



cib marine
BANCSHARES INC

Annual Shareholder Meeting

April 25, 2024

1:00pm Central

		Previous Close (April 24, 2024)
S&P 500 Index	INX	\$5,071.63
Dow Jones Industrial Average Index	INDU	\$38,460.92
KBW Regional Banking Total Return Index	KRXTR	\$187.38
CIB Marine Bancshares, Inc.	CIBH	\$18.55

Source: Bloomberg L.P.

(Financial information is as of 12/31/23, unless otherwise indicated.)

This presentation has not been audited by Crowe LLP.

Call to Order

Mark A Elste
Chairman of the Board of Directors

Forward Looking Statements

CIB Marine has made statements during today's presentation that may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. CIB Marine intends these forward-looking statements to be subject to the safe harbor created thereby and is including this statement to avail itself of the safe harbor. Forward-looking statements are identified generally by statements containing words and phrases such as "may," "project," "are confident," "should be," "intend," "predict," "believe," "plan," "expect," "estimate," "anticipate" and similar expressions. These forward-looking statements reflect CIB Marine's current views with respect to future events and financial performance that are subject to many uncertainties and factors relating to CIB Marine's operations and the business environment, which could change at any time.

There are inherent difficulties in predicting factors that may affect the accuracy of forward-looking statements.

Stockholders should note that many factors, some of which are discussed in today's presentation or in the documents that are incorporated by reference, could affect the future financial results of CIB Marine and could cause those results to differ materially from those expressed in forward-looking statements. These factors, many of which are beyond CIB Marine's control, include but are not limited to:

- operating, legal, execution, credit, market, security (including cyber), and regulatory risks;
- economic, political, and competitive forces affecting CIB Marine's banking business;
- the impact on net interest income and securities values from changes in monetary policy and general economic and political conditions; and
- the risk that CIB Marine's analyses of these risks and forces could be incorrect and/or that the strategies developed to address them could be unsuccessful.

These factors should be considered in evaluating the forward-looking statements, and undue reliance should not be placed on such statements. Forward-looking statements speak only as of the date they are made. CIB Marine undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Forward-looking statements are subject to significant risks and uncertainties and CIB Marine's actual results may differ materially from the results discussed in forward-looking statements.

Meeting Organization

- **Official Business**
 - Proposal 1: Election of Directors
 - Proposal 2: Ratification of Independent Public Accounting Firm
 - Adjournment
- **Management's Presentation to Shareholders**
- **Chairman's Presentation to Shareholders**
- **Shareholder Questions**

