DIRECTORS - CNB CORPORATION AND CITIZENS NATIONAL BANK

DANA F. ANDREWS
Chairman, CNB Corporation
Chairman, Citizens National Bank
President, Sturgeon River Pottery, Inc.

SCOTT D. LANDON
Vice Chairman, CNB Corporation
Vice Chairman, Citizens National Bank
President, Landon Auto Parts

R. JEFFERY SWADLING
Audit Committee Chairman, CNB Corporation
Vice President, Ken's Village Market

STEPHANIE V. BALDWIN
President, Edgewater Design Group

MELISSA K. BRIDGES
Attorney, Bodman LLP

VICTORIA J. HAND
Retired Executive Vice President/Chief Operating Officer
Citizens National Bank

MATTHEW E. KEENE
President/Chief Executive Officer,
Citizens National Bank & CNB Corporation

JOSEPH D. KOSANKE
CPA, Nieland & Kosanke, P.C.

CHRISTOPHER B. SHEPLER
President, Shepler's Mackinac Island Ferry Service

DIRECTORS EMERITI

STEVEN J. BAKER, D.V.M.
JAMES C. CONBOY, JR.
THOMAS J. ELLENBERGER
SUSAN A. ENO
BRIAN B. EWBANK
VINCENT J. HILLESHEIM
KATHLEEN A. LIEDER
THOMAS J. REDMAN
RICK A. TROMBLE
FRANCIS J. VANANTWERP, JR.

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CNB CORPORATION OFFICERS

MATTHEW E. KEENE.....*President & Chief Executive Officer*
JOSEPH P. GARBER.....*Secretary*
AMY E. ESSEX.....*Treasurer*

CITIZENS NATIONAL BANK OFFICERS

LEADERSHIP:

MATTHEW E. KEENE.....*President & Chief Executive Officer*
AMY E. ESSEX.....*Senior Vice President & Chief Financial Officer*
JOSEPH P. GARBER.....*Senior Vice President, Chief Credit Officer & Cashier*
AMY M. PETERMAN.....*Senior Vice President, Chief Operating Officer*
MARILY J. GALLOWAY.....*Senior Vice President, Senior Compliance & Risk Officer*
TRISHA M. DOBIAS.....*Vice President, Human Resources*
AMANDA J. GODZIK.....*Vice President, Retail Banking*

BUSINESS BANKING:

NICOLE M. DRAKE.....*Senior Vice President*
STEPHEN J. DALY.....*Vice President*
JENNIFER R. OPIE.....*Vice President*
ADAM B. CUSHMAN.....*Cash Management Officer*
CALEB K. NICHOLS.....*Business Banking Officer*

RESIDENTIAL & CONSUMER BANKING:

STEPHEN J. CRUSOE.....*Senior Vice President*
SHARON L. COPPERNOLL.....*Vice President*
REGINA H. PATTON.....*Vice President*
ASHLEY R. WALDIE.....*Consumer Banking Officer*

OPERATIONS:

