

## AMBANC FINANCIAL SERVICES, INC.

### TRANSFER ON DEATH REGISTRATION TERMS AND CONDITIONS

- A Transfer on Death (TOD) registration transfers ownership of shares to the registered owner's beneficiary(ies) upon the death of the last surviving owner; provided that Ambanc Financial Services, Inc. ("Ambanc") receives proof of death and other documentation it deems necessary or appropriate.
- Until the death of the registered owner(s), the TOD beneficiary(ies) has (have) no present interest in, or authority over, the shares.
- A TOD registration will be accepted only where shares are owned by (i) a natural person and registered in that individual's name or (ii) two or more natural persons as joint tenants with rights of survivorship, tenants by the entirety or owners of community property or marital property held in survivorship form.
- A TOD registration will NOT be accepted where shares are registered in the name of two or more natural persons as tenants in common.
- Stock registered to trusts may not declare a TOD designation.
- A TOD registration made by multiple owners does not take effect until the last of all multiple owners die. The surviving owners may revoke or change the TOD designation at any time.
- If implementation of a TOD registration would result in one or more fractional shares, Ambanc has the authority in its sole discretion to round each fractional share up or down to a whole share in any manner Ambanc chooses, provided that the aggregate amount of shares re-registered in the name(s) of the surviving beneficiary(ies) does not change.
- If more than one primary beneficiary is listed, the shares will be divided equally between surviving beneficiaries (subject to Ambanc's right to round fractional shares up or down to whole shares in its discretion). If no beneficiary(ies) survive(s) the registered owner(s), the shares will be treated as belonging to the estate of the last owner to die.
- A minor may be named as a beneficiary only with a custodian as defined in Wis. Stat. §54.854.
- A TOD designation and all rights related thereto will be governed by the laws of the State of Wisconsin.
- Only a "United States person" as defined in the Internal Revenue Code of 1986, as amended, may be listed as a beneficiary on a TOD registration of Ambanc common stock. Ambanc will not implement a TOD registration upon death of the owners unless each beneficiary is a "United States person".
- Common TOD designations are as follows:
  - Sole owner — sole beneficiary: John S Brown TOD John S Brown Jr.
  - Multiple owners — sole beneficiary: John S Brown Mary B Brown JT TEN TOD John S Brown Jr.
  - Multiple owners — multiple primary beneficiaries: John S Brown Mary B Brown JT TEN TOD John Brown Jr. Lucy Brown
- If Ambanc has any doubt as to the validity or effectiveness of a TOD registration, or if the stock subject to the TOD registration is subject to restrictions on transfer which prohibit the transfer to one or more of the beneficiaries, or which condition the transfer on requirements which are not satisfied, such as the consent of Ambanc under Ambanc's Articles of

Incorporation (which contain restrictions on transfer), Ambanc may in its sole discretion (i) (A) void a TOD designation at any time, and (ii) (B) decline to implement a TOD registration after the death of all owners or, (ii) if restrictions on transfer prohibit or otherwise prevent the transfer to one or some of the beneficiaries, but not all, divide the shares among the remaining beneficiaries (subject to Ambanc' right to round fractional shares up or down to whole shares in its discretion).

- The acceptance of a TOD registration in no way constitutes the consent or acceptance of Ambanc to the transfer of the stock subject to the TOD registration to any beneficiary that is otherwise subject to a restriction on transfer under Ambanc's Articles of Incorporation or otherwise. Notwithstanding an accepted TOD registration or any other terms and conditions in this document, all restrictions on transfer of the stock subject to the TOD registration remain in full force and effect, and Ambanc retains all rights it may have in connection with such restrictions on transfer. This means, for example, that if Ambanc accepts a TOD registration covering stock subject to the restrictions on transfer under Ambanc's Articles of Incorporation, and under the Articles the transfer to the designated beneficiary requires Ambanc's prior consent, then upon the death of the shareholder, Ambanc at that time will decide whether or not to grant such consent.
- Ambanc may in its sole discretion, as a condition to implementing any TOD registration, require a written legal opinion in form and substance satisfactory to Ambanc, from an attorney satisfactory to Ambanc, and the cost of such legal opinion must be paid by the shareholder's estate or the TOD beneficiaries.
- A TOD designation will not be accepted from residents of Louisiana or Texas.
- The attached TOD Registration Form may be used to register stock in TOD form, cancel previously registered TOD beneficiary designations, and re-register the stock to effect a change of beneficiary.
- A separate TOD Registration Form is needed to register stock held by different legal holders (*e.g.* TOD registration of shares held by John Brown alone requires the use of a separate TOD Registration Form than shares held together by John Brown and Mary Brown as joint owners).
- If Ambanc is unable to contact one or more of the TOD beneficiaries within 60 days of the last registered owner's death, Ambanc may, in its sole discretion, divide the shares among the remaining beneficiaries (subject to Ambanc' right to round fractional shares up or down to whole shares in its discretion) or pay such shares to the owner's estate.