In Memoriam

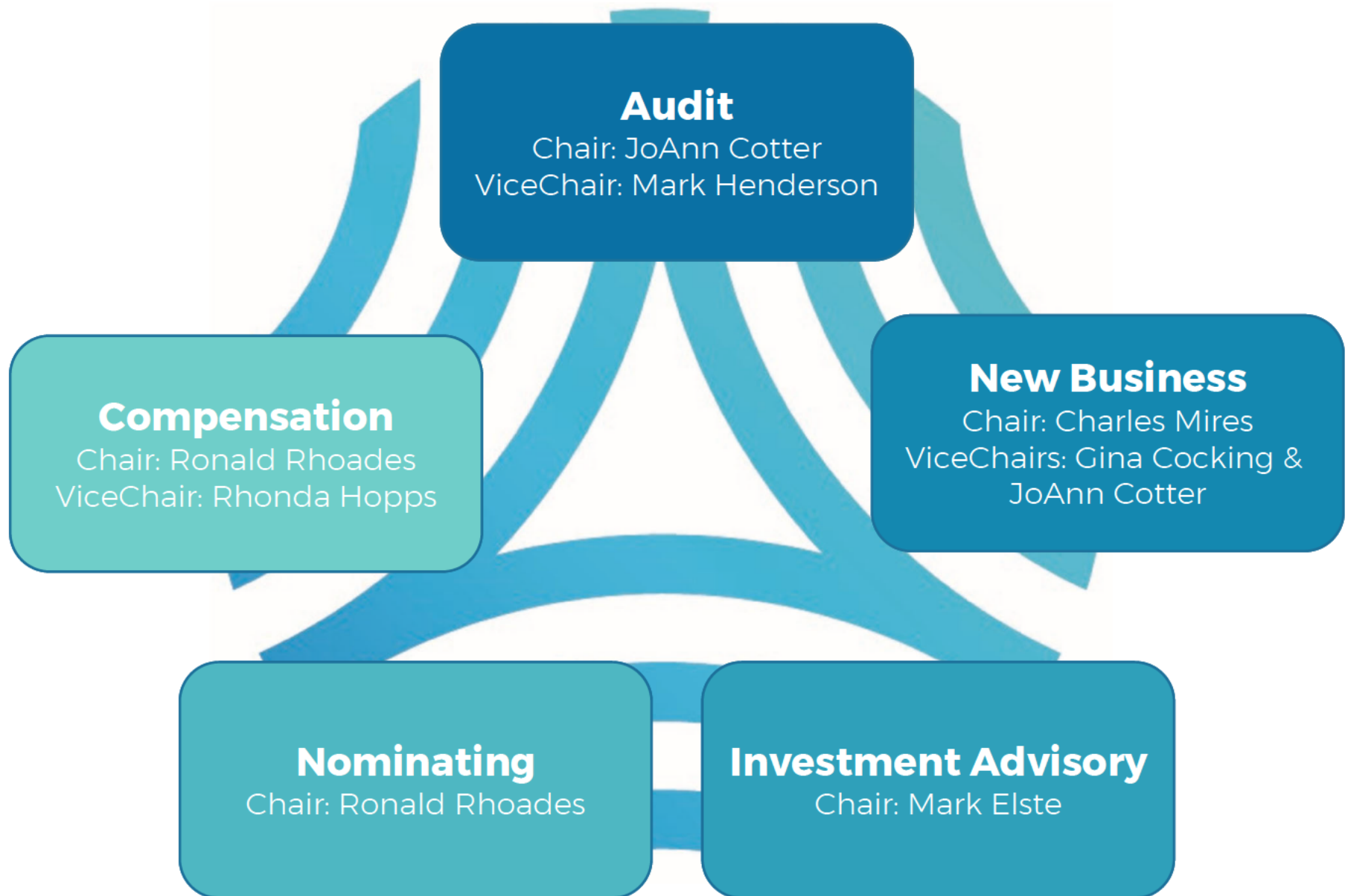


Gary L. Longman
1948 - 2023

Board of Directors

J. Brian Chaffin	President & CEO of CIB Marine Bancshares & CIBM Bank
Gina M. Cocking	CEO & Managing Director of Colonnade Advisors, LLC
JoAnn M. Cotter	Retired partner of Wipfli LLP
Mark A. Elste	Chairman of the Boards of CIB Marine Bancshares, Inc. and CIBM Bank
Mark D. Henderson	Chief Information Officer and Vice Chancellor of University of Pittsburgh
Rhonda L. Hopps	CEO of Hopps Capital Advisors, Inc.
Charles D. Mires	Retired Director of Fixed Income & Alternative Strategies of a private investment management firm
Steven S. Palmitier	Retired President & COO of North American Company for Life and Health Insurance and Midland National Life Insurance Co.
Ronald E. Rhoades	Retired Chairman, President & CEO of Plastic Container Corporation

Board Committee Leadership



Advisors

Crowe LLP

Mike Berti & Zach Lambert

Godfrey & Kahn

Patrick Murphy

Computershare

Shawn Sharp

Executive Management

J. Brian Chaffin	President & CEO of CIB Marine Bancshares & CIBM Bank
Patrick J. Straka	Chief Financial Officer of CIB Marine Bancshares, Inc. & CIBM Bank
Daniel J. Rasmussen	Chief Administrative Officer & General Counsel of CIB Marine Bancshares, Inc. & CIBM Bank
Scott C. Winkel	Chief Credit Officer of CIB Marine Bancshares, Inc. & CIBM Bank
Lee W. Abner	Director of Technology Services of CIBM Bank
Frank Binetti	Director of Mortgage Originations of CIBM Bank
Michelle Bragstad	Chief Compliance Officer of CIBM Bank
Dawn M. DeRidder	Director of Government Guaranteed Lending of CIBM Bank
Gary A. Maughan	Director of Mortgage Banking of CIBM Bank
James P. Mullaney	Director of Corporate Banking of CIBM Bank
Mark W. Wilmington	Director of Retail Banking of CIBM Bank

Proposal 1: Election of Directors

Nominated Directors

Elected to serve until 2026.



Mark A. Elste

Elected to serve until 2027.



Mark D. Henderson



Charles D. Mires



Ronald E. Rhoades

Proposal 2: Ratification of Independent Registered Public Accounting Firm

Crowe LLP

Meeting Adjourned

Any shareholders wishing to vote via phone or internet must submit votes at this time.

Management's Presentation to Shareholders

J Brian Chaffin
President & CEO

Select Earnings Variance

(dollars in thousands)	2023	2022	Variance	Description
Net Interest Income	\$21,455	\$23,915	(\$2,460)	Higher cost of funds
Provision for Loan Loss	(\$92)	(\$893)	\$801	Improved economic forecasts
Non-Interest Income	\$8,900	\$5,469	\$3,431	
Net Mortgage Banking Revenue	\$6,025	\$4,421	\$1,604	Higher mortgage production
Sale of Danville Deposits	\$1,514	\$0	\$1,514	Sale of Danville retail deposits
Mark-to-Market CRAIX (CRA Investment)	\$30	(\$279)	\$309	Improved CRAIX values
Other Non-Interest Income	\$1,331	\$1,327	\$4	
Non-Interest Expense	\$27,938	\$25,263	\$2,675	
Compensation	18,651	\$16,705	\$1,946	Mortgage commissions, salary
Equipment	\$1,956	\$1,743	\$213	Inflation and IT systems
Occupancy	\$1,747	\$1,619	\$128	Increased space for new MLOs
Data Processing	\$889	\$744	\$145	Inflation and activity
FDIC Insurance	\$530	\$231	\$299	FDIC raised premiums
Other Non-Interest Expense	\$4,165	\$4,221	(\$56)	
Income	\$2,509	\$5,014	(\$2,505)	
Tax	\$1,629	\$1,288	\$341	Wisconsin tax law change offset by lower income ⁽¹⁾

(1) Tax for the year 2023 includes a \$1,099,000 valuation allowance adjustment related to a new tax law in the State of Wisconsin that excludes certain commercial loan interest income from taxable income.

