



February 1, 2024

Dear Shareholder:

As a follow-up to our prior communication with you regarding our newly adopted Dividend Reinvestment Plan, we are writing to notify you that our board of directors has declared cash dividends in the amount of \$1.00 per share, payable on February 29, 2024 to CNB shareholders of record as of January 26, 2024. **For shareholders desiring to reinvest all or a portion of their dividends in shares of CNBL stock, the purchase price for reinvested dividends will be \$20.75 per share, which was set following the receipt of a valuation of our common stock performed by National Capital, LLC, an experienced investment banking firm with specific expertise in the banking industry.**

If you are interested in participating in the plan, but have not yet done so, you may enroll by completing, signing and returning the enrollment form enclosed with this letter to Computershare Trust Company, N.A., the plan administrator, at P. O. Box 43007, Providence, Rhode Island 02940-3007. You may also enroll online at www.computershare.com/investor. If you intend to return your enrollment form by U.S. first class mail, we would encourage you to allow at least 5 days for receipt by Computershare. **Because the deadline for enrollment for the upcoming dividend is February 16, 2024, we would encourage you to consider enrolling online if you have any concern about the timeliness of Computershare's receipt of a manually completed enrollment form from you.**

You should have already received an information packet regarding the Dividend Reinvestment Plan, which included a copy of the plan and additional information about its terms, and the information in this letter supplements, and should be considered together with, those materials. If you did not receive the packet, need any assistance with enrollment, or have any questions about the plan, please do not hesitate to contact Jason Smith, CEO (jsmith@citizensnb.com), Chris Willcox, CFO (cwillcox@citizensnb.com), or Tommy Boggs, Investor Relations (tboggs@citizensnb.com) at 318-747-6000.

As a reminder, if you are not interested in participating in the plan, you are not required to take any further action. However, for interested shareholders, our board of directors is excited about the opportunity to make dividend reinvestment available to you through the plan.

Yours truly,

A handwritten signature in black ink that reads "Jason D. Smith".

Jason D. Smith
President and Chief Executive Officer