy Materials for the Shareholder Meeting to Be Held on June 18, 2026:**  
The Notice of Annual Meeting and Proxy Statement and Annual Report to Shareholders are available at <http://www.esteem.com/about/corporate-information.html>. Voting by the Internet is fast, convenient and your vote is immediately confirmed and posted. For registered shareholders to vote by the Internet, first read the accompanying Proxy Statement and then follow the instructions below:

**VOTE BY INTERNET**

1. Go to [www.proxypush.com/ELST](http://www.proxypush.com/ELST).
2. Follow the step-by-step instructions provided.

**PLEASE DO NOT RETURN THE ENCLOSED PAPER BALLOT IF YOU ARE VOTING OVER THE INTERNET.**

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS  
TO BE HELD JUNE 18, 2026**

To the Shareholders of Electronic Systems Technology, Inc.:

The Annual Meeting of Shareholders of Electronic Systems Technology, Inc. (the “Company”), a Washington Corporation, will be held at the Company’s location at 415 N. Roosevelt St, STE B1, Kennewick, Washington, on June 18, 2026 at 9:00 a.m. Pacific Time for the following purposes:

1. To elect Directors.
2. Ratify amendment to the Articles of Incorporation.
3. To transact such other business as may properly come before the meeting and any postponement(s) or adjournment(s) thereof.

Only Shareholders of record, at the close of business on May 1, 2026, are entitled to notice of and to attend and to vote at the meeting. Interested parties are encouraged to visit the Company’s website at [www.esteem.com](http://www.esteem.com) for additional information. *Information on our website does not form any part of the material for solicitation of proxies.*

By order of the Board of Directors,

ELECTRONIC SYSTEMS TECHNOLOGY, INC.

/s/ Daniel M. Tolley

Daniel M. Tolley, President

May 22, 2026 / Approximate Date of mailing to Shareholders

WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING IN PERSON, PLEASE VOTE AS PROMPTLY AS POSSIBLE USING THE INTERNET OR THE DESIGNATED TOLL-FREE TELEPHONE NUMBER, OR BY REQUESTING A PRINTED COPY OF THE PROXY MATERIALS AND COMPLETING AND RETURNING BY MAIL THE PROXY CARD YOU WILL RECEIVE IN RESPONSE TO YOUR REQUEST. THIS IS IMPORTANT FOR THE PURPOSE OF ENSURING A QUORUM AT THE MEETING. ANY PERSON GIVING A PROXY HAS THE POWER TO REVOKE IT AT ANY TIME, AND SHAREHOLDERS WHO ARE PRESENT AT THE MEETING MAY WITHDRAW THEIR PROXIES AND VOTE IN PERSON. IF YOU HOLD YOUR SHARES THROUGH AN ACCOUNT WITH A BROKERAGE FIRM, BANK OR OTHER NOMINEE, PLEASE FOLLOW THE INSTRUCTIONS YOU RECEIVE FROM THEM TO VOTE YOUR SHARES.

**ELECTRONIC SYSTEMS TECHNOLOGY, INC.**  
**415 N. Roosevelt Street, STE B1**  
**Kennewick, Washington 99336**  
**(509) 735-9092**

**PROXY STATEMENT**  
**Relating to**  
**ANNUAL MEETING OF SHAREHOLDERS**  
**To be held June 18, 2026**

**INTRODUCTION**

This Proxy Statement is being furnished by the Board of Directors of Electronic Systems Technology, Inc., a Washington corporation (the “Corporation”), to holders of shares of the Corporation's Common Stock (“Common Stock”) in connection with the solicitation by the Board of Directors of proxies to be voted at the Annual Meeting of Shareholders of the Corporation to be held on Friday, June 18, 2026 at 9:00 a.m. Pacific time, and any adjournment or adjournments thereof (the “Annual Meeting”) for the purposes set forth in the accompanying Notice of the Annual Meeting.

**IMPORTANT NOTICE REGARDING INTERNET AVAILABILITY OF PROXY MATERIALS FOR THE  
ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON JUNE 18, 2026**

Our Notice of Annual Meeting and Proxy Statement and Annual Report are available at:  
<http://www.esteem.com/about/corporate-information.html>

**OUTSTANDING CAPITAL STOCK**

The record date for shareholders entitled to vote at the Annual Meeting is May 1, 2026. At the close of business on that day, there were 4,946,502 shares of our Common Stock, \$.001 par value, outstanding and entitled to vote at the meeting. Each share of Common Stock is entitled to one vote.