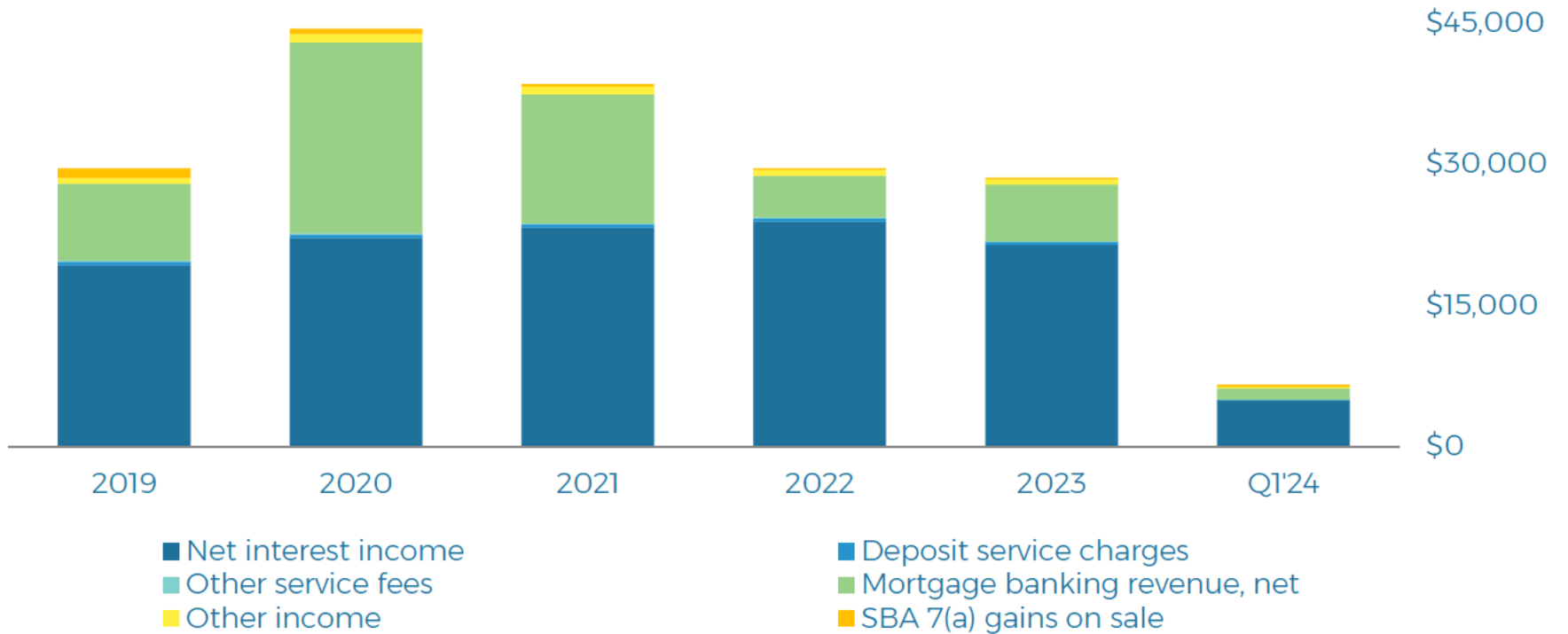
2023 Key Financial Highlights

(dollars in 000s)	FY 2023	FY 2022
Net Income	\$880	\$3,726
ROAA ⁽¹⁾	0.11%	0.49%
Net Interest Income	\$21,455	\$23,915
Net Interest Margin	2.72%	3.27%
Provision for (Reversal of) Loan Losses	(\$92)	(\$893)
Non-Interest Income	\$8,900	\$5,469
Non-Accrual Loans/Loans	0.50%	0.16%
Non-Performing Asset Ratio	0.90%	0.20%

⁽¹⁾ ROAA is return on average assets.

Revenue Trends

PRIMARY BANKING REVENUES (000s)



Select Segment Income & Efficiency

Income				
(dollars in millions)	Total	Banking	Mortgage Banking	Other
2019	\$2.5	\$1.9	\$1.2	(\$0.6)
2020	\$10.9	\$3.6	\$8.1	(\$0.8)
2021	\$9.2	\$6.5	\$3.8	(\$1.1)
2022	\$5.0	\$7.2	(\$1.2)	(\$1.0)
2023	\$2.5	\$4.5	(\$1.0)	(\$1.1)
1Q 2024	\$0.2	\$1.1	(\$0.5)	(\$0.4)

Efficiency (revenues / costs)				
	Total	Banking	Mortgage Banking	Other NA
2019	89%	86%	88%	-
2020	72%	76%	65%	-
2021	79%	77%	75%	-
2022	86%	74%	123%	-
2023	92%	80%	111%	-
1Q 2024	97%	80%	133%	-

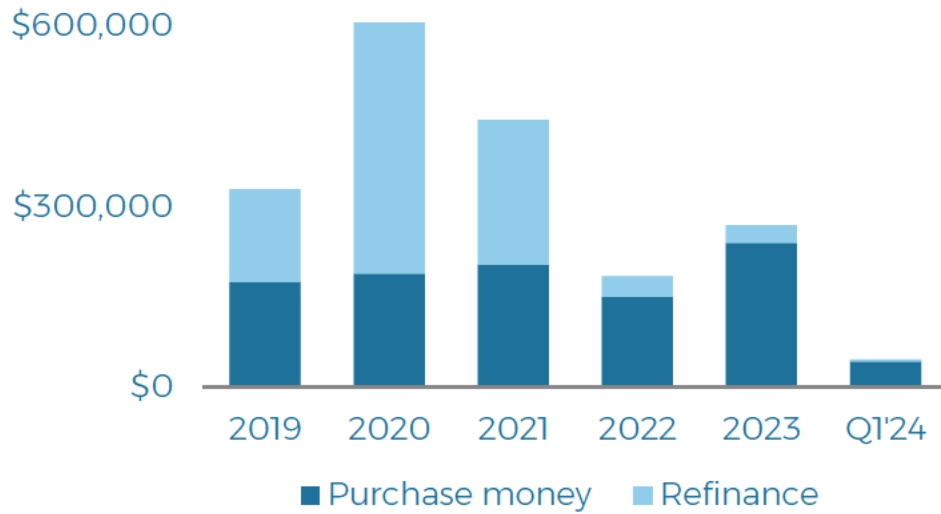
Select Segment Level Revenue Components

Net Interest Income				
(dollars in millions)	Total	Banking	Mortgage Banking	Other
2019	\$19.3	\$19.0	\$0.3	\$0.0
2020	\$22.2	\$20.9	\$1.3	\$0.0
2021	\$23.3	\$22.7	\$0.6	\$0.0
2022	\$23.9	\$24.0	\$0.3	(\$0.4)
2023	\$21.5	\$21.6	\$0.3	(\$0.5)
1Q 2024	\$5.0	\$5.9	\$0.1	(\$1.0)

