



Dear Ambanc Financial Services, Inc. Stockholder,

As the U.S. continues to recover from the impacts of COVID-19, we are pleased to report that our operations are essentially back to normal at all American Bank locations. We are extremely proud that we were able to serve our clients throughout the past year and produce good financial performance for our shareholders. This performance will fall short of the record year we achieved in 2020 due to the increased fee income from the PPP Loan Forgiveness Program and the mortgage refinance market we enjoyed last year. We were able to grow our high-quality loan portfolio by 16% during 2021.

The Board of Director recently met and approved a regular semi-annual dividend payment of \$1.00 and an extra dividend of \$1.75 per share based on our current year earnings. As a reminder, if you do not currently receive direct deposit and are interested in doing so, please contact Pat Frankenstein at 920-356-6982 or pfrankenstein@americanbankbd.com for enrollment information.

I hope that you are aware of several services recently created to enhance your shareholder experience, specifically the electronic recording of shares and Transfer on Death (TOD) beneficiary designation. If you are interested in either service, please contact Pat Frankenstein or utilize our Ambanc website which can be found at www.ambancbd.com. This website also contains the latest book value of your corporation and additional documents and forms for your convenience.

The success that American Bank has enjoyed in 2021 is a tribute to our greatest assets, the talented team members who serve our customers daily. We are very fortunate to have a team of highly talented community bankers dedicated to exceeding the expectations of American Bank customers. Our team continued to serve customers in unique circumstances, coming up with new and creative ways to get business done as we recover from the pandemic. Our employees are owners of our corporation, just like you, and have a vested interest in making sure our customers receive great service.

We appreciate the support of our shareholders and as always, we are grateful for the loyalty of our customers and employee's dedication to American Bank's success. Thank you, and we wish you a Merry Christmas and a prosperous New Year!

Sincerely,

A handwritten signature in black ink that reads "John R. Oathout". The signature is written in a cursive style.

John R. Oathout
President & CEO