**PURPOSES OF ANNUAL MEETING**

**Election of Directors**

At the Annual Meeting, shareholders entitled to vote (see “Voting at Annual Meeting”) will be asked to consider and take action on the election of Daniel M. Tolley (current) and Vern D. Kornelsen (current) to the Corporation's Board of Directors to serve for a three-year term and Michael W. Eller (current) to serve for a two-year term. See “Election of Directors.”

**Ratify an amendment to the Articles of Incorporation**

The Board of Directors is requesting an amendment to the Articles of Incorporation to lower the threshold required for approving proposed business combinations from 75% to 67%.

**Other Business**

To transact other matters as may properly come before the Annual Meeting, postponement(s) or any adjournment(s) thereof (see “Other Matters”).

## VOTING AT ANNUAL MEETING

### General

The close of business on the Record Date of May 1, 2026 has been fixed as the record date for determination of the Shareholders entitled to notice of, and to vote at the Annual Meeting (the “Record Date”). As of the Record Date, there were issued and outstanding 4,946,502 shares of Common Stock entitled to vote. A majority of such shares will constitute a quorum for the transaction of business at the Annual Meeting. The holders of record on the Record Date of the shares entitled to be voted at the Annual Meeting are entitled to cast one vote per share on each matter submitted to a vote at the Annual Meeting. All action proposed herein may be taken upon a favorable vote of the holders of a majority of such shares of Common Stock represented at the Annual Meeting provided a quorum is present at the meeting in person or by proxy.

### Proxies

Shares of Common Stock which are entitled to be voted at the Annual Meeting and which are represented by properly executed proxies will be voted in accordance with the instructions indicated in such proxies. If no instructions are indicated, such shares will: **(1) NOT BE VOTED FOR the election of Daniel M. Tolley and Vern D. Kornelsen to the Corporation's Board of Directors.**

A Shareholder who has executed and returned a proxy may revoke it at any time before it is voted at the Annual Meeting, by executing and returning a proxy bearing a later date, by giving written notice of revocation to the Secretary of the Corporation, or by attending the Annual Meeting and voting in person or delivering instructions to the Corporation via email and with written confirmation. A proxy is not revoked by the death or incompetence of the maker unless, before the authority granted thereunder is exercised, written notice of such death or incompetence is received by the Corporation from the executor or administrator of the estate or from a fiduciary having control of the shares represented by such proxy.

The indication of an abstention on a proxy or the failure to vote either by proxy or in person will be treated as neither a vote “for” nor “against” the election of any Director. Each of the other matters must be approved by the affirmative vote of a majority of shares present in person or represented by proxy at the meeting and entitled to vote, assuming a quorum is present. Abstention from voting will have the practical effect of voting against these matters since it is one less vote for approval. The shares of a Shareholder whose ballot on any or all proposals is marked as “abstain” will be included in the number of shares present at the Annual Meeting for the purpose of determining the presence of a quorum.

Broker non-votes, shares held by brokers or custodians for the accounts of others as to which voting instructions have not been given, will be treated as shares that are present for determining a quorum, but will not be counted for purposes of determining the number of votes cast with respect to a proposal. If you are the beneficial owner of shares held by a broker or other custodian, you may instruct your broker how you would like your shares voted through the voting instruction form included with this Proxy Statement.

If you wish to vote the shares you own beneficially at the meeting, you must first request and obtain a “legal proxy” from your broker or other custodian. If you choose not to provide instructions or a legal proxy, your shares are referred to as “uninstructed shares” and your broker or custodian will not have the authority to vote your shares.

<b>Proposal Number</b>	<b>Items</b>	<b>Votes Required for Approval</b>	<b>Abstentions</b>	<b>Uninstructed Shares</b>
1	Election of Directors	Majority of shares cast	Not counted	Not voted
2	Ratification of Amended Articles Of Incorporation	67% of share cast	Not counted	Not voted

The Corporation will bear all the costs and expenses relating to the solicitation of proxies, including the costs of preparing, printing and mailing this Proxy Statement and accompanying material to shareholders. In addition to the solicitation of proxies by use of the mails, the directors, officers, and employees of the Corporation, without additional compensation, may solicit proxies personally or by telephone or telegram.

## **Future Shareholder Communications through the Internet**

Shareholders may elect to receive future notices of meetings, proxy materials and annual reports electronically through the Internet. The consent of Shareholders who have previously consented to electronic delivery will remain in effect until withdrawn. To consent to electronic delivery:

- Shareholders whose shares are registered in their own name, and not in “street name” through a broker or other nominee, may simply log in to <https://www.proxypush.com/ELST> the Internet site maintained by EQ Shareowner Services. and follow the step-by-step instructions; and,
- Shareholders whose shares are registered in “street name” through a broker or other nominee must first vote their shares using the Internet, at: [www.proxyvote.com](http://www.proxyvote.com), the Internet site maintained by Broadridge Financial Solutions, Inc. and immediately after voting, fill out the consent form that appears on-screen at the end of the Internet voting procedure.

