



December 19, 2022

Dear Fellow Shareholder,

The Bank should end the fourth quarter with assets in excess of \$438 million. Earnings for the quarter are good, and earnings for 2022 should set a record for the company.

On December 15, 2022, the Board of Directors declared a distribution of \$5.75 per share to shareholders of record on that date, payable on Friday, December 23, 2022.

On behalf of the directors, officers, and staff, we wish you all a Merry Christmas and a Happy New Year.

Sincerely yours,

A handwritten signature in black ink, appearing to read "William Gary Holemon". The signature is fluid and cursive, written in a professional style.

William Gary Holemon  
President and Chief Executive Officer