



6201 15th Avenue
Brooklyn, NY 11219
Tel: 800.937.5449
www.astfinancial.com

Dear Valued Middletown Valley Bank Shareowner:

Middletown Valley Bank (MVB) is pleased to announce that it has appointed American Stock Transfer & Trust Company, LLC (AST) as our new transfer agent and dividend disbursing agent. Effective July, 30, 2018, all shareholder records will be transferred from MVB to AST. While MVB staff remain available to assist you, beginning July 31, 2018, you should contact AST for any questions relating to your MVB stock ownership as follows:

ONLINE ACCOUNT ACCESS:

Accessing the AST website is designed to be simple and secure. In order to access your account online, please follow these steps:

- Step 1: Go to <http://www.astfinancial.com>
- Step 2: Click **Login** located at the top right hand corner of the page.
- Step 3: Click **Individuals** on the login page as your user type
- Step 4: Click **Register** under **Shareholder Central** and complete the short registration process to create your unique login ID.

*Please note the following classifications of ownership do not have online access to account information: Individual IRAs, Corporate Entities, Non-Resident U.S. Citizens, Resident Aliens, and U.S. Citizens Living Abroad.

A live customer service representative may be reached via the AST Web Chat button to assist you in navigating our website.

TELEPHONE AND E-MAIL ASSISTANCE:

You may reach an AST representative by dialing (800) 937-5449 and selecting Option 1, or by dialing (718) 921-8124. You can also e-mail AST at help@astfinancial.com.

Customer service representatives are available 8 a.m. to 8 p.m. Eastern Time, Monday through Friday.

MAIL INQUIRIES:

To contact AST via postal mail:

MVB
c/o AST
6201 15th Avenue
Brooklyn, NY 11219

We recommend that you log into your AST account online, or contact AST via letter, phone or e-mail, at least once a year.

We are confident that our partnership with AST will provide you with superior customer service and support for all your shareholder transactions. Please see the reverse side of this letter for answers to questions you may have regarding your account. As always, you may reach out to our corporate secretary, Dawn Woods, with any questions or assistance.

Sincerely,

Robert E. Goetz, Jr.
President & CEO

Shareholder FAQs Regarding the Transition to AST from MVB

What action do I need to take at this time?

No action is necessary. All of your information will be transferred to AST.

Do I need to exchange my stock certificates?

No exchange is necessary. However, as previously communicated, if you have not provided your shares to the Bank as part of our outreach effort, we encourage you to mark the certificates "Cancelled. Moved to Book Entry July, 2018." Taking the time to mark each of the certificates in your possession may greatly assist your heirs at some point in the future.

If you have pledged any of your shares of Middletown Valley Bank stock as collateral for a loan, please notify MVB immediately so that we may have AST properly record the pledging and ensure your lender is notified of the changes.

My account is set up to have dividends deposited directly into my bank account. Do I need to provide AST with my bank information?

No, all of your current account information will be transferred to AST.

How can I set up my account so that dividends are direct deposited into my bank account?

If you wish to enroll in direct deposit, please follow these easy steps:

- Go to <http://www.astfinancial.com> and click on **Login** located at the top right hand corner of the page.
- Click on **Individuals** on the login page as you user type.
- Click **Login** under **Shareholder Central** – if you have not registered you will need your account number and your tax ID number to complete the one time registration process.
- Once registered, click on **Receive Dividends via Direct Deposit**. You will need your bank name, ABA number and account number (this information appears on your personal checks).

I have not cashed all of my dividend checks. What should I do?

If you are holding a dividend check, you should cash it as soon as possible. To verify the status of a check that you are holding or to request a replacement check you should contact MVB at 301-371-3026.

What will happen to certificates that I previously sent to MVB?

Certificates previously sent to MVB will be cancelled by MVB. All shareholder information currently maintained by MVB will be forwarded to AST and processed as soon as possible.

Will AST have my historical account information?

Yes, all account information currently maintained by MVB is being transferred to AST. MVB does not have information on the cost basis of current shares. Going forward, AST will maintain cost basis information.