The consent to receive Shareholder communications through the Internet may be withdrawn at any time to resume receiving Shareholder communications in printed form.

## **PROPOSAL 1: ELECTION OF DIRECTORS**

It is intended that the proxies solicited hereby will be voted for election of the nominee for Director listed below, unless authority to do so has been withheld. If the nominee becomes unable to accept election, the Board will either reduce the Director to be elected or select a substitute nominee. If a substitute nominee is selected, proxies will be voted in favor of such nominee.

The Board of Directors is divided into three classes, with the terms of office of each class ending in successive years. The terms of current directors of Class I expire with the 2027 Annual Meeting, terms of current directors of Class III expire with the 2029 Annual Meeting, and the terms of the current director in Class II expire with the 2028 Annual Meeting.

### **Nominees**

The nominees for Class III Directors whose term, if elected, will expire in 2029 and certain additional information with respect to the nominee is as follows:

Nominee Name, Position with the Corporation, Principal Occupation(s), Other Directorships, Age, and Ownership:

### **CLASS III - Three Year Term Expiring 2026**

VERN D. KORNELSEN: Mr. Kornelsen is the General Partner of EDCO Partners LLLP. Mr. Kornelsen formerly practiced as a certified public accountant in Denver, Colorado for many years and is a financial consultant to several early-stage companies. He was a director of Valleylab for 10 years and led an investor group that provided a portion of its initial funding. Mr. Kornelsen has been a director and participated in the capitalizing of a number of early stage companies, and is currently a director and audit-committee member of a publicly-held company, Encision Inc. of Boulder, Colorado. He is also the Chairman, Secretary, Director, and CFO of Lifeloc Technologies, Inc., a publicly held company located in Wheat Ridge, Colorado. Mr. Kornelsen currently serves as the Company’s Secretary.

Age:	93
Shares Beneficially Owned:	1,797,700
Percent of Class:	36.3
A Director Since:	2014

DANIEL M. TOLLEY: Mr. Tolley is currently the President/CEO of the company. He has been employed by the company for more than 20 years. Mr. Tolley is a 1992 graduate with a BA from Western Washington University. Mr. Tolley does not serve as a director for any other company registered under the Securities Exchange Act.

Age:	57
Shares Beneficially Owned:	32,200
Percent of Class:	0.6
A Director Since:	2022

## **CLASS II - Three Year Term Expiring 2028**

MICHAEL W. ELLER. Mr. Eller is the CFO and Principal Accounting Officer. During the last five years Mr. Eller has been a full-time employee of the Company. Previous experience includes Macys Logistics and Operations where he was employed as the Vice President of Operations and Director of Finance. Mr. Eller does not serve as a director for any other company registered under the Securities Exchange Act.

Age: 65  
Shares Beneficially Owned: -  
Percent of Class: -  
A Director Since: 2016

## **PROPOSAL 2: AMENDMENT TO THE ARTICLES OF INCORPORATION**

Currently the Articles of Incorporation stipulate that a vote of 75% of all outstanding shares are required for passage of a business combination. The Board of Directors is requesting that the threshold be lower to 67% of all outstanding shares. The Company has low voting turnout with respect to the number of shares voted at its Annual Meetings (for the past five years a 64.4% average voting rate).

Meeting Year	Shares Outstanding	Shares Voted	% of Outstanding Shares
2024	4,946,502	3,297,050	66.7%
2023	4,946,502	3,123,154	63.1%
2022	4,946,502	3,077,077	62.2%
2021	4,946,502	3,250,265	65.7%
2020	4,946,502	3,850,567	77.8%
2019	4,946,502	4,489,029	90.8%
2018	4,986,048	4,489,029	90.0%
2017	5,053,178	4,465,085	88.4%
2016	5,158,667	4,560,957	88.4%
2015	5,158,667	4,392,485	85.1%

## **OTHER MATTERS**

As of the date of this Proxy Statement, the Board of Directors is not aware of any matters that will be presented for action at the Annual Meeting other than those described above. Should other business properly be brought before the Annual Meeting, it is intended that the accompanying Proxy will be voted thereon in the discretion of the persons named as proxies.