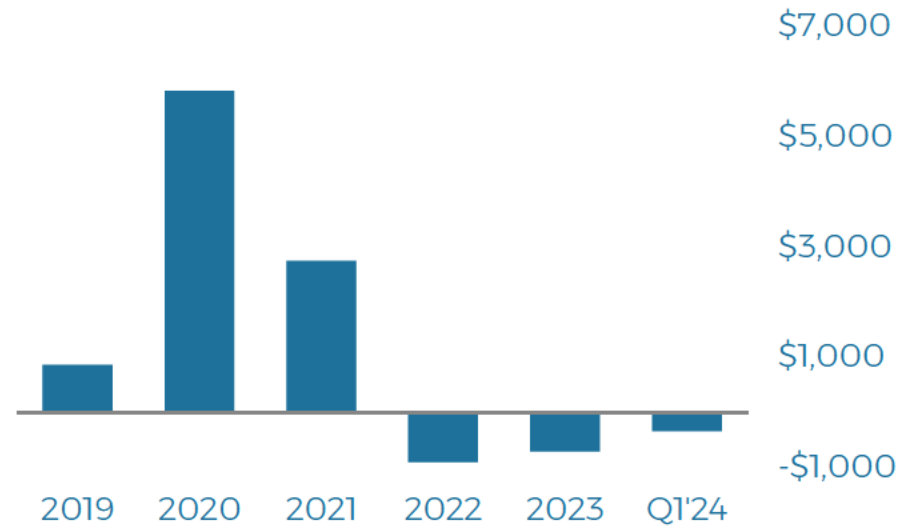
Non-Interest Income				
(dollars in millions)	Total	Banking	Mortgage Banking	Other
2019	\$10.2	\$0.6	\$9.6	\$0.0
2020	\$21.8	\$0.3	\$21.5	\$0.0
2021	\$15.1	\$0.3	\$14.8	\$0.0
2022	\$5.5	\$0.5	\$4.9	\$0.0
2023	\$8.9	\$0.5	\$8.4	\$0.0
1Q 2024	\$1.6	\$0.1	\$1.3	\$0.2

Mortgage Banking

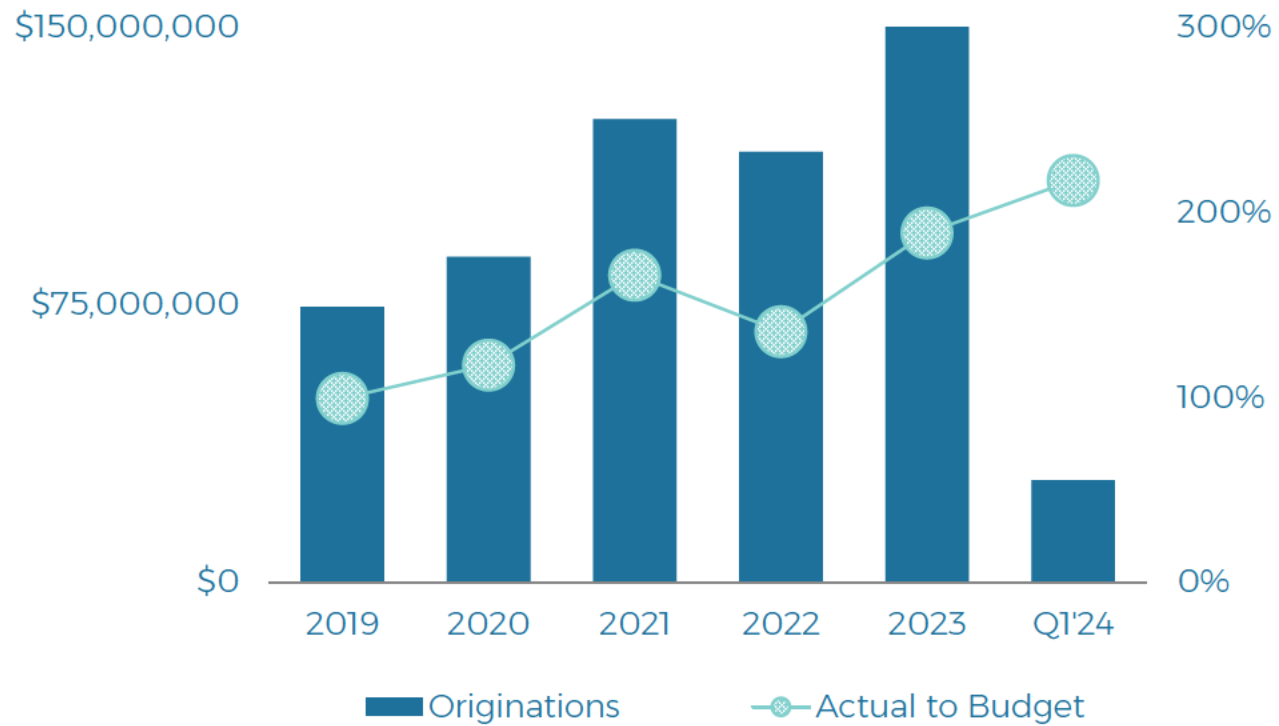
**CIBM Mortgage
Loan Originations** (000s)