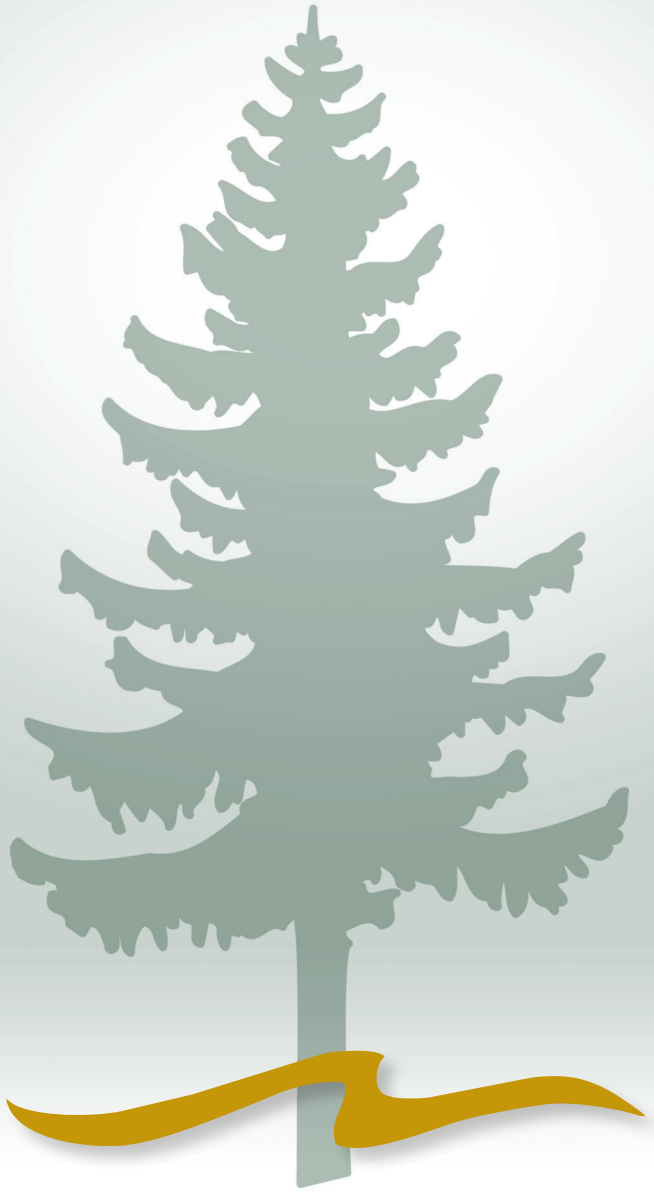
KARI M. KORTZ.....*Vice President, Controller*
SHERI L. POPP.....*Assistant Vice President, Credit Officer*
QUINN C. BONNETT.....*Facilities Manager & Security Officer*
LESLIE L. BUDNIK.....*Business Operations Officer*
LORA L. FORTON.....*Branch Manager & Officer*
MEMORY L. MASSEY.....*Fraud Mitigation Officer*
FELIX M. SMITH.....*Information Security & Technology Officer*
JESSICA K. SMITH-SCHLEY.....*Associate AML/CFT Officer*

Citizens National Bank has offices in:
Cheboygan • Onaway • Mackinaw City
Pellston • Indian River • Alanson • Petoskey
You can also visit our website at
www.CNBisMyBank.com

Member FDIC

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CNB CORPORATION



Our 95-year tradition continues

STATEMENT OF CONDITION

September 30, 2026

CNB CORPORATION

CONSOLIDATED BALANCE SHEET (UNAUDITED)

In thousands of dollars

	SEPTEMBER 30,	
ASSETS	**2026**	**2025**
Cash and due from banks	$6,408	$6,025
Interest-bearing deposits with other financial institutions	34,469	20,365
Federal funds sold	1,116	911
Total cash and cash equivalents	41,993	27,301
Time deposits with other financial institutions	2,714	3,452
Securities available for sale	144,556	172,051
Securities held to maturity	4,908	5,444
Other securities	3,503	3,689
Total investment securities	152,967	181,184
Loans held for sale	3,457	1,793
Loans	268,748	253,854
Less allowance for credit losses	(3,595)	(3,431)
Net loans	268,610	252,216
Premises and equipment, net	10,679	10,982
Other assets	19,165	17,860
Total assets	$496,128	$492,995
LIABILITIES		
Deposits:		
Noninterest-bearing demand	$167,095	$168,864
Interest-bearing deposits	303,035	298,375
Total deposits	470,130	467,239
Fed funds purchased	0	0
Accrued and other liabilities	6,722	6,582
Total Liabilities	476,852	473,821
SHAREHOLDERS' EQUITY		
Common Stock	3,027	3,027
Additional paid-in capital	19,472	19,472
Retained Earnings	19,116	16,355
Total shareholders' equity before AOCI adjustment	41,615	38,854
Accumulated other comprehensive income/(loss), net	(22,339)	(19,680)
Total shareholders' equity	19,276	19,174
Total liabilities and shareholders' equity	$496,128	$492,995