## Members of Board of Directors Continuing In Office

### CLASS I - Three Year Term Expiring 2027

WAYNE WILLKOMM: Wayne Willkomm, Ph.D., was appointed as a director on June 26, 2025 to fill the vacancy that occurred on June 26, 2025 as a result of the resignation of Tom Schaefer. Dr. Willkomm is the President and Chief Executive Officer of Lifeloc Technologies, Inc based in Wheat Ridge, Colorado. Prior roles for Dr. Willkomm include North American Market Development Manager for Novomer, Inc. principal consultant for Willkomm Consulting, LLC, President of the Tool and Molding Division of Intrex Corporation, President of Kryptane Systems, LLC and various positions at the Dow Chemical Company. He has broad experience in leading manufacturing and product development organizations, has consulted in renewable materials and medical devices and is an inventor on 14 U.S. patents. He holds a B.S. degree in Chemical Engineering and Chemistry from Carnegie Mellon University and a Ph.D. in Chemical Engineering from the University of Minnesota. In determining Dr. Willkomm's qualifications to serve on our board of directors, the board considered, among other things, his extensive management, manufacturing, and product development experience.

Age:	63
Shares Beneficially Owned:	-
Percent of Class:	-
A Director Since:	2025

DONALD E. SIECKE. Mr. Siecke was elected as a director at the June 1, 2018 annual meeting. Mr. Siecke practiced as a certified public accountant in the state of Colorado from 1963 to 1976. He has been president of Kelmore Development Corp., a real estate development company since 1981, and serves as a director of Redstone Bank, a Colorado bank of which he was a co-founding director. He is a director and audit committee chairperson of Lifeloc Technologies, Inc, a publicly held company and of several privately held companies, metropolitan districts, and charitable organizations. He received a BS degree in business administration from the University of Denver in 1961, having majored in accounting. In determining Mr. Siecke's qualifications to serve on our board of directors, the board considered, among other things, his experience and expertise in finance, accounting and management.

Age:	86
Shares Beneficially Owned:	(1)
Percent of Class:	-
A Director Since:	2018

- (1) Mr. Siecke does not own any shares directly. However, EDCO Partners LLLP, of which Mr. Siecke is a limited partner, holds 498,916 shares on his behalf. Mr. Siecke has neither investment power nor voting power with respect to the shares held by EDCO Partners LLLP **Security Ownership of Certain Beneficial Owners and Management**

### CLASS II - Three Year Term Expiring 2028

MICHAEL W. ELLER. Mr. Eller is the President and Principal Accounting Officer. During the last five years Mr. Eller has been a full-time employee of the Company. Previous experience includes Macys Logistics and Operations where he was employed as the Vice President of Operations and Director of Finance. Mr. Eller does not serve as a director for any other company registered under the Securities Exchange Act.

Age:	65
Shares Beneficially Owned:	40,000
Percent of Class:	0.8
A Director Since:	2016

The following table sets forth, as of May 1, 2026, the amount and percentage of the Common Stock of the Company, which according to information supplied to the Company, is beneficially owned by each person who, to the best knowledge of the Company, is the beneficial owner (as defined below) of more than five (5%) of the outstanding common stock.

## SHAREHOLDER PROPOSALS AND OTHER MATTERS

The Corporation's annual meeting is scheduled for June 18, 2026. A Shareholder who desires to have a qualified proposal considered for inclusion in the Proxy Statement for that meeting must notify the Secretary of the terms and content of the proposal no later than, May 4, 2023. The Corporation's Bylaws outline the procedures including notice provisions, for Shareholder nomination of Directors and other Shareholder business to be brought before Shareholders at the Annual Meeting. At the time of submission of such proposal a Shareholder must have been a record or beneficial owner of at least 1% of the outstanding shares or \$1,000 worth of stock in the Corporation, and have held such stock for at least one year and through the date on which the meeting is held. A copy of the pertinent Bylaw provisions is available upon written request to Michael Eller, President, Electronic Systems Technology, Inc., 415 North Roosevelt Street, STE B1, Kennewick, Washington 99336.

As of the date of this Proxy Statement, management has not been notified of any stockholder proposals intended to be raised at the Annual Meeting outside of the Company's proxy solicitation process, nor does it know if any other matters which will be presented for consideration of the Annual Meeting. However, if any stockholder proposals or other business should come before the Annual Meeting, the persons named in the enclosed Proxy (or their substitutes will have discretionary authority to take such action as is in accordance with their best judgment.

By Order of the Board of Directors

A handwritten signature in black ink, appearing to read "Dan Tolley", written in a cursive style.

Daniel M. Tolley  
President