



March 26, 2021

Dear

As a follow up to our joint letter with Carter Bank & Trust dated March 1, 2021, we wanted to send this letter providing additional information regarding the pending transfer of your accounts from Carter Bank & Trust to Pendleton Community Bank (PCB). We are excited by the opportunity to add the Harrisonburg (South Main Street), Bridgewater and Staunton Financial Centers to our Shenandoah Valley footprint. This acquisition will expand our footprint and provide more locations for our existing customers, as well as to you, our future customers.

While we are still awaiting final regulatory approval of the transaction, we are targeting May 21st as the conversion date for your accounts from Carter Bank & Trust to PCB. It is our goal to minimize the impact on you, the customer, and in an effort to do so, we are providing answers to some frequently asked questions:

- No changes in your financial center's hours are contemplated at this time.
- There will be no changes in your financial center's phone numbers, and you can continue to contact your local banker as before.
- All current deposit account contracts will be honored as they exist today. Should there be changes/enhancements to our accounts in the future, we will notify you in sufficient time to make any necessary changes.
- If your loan is transferred, the loan terms will remain the same and you can continue to pay your payment at your local financial center. If you mail your payment, you may continue to mail it to your local financial center.
- Your deposit account number will not change, however the routing number for your account will change. For personal accounts, PCB will be providing you with the first order of checks free prior to the conversion date. For business accounts, we will provide a \$150 credit to offset the cost of the first order of checks through Deluxe Checks.
- PCB will provide you with a new debit card prior to the conversion.
- PCB and Carter Bank will work together to get all automatic debits or credits transferred over to PCB. However, the federal government and some other vendors may not allow us to make changes on your behalf. You will receive additional instructions in a future communication. Do not make any changes prior to the effective date of the conversion.

- If you currently use online banking and/or telephone banking, you will automatically be enrolled in PCB's products. As we work through the process, we will keep you up to date on the enhancements and what to expect.
- You can expect to continue to enjoy a highly personalized banking experience from people you already know and trust.

As we welcome you to PCB, we want to thank you for your business. We are excited to have you as a customer and look forward to sharing more about our products and services with you. We will be following up in a few weeks with more in-depth transition related materials and timelines. However, if you have questions we are here to help. Simply stop by your local financial center or give us a call. To learn more about PCB and our offerings, please visit www.yourbank.bank. Again, we are excited to welcome you as a customer, and we are confident that once the transition is complete, you will see that we can be "Your Bank for Generations".

Respectfully,

A handwritten signature in cursive script, appearing to read "W. Loving, Jr.", written in blue ink.

William A. Loving, Jr., CLBB
President and CEO