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CONSOLIDATED STATEMENT OF INCOME (UNAUDITED)

In thousands of dollars, except per share data

	FOR THE NINE MONTHS ENDED SEPTEMBER 30,		
INTEREST INCOME	**2026**	**2025**	**2024**
Interest and fees on loans	$12,297	$11,195	$10,075
Interest on securities:			
Taxable	2,246	2,465	2,675
Tax exempt	176	194	213
Other interest income	261	400	827
Total interest income	14,980	14,254	13,790
INTEREST EXPENSE	1,543	2,214	3,122
NET INTEREST INCOME	13,437	12,040	10,668
Provision for credit losses	88	51	0
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES	13,349	11,989	10,668
NONINTEREST INCOME			
Service charges and fees	1,142	1,155	1,152
Net gain from sale of loans	165	217	293
Gain on sale of assets	4	0	85
Loan servicing income, net	279	273	77
Other income	317	328	428
Total noninterest income	1,907	1,973	2,035
NONINTEREST EXPENSES			
Salaries and benefits	6,576	5,949	5,512
Occupancy and equipment	1,551	1,549	1,352
FDIC insurance premiums	215	216	252
Other expenses	3,371	2,860	2,793
Total noninterest expenses	11,713	10,574	9,909
INCOME BEFORE INCOME TAXES	3,543	3,388	2,795
Income tax expense	663	630	500
NET INCOME	$2,880	$2,758	$2,295
BASIC NET INCOME PER SHARE	$2.38	$2.28	$1.90

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November 13, 2026

Dear Shareholder,

CNB Corporation (the Corporation) and its subsidiary, Citizens National Bank (the Bank), reported another period of solid performance through the third quarter of 2026. The accompanying financial statements reflect the following financial highlights for the first nine months of the year:

- Our continued focus on relationship banking drove increased customer loyalty and additional lending opportunities, resulting in $16.6MM year-over-year gross loan growth.
- Consistent with the Bank's balance sheet strategy, total investment securities decreased by $28.2MM year-over-year. As investments matured, the resulting proceeds were redeployed to support continued loan growth and strengthen the Bank's balance sheet liquidity.
- Economic conditions across the banking industry continue to be influenced by the Federal Reserve's efforts to manage inflation while supporting employment. Recent shifts in the interest rate environment, combined with the impact of maturing investments, resulted in a $2.8MM increase in total retained earnings as compared to the prior year.
- The reduction in interest income from maturing securities was more than offset by strong loan growth, leading to a $726,000 year-over-year increase in total interest income.
- Total interest income, combined with a $671,000 decrease in interest expense driven largely by reduced reliance on borrowings year-over-year, resulted in a $1.4MM increase in net interest income compared to the previous year.
- The Bank's financial performance in the third quarter led to year-to-date net income of $2.9MM.

Congratulations to VP, Residential Banking Michelle Miller on her retirement after 23 years with the Bank. Through her commitment to customers, colleagues, and the communities we serve, she has been an important part of the Bank's success. I wish her all the best as she embarks on a new adventure and enjoys the opportunities that retirement brings.

I would also like to recognize Operations Officer Sherry Wichlacz for her extraordinary 43 years with the Bank. Never one to seek the spotlight, she became a trusted resource through her community engagement and vast operational knowledge. Countless employees relied on her expertise and guidance over the years. While she begins her retirement journey, we are grateful she continues to share her experience and wisdom with the Bank.

As always, please feel free to call or stop by anytime with your questions, comments, and concerns regarding the Bank or the Corporation. I value open dialogue and look forward to connecting with you.

Wishing you and your families a joyful holiday season!

Sincerely,



Matthew E. Keene
President & CEO