



December 20, 2024

Dear Fellow Shareholders,

The fourth quarter and fiscal year 2024 have been exceptional. We expect to close the year with total assets exceeding \$470 million and record earnings once again. Loan volume grew steadily throughout 2024 until the end of the third quarter, coinciding with the run-up to the election. Looking ahead, the economic outlook for 2025 remains positive as our loan staff continue to report encouraging discussions with clients.

On December 19, 2024, the Board of Directors declared a record distribution of \$7.35 per share for shareholders of record on that date, payable Tuesday, December 24, 2024.

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

With warm regards,
Sincerely,

A handwritten signature in black ink that reads "William Gary Holemon".

William Gary Holemon
Director, President and CEO