The TOD Registration Form permits a shareholder to list one or more primary beneficiaries. If a shareholder wants to name primary *and* secondary beneficiaries, or add an LDPS (lineal descendants per stirpes) designation, or provide for specific percentage amounts of stock for each beneficiary (instead of equal division of the shares), or provide for some other form of TOD registration, contact Ambanc to discuss whether such registration is permitted and, if so, the terms under which Ambanc will permit the registration.

***You are strongly advised to consult with your attorney and/or tax professional to make sure that the TOD registration and the terms and conditions outlined herein are consistent with your estate and tax planning.***

AMBANC FINANCIAL SERVICES, INC.

TRANSFER ON DEATH REGISTRATION FORM (TOD)

Check one:

- I (we) request TOD registration for my (our) stock according to the following instructions
- I (we) request cancellation of previously registered TOD beneficiary designations (only fill out the "Investor Information" section below)
- I (we) request re-registration of my (our) stock to effect a change of beneficiary (fill out this form completely to list all intended beneficiaries, including beneficiaries that you are NOT changing).

REGISTERED OWNER INFORMATION:

\_\_\_\_\_  
NAME OF REGISTERED OWNER (exactly as name appears on the stock certificate)

\_\_\_\_\_  
DAYTIME PHONE

\_\_\_\_\_  
SSN

\_\_\_\_\_  
STATE OF RESIDENCE

If multiple owners:

\_\_\_\_\_  
NAME OF REGISTERED OWNER (exactly as name appears on the stock certificate)

\_\_\_\_\_  
DAYTIME PHONE

\_\_\_\_\_  
SSN

\_\_\_\_\_  
STATE OF RESIDENCE

TRANSFER OF DEATH DESIGNATION

I (we) authorize AMBANC FINANCIAL SERVICES, INC. to register all of my (our) shares of Ambanc common stock that we now or may in the future own in beneficiary form, assigning ownership on my (our) death to my (our) beneficiary(ies). I understand that if more than one beneficiary is listed, the shares will be divided equally between surviving beneficiaries.

PRIMARY BENEFICIARIES:

1. \_\_\_\_\_  
FULL NAME

\_\_\_\_\_  
SSN/TIN

\_\_\_\_\_  
DATE OF BIRTH

Check  if a Minor

\_\_\_\_\_  
RELATIONSHIP TO OWNER(S)

2. \_\_\_\_\_  
FULL NAME

\_\_\_\_\_  
SSN/TIN

\_\_\_\_\_  
DATE OF BIRTH

Check  if a Minor

\_\_\_\_\_  
RELATIONSHIP TO OWNER(S)

3. \_\_\_\_\_  
FULL NAME

\_\_\_\_\_  
SSN/TIN

\_\_\_\_\_  
DATE OF BIRTH

Check  if a Minor

\_\_\_\_\_  
RELATIONSHIP TO OWNER(S)

4. \_\_\_\_\_  
FULL NAME

\_\_\_\_\_  
SSN/TIN

\_\_\_\_\_  
DATE OF BIRTH

Check  if a Minor

\_\_\_\_\_  
RELATIONSHIP TO OWNER(S)

5. \_\_\_\_\_  
FULL NAME

\_\_\_\_\_  
SSN/TIN

\_\_\_\_\_  
DATE OF BIRTH

Check  if a Minor

\_\_\_\_\_  
RELATIONSHIP TO OWNER(S)