**CIBM Mortgage
Net Income** (000s)

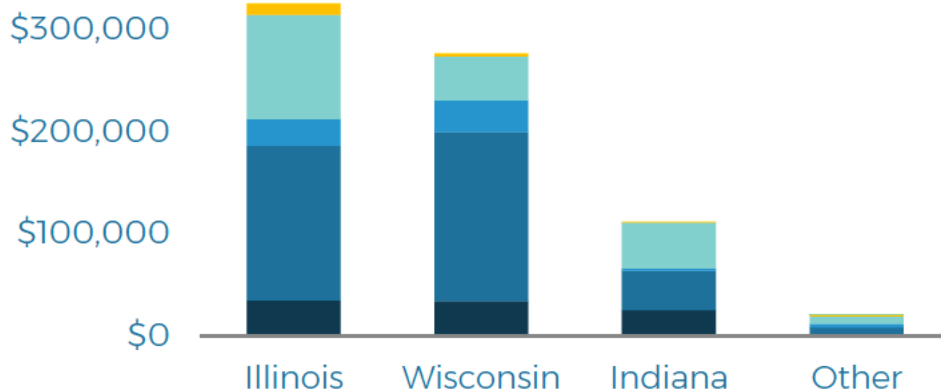


Commercial Loan Originations

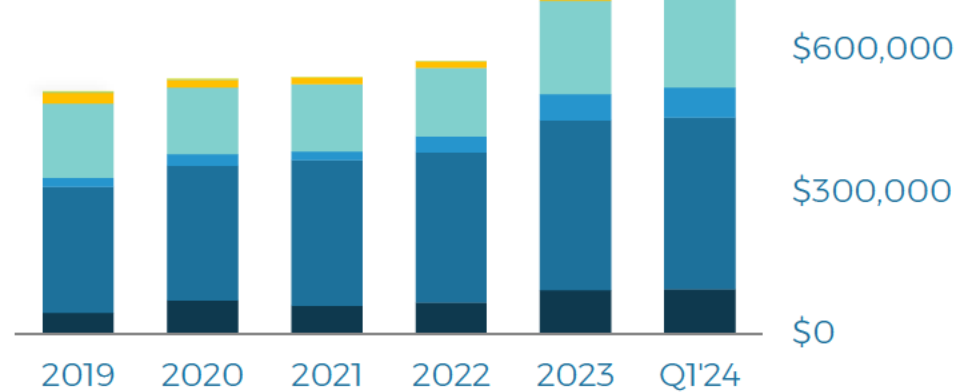


Loan Portfolio Segments & Geographic Distribution

LOAN GEOGRAPHIC DISTRIBUTION (000s)



LOAN PORTFOLIO (000s)

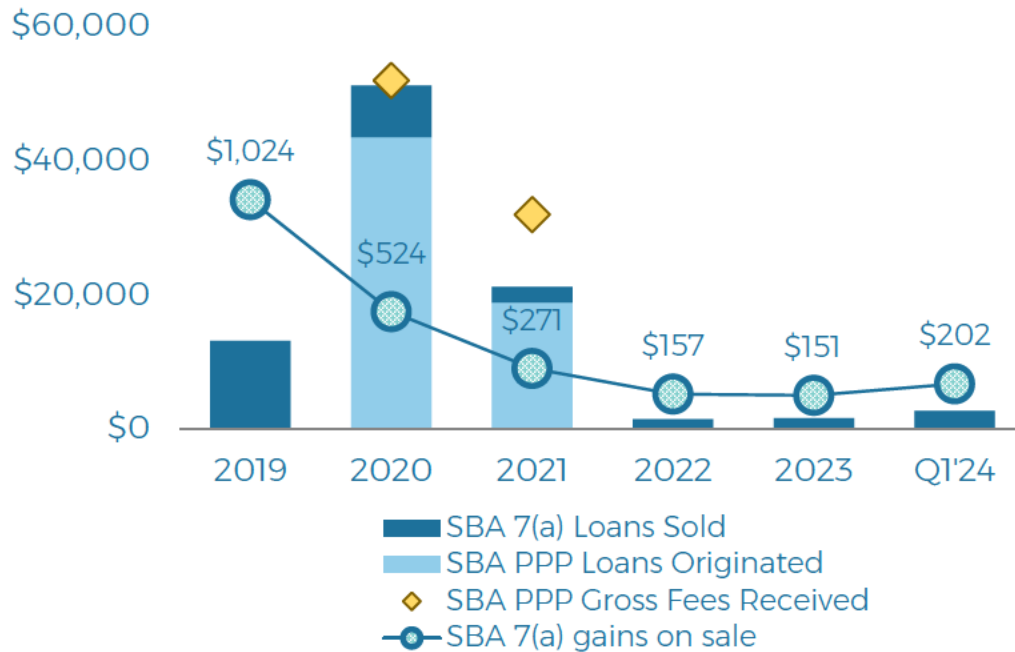


- Commercial & Industrial
- Commercial Real Estate
- Construction & Development
- Residential
- Home Equity
- Purchase Home Equity
- Other Consumer

