



August 2, 2023

Dear Customer,

In April of this year we announced plans for Commerce Bank of Arizona to merge with Bank 34. We remain extremely excited about the proposed merger and the benefits that it will bring to customers of both organizations. Some key details of the merger are included in the joint press release issued at the time of signing which is attached to this letter.

Our goal as we draw nearer to the completion of the merger is provide you with regular updates on all merger-related activities to keep you informed, garner your feedback, and hopefully answer any questions you have about the process. We believe direct communication with you, the customer, is critical during this exciting time for our bank.

Leaders from both organizations are working to guide our staff and customers through the process of coming together. Here are two important efforts already underway:

- We recently submitted our application to federal regulators requesting approval of the merger.
- Soon after the closing of the merger, there will be a change, or “conversion” of the technology we use to secure and service your bank accounts. We are enthusiastic about the improvements we will be able to offer you, and the ways we’ll be able to leverage those technologies to maintain the stellar service you are accustomed to in our branches and through our digital channels.

For now, here are a few thoughts to keep in mind to help us make your transition as smooth as possible:

- If you have recently changed your mailing address or contact information, please let us know immediately so that information can be updated in our bank systems.
- If the Bank does not have your email address, our branch staff will be asking for it so we have an additional way to contact you with important merger news.
- If you have any concerns or questions, please reach out to your banker. They will be able to answer questions and provide background on the merger.
- As we get closer to closing, we will communicate next steps on the systems conversion process.

On behalf of the employees at both Commerce Bank of Arizona and Bank 34, we look forward to continuing to serve you all.

A handwritten signature in blue ink that reads 'Chris Webster'.

Chris Webster
Commerce Bank of Arizona
President & CEO

A handwritten signature in blue ink that reads 'Jim Crotty'.

Jim Crotty
Bank 34
President & CEO