**CUSTODIAN OF MINOR BENEFICIARY INFORMATION (if any Beneficiary is currently a Minor):**

\_\_\_\_\_  
FULL NAME

\_\_\_\_\_  
SSN

\_\_\_\_\_  
DATE OF BIRTH

**SIGNATURE:**

By signing below, I (we) authorize AMBANC FINANCIAL SERVICES, INC. to (as applicable) register all of my (our) shares of Ambanc common stock that we now or may in the future own in TOD form, to change beneficiaries, or to cancel a previous registration by me (us) in TOD form as indicated in the immediately preceding page. The designation(s) or, as applicable, cancellation of TOD registration, will be effective on the date of acceptance by AMBANC FINANCIAL SERVICES, INC. as shown by Ambanc's signature below. Accordingly, I (we) hereby revoke any beneficiary designation(s) made previously with respect to my (our) AMBANC FINANCIAL SERVICES, INC. shares. I (we) have reviewed the Transfer on Death Registration Terms and Conditions. I (we) agree on behalf of myself (ourselves) and my (our) heirs, assigns, executors, administrators and beneficiaries to indemnify and hold harmless AMBANC FINANCIAL SERVICES, INC. and any and all of its affiliates, agents, successors and assigns, and their respective directors, managers, officers and employees, from and against any and all claims, liability, damages, actions and expenses arising directly or indirectly out of or resulting from the transfer of my (our) shares in accordance with this TOD designation. I (we) further understand that AMBANC FINANCIAL SERVICES, INC. cannot provide any legal or tax advice and I (we) agree to consult with my (our) attorney and/or tax professionals, if necessary, to make certain that the TOD registration is consistent with my (our) estate and tax planning.

\_\_\_\_\_  
SIGNATURE OF PRIMARY OWNER OR CUSTODIAN OF A MINOR OWNER  
(required)

\_\_\_\_\_  
DATE

\_\_\_\_\_  
SIGNATURE OF JOINT OWNER (if applicable)

\_\_\_\_\_  
DATE

*[Sign exactly as the name(s) appear(s) in the stock certificate. All registered owners must sign.]*

STATE OF WISCONSIN ) s.s.:

COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_, before me, the undersigned notary public, appeared \_\_\_\_\_ and \_\_\_\_\_, proved to me through satisfactory evidence of identification to be the person(s) who signed above in my presence.

\_\_\_\_\_  
Notary Public  
My Commission expires: \_\_\_\_\_

[SEAL]

**SPOUSAL CONSENT:  
(REQUIRED IF SPOUSE OF A REGISTERED OWNER IS NOT SOLE PRIMARY BENEFICIARY)**

I, as spouse of a Registered Owner, do hereby waive any right and interest I may have in any security of Ambanc Financial Services, Inc. at the time of the Registered Owner's death and authorize any such security to be transferred as designated herein. I understand that I do not have to sign this consent, but do so voluntarily. I also understand that I cannot revoke this consent once given.

\_\_\_\_\_  
SPOUSE OF REGISTERED OWNER #1

\_\_\_\_\_  
DATE

\_\_\_\_\_  
SPOUSE OF REGISTERED OWNER #2

\_\_\_\_\_  
DATE

STATE OF WISCONSIN ) s.s.:

COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_, before me, the undersigned notary public, appeared \_\_\_\_\_ and \_\_\_\_\_, proved to me through satisfactory evidence of identification to be the person(s) who signed above in my presence.

\_\_\_\_\_  
Notary Public  
My Commission expires: \_\_\_\_\_

[SEAL]

*This authorization form is subject to the acceptance of AMBANC FINANCIAL SERVICES, INC.*

**ACCEPTANCE:**

This TOD registration is accepted as of \_\_\_\_\_.

AMBANC FINANCIAL SERVICES, INC.

\_\_\_\_\_  
AUTHORIZED SIGNATURE

\_\_\_\_\_  
DATE

**Please return completed form and original stock certificate(s) to:**

Ambanc Financial Services, Inc.  
Attn: Pat Frankenstein  
115 Front Street  
P.O. Box 130  
Beaver Dam, WI 53916