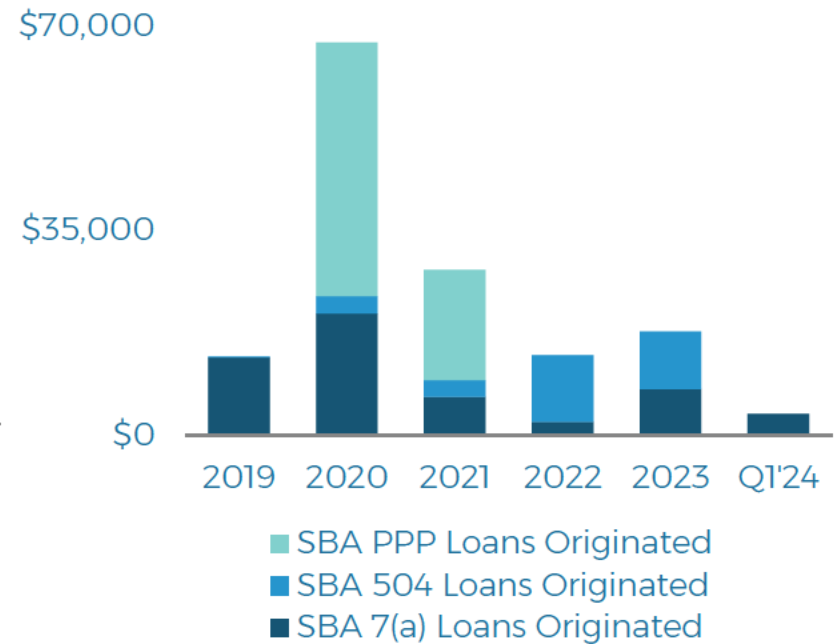
- Commercial & Industrial
- Commercial Real Estate
- Construction & Development
- Residential
- Home Equity
- Purchase Home Equity
- Other Consumer

Government Guaranteed Lending

SBA 7(A) LOANS AND GAINS ON SALE (000s)

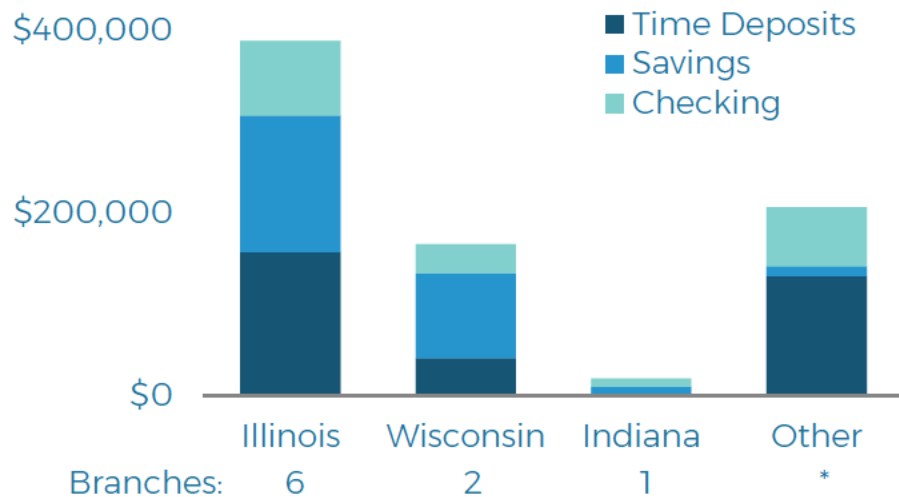


SBA LOANS BY TYPE (000s)



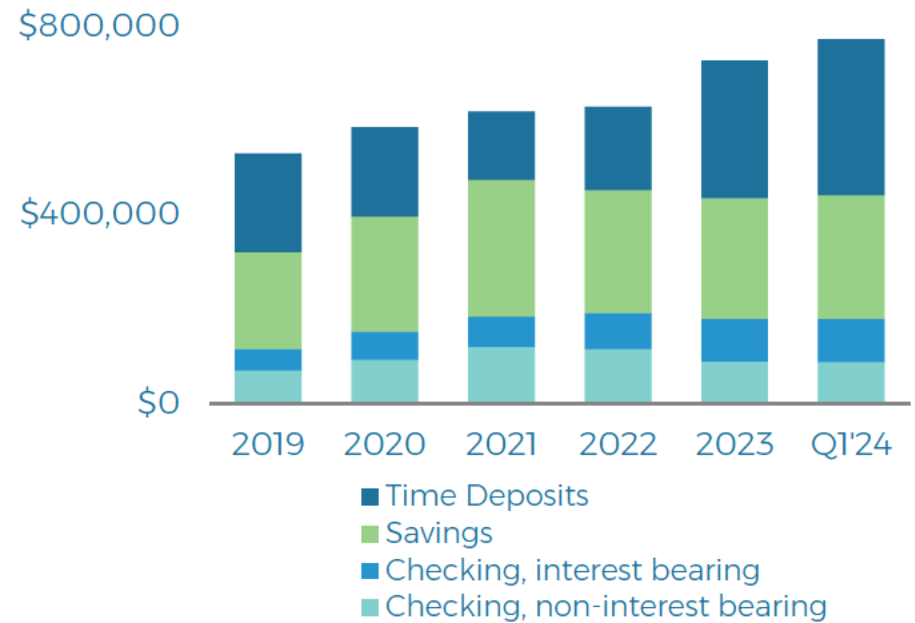
Retail Division

DEPOSITS BY MARKET (000s)



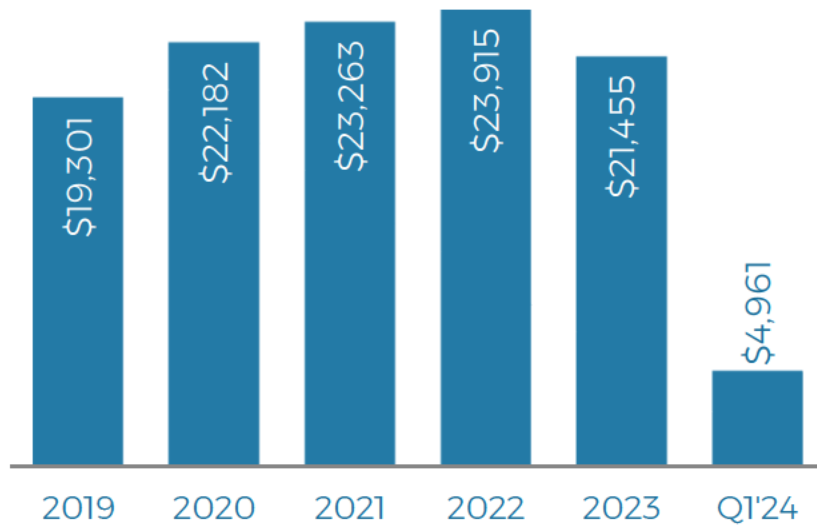
*Other includes parent and non-bank subsidiary, brokered, listing service, and reciprocal deposit balances.

