

April 30, 2020

Dear Shareholder of Dart Financial Corporation:

We are enclosing a first quarter 2020 dividend of \$.23 for each share that you own. A check, advice of credit, or a dividend reinvestment statement is included. While the payment of this dividend and the special dividend received in March may not seem optimal during this coronavirus pandemic, this decision was the result of the bank's strong results in 2019, and the first quarter of 2020. While there are many unknowns of how this pandemic will affect everyone, we are confident in the financial strength of Dart Bank being able to manage through difficult times. Future performance and economic outlook will be considerations for future payments of dividends. It would be our preference to pay dividends, as we move through the year; however, we cannot guarantee that will be the case.

As we write this letter, the bank continues to operate under its pandemic policy. While these are very different times and there are still many unknowns ahead of us, shareholders should take comfort in the bank's ability to respond to this crisis. The board of directors, management, and all employees have worked together to make sure that the bank is running in a safe and secure manner. Additionally, we are able to provide all bank services under almost any circumstance. Our customers and employees continue to be taken care of.

While these are difficult times, there is much to be proud of at Dart Bank. Dart Bank has been an active participant in the funding of the Small Business Administration 7A Paycheck Protection Program, which is an SBA loan that helps businesses keep their workforce employed during the coronavirus crisis. In less than three short weeks, we have funded over 450 loans, for almost \$58 million dollars in loan volume. This money will be used to pay over 5,500 employees of the businesses that received these loans, and help those companies when they need it most. We have also seen a record volume of residential mortgages; many of them refinance transactions, as we help our customers achieve a better financial position. With our current customer base addressed, we have also been able to assist many "first time" Dart Bank customers to help save their businesses. We have built new relationships we may not have had the opportunity to assist before. We believe this to be one of the most exciting "dividends" of this experience and very encouraging for the continued success and growth of the bank. The second page of this letter is just a small sample of excerpts from letters and emails we have received from our customers, thanking us for what we have done for them, when other banks and credit unions have not. As a shareholder, you should be proud of the difference that your bank is making.

We will continue to be here to serve our shareholders, customers and employees. We cannot predict what the future will hold, but are confident that with all of us working together, we can handle any situation.

We thank you for all of your support, and we will continue to provide updates on what is happening at your bank.

Sincerely,



William Hufnagel  
President/CEO



John Grettenberger  
Chairman of the Board

- ❖ "I wanted to share that it has been brought to my attention from companies in this community that Dart Bank is doing an exceptional job with how you are handling the PPP loan process. I've heard horror stories of other banks falling on their faces with their handling of this unique, challenging, but *critically important* program. I have vocally shared with others that in my opinion, your team at Dart is the industry leader in how you are managing this. You have a great team, and their hard work is recognized. Keep up the great work."
- ❖ "This is truly the above and beyond service that will keep us forever at Dart Bank."
- ❖ "Your help with the PPP loan literally saved the jobs of 10 people at my other company, so I can't thank all of you enough!"
- ❖ "I want to thank you for being on top of this loan process. I am hearing from others that other lending institutions are either not offering this loan, or they are tapped out. Thank you so much for making sure this process was handled in such a timely manner. You could have well saved our business for us."
- ❖ "Thank You for your continued dedication to local community banking."
- ❖ "You are my hero and the hero for all of our employees. Hooray for the locals!"
- ❖ *From an email that was sent to over 75 Business Alliance members from a local legal service: "We just helped a company navigate the Paycheck Protection Program loan process recently. This was not an easy process and appears to be different based on individual banks. If it helps anyone, Dart Bank is doing a wonderful job with local companies."*
- ❖ "We are soon to be commercial account holders with Dart. I couldn't let this experience pass without letting you know what a fantastic job your commercial team did for me on the SBA PPP loan, as well as the commercial loan I'm closing on today with Dart. Your team did a great job and you should be very proud of the way they represent Dart. I have recommended Dart to small business friends and hope you get the accounts. "
- ❖ "Thank you for your hard work. I need to tell you that I posted on the SBAM Leadership Council, how awesome Dart Bank has been in this process."
- ❖ "Shout Out to you and your team! I have heard so many stories from other business owners what a nightmare it has been working with their bank, they were blaming it all on the paperwork. I told them that may be true, but we work with Dart Bank and you have been on top of it all, working extra hard to make sure we are well taken care of. Thank YOU!"
- ❖ "Thank goodness for Dart Bank. I'm sharing the first and only correspondence from another bank in two weeks with a notice that they did not get to my application. I would have been in a hardship, if you guys didn't take care of me."
- ❖ "We are thrilled to have finally opened an account with Dart. We are feeling great about our choice of bank. You guys are awesome, and you bet that I let my customers know that."
- ❖ "Thank you! We were talking about how happy we were that we switched to Dart Bank. Your client service is excellent. Thank you for your hard work to help small businesses."
- ❖ "Thank you so much for being the best banker in town. I've heard of so many bad experiences from other CEO's, so I shared your contact information with them and raved about you and Dart."
- ❖ "I planned to switch my stuff over after all the help you have given me on this. My bank has not gotten back to me at all."
- ❖ "We are fortunate to be with Dart Bank and having you help us during this time of need. Your assistance means the world to me and my family. Thank you from the bottom of our hearts. "