DEPOSITS by Type (000s)

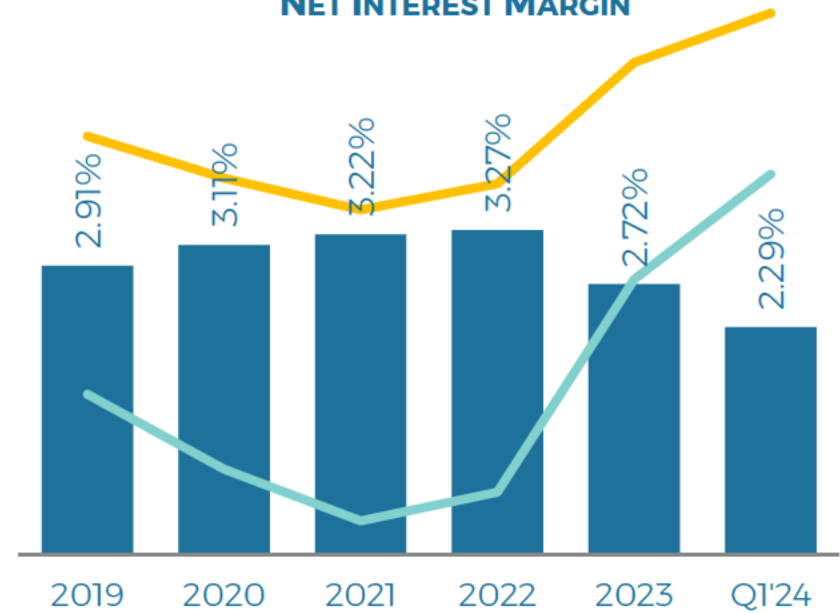


Net Interest Income & Margin

NET INTEREST INCOME (000s)



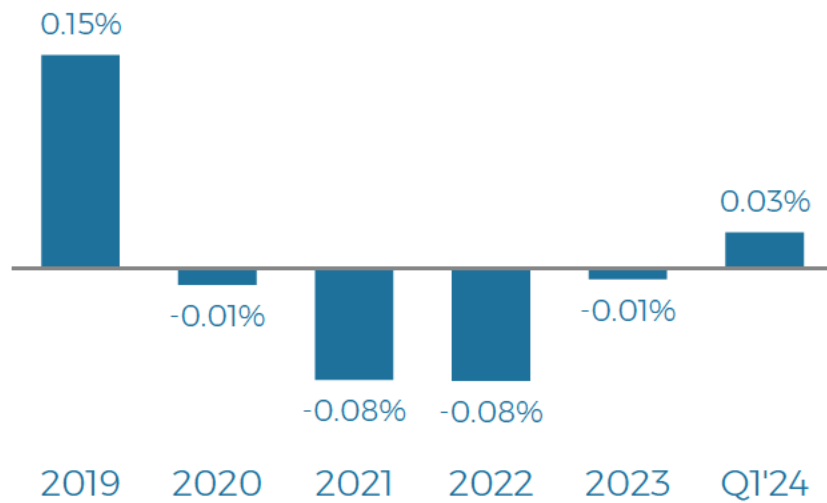
NET INTEREST MARGIN



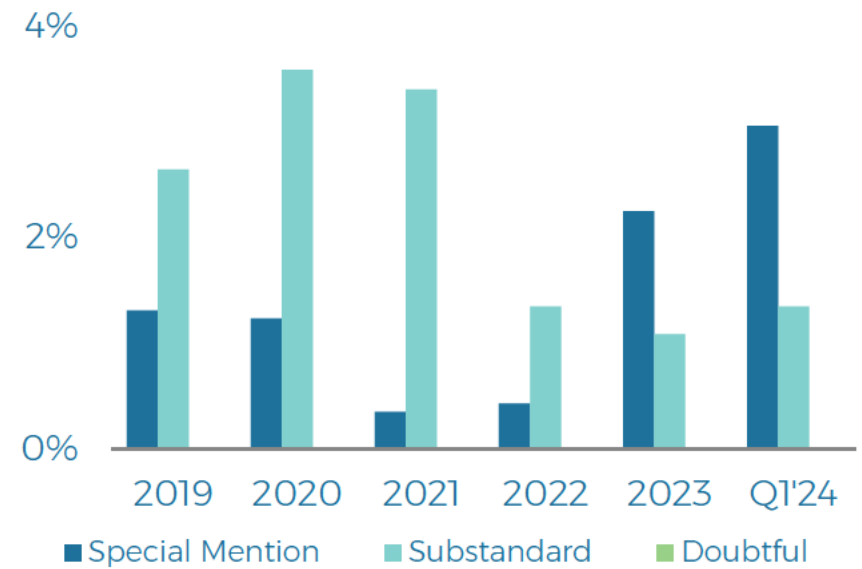
- Net interest margin
- Yield on earning assets
- Cost of interest bearing liabilities

Credit Administration

NET CHARGE OFFS TO AVERAGE LOANS

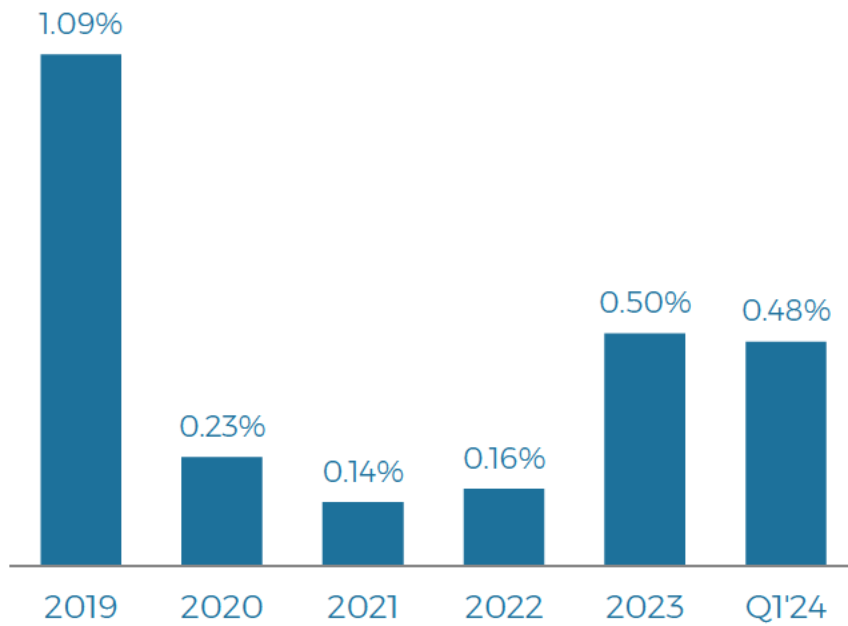


LOAN CLASSIFICATION/TOTAL LOANS

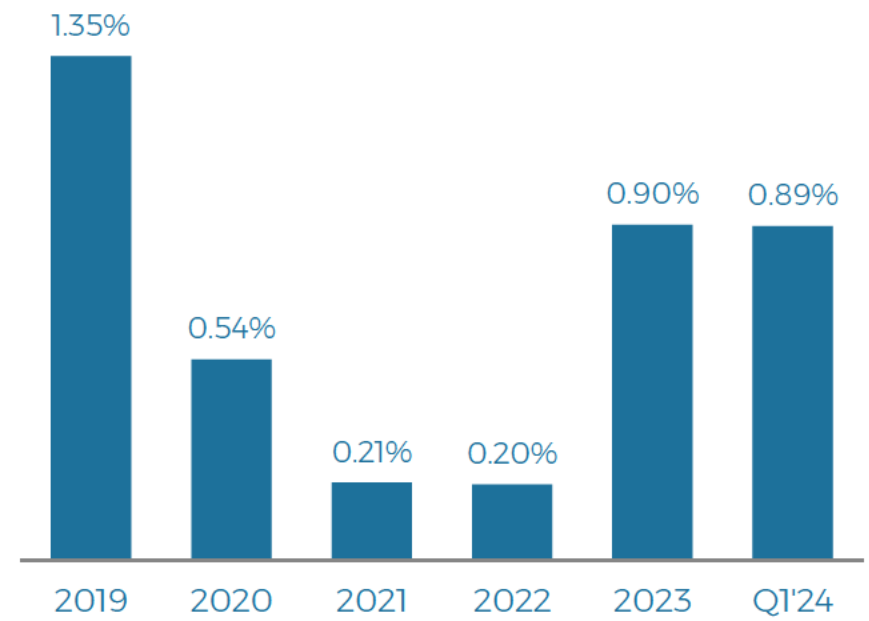


Credit Administration

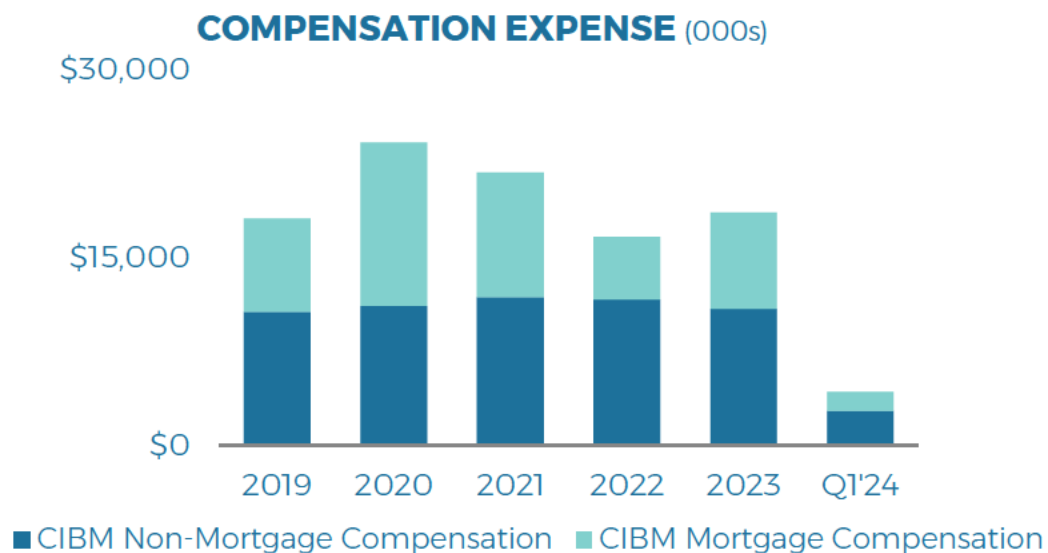
NONACCRUAL LOANS/TOTAL LOANS



NONPERFORMING ASSETS/TOTAL ASSETS



Staffing Cost & Efficiency



	2023	2022	2021	2020	2019
Average personnel expense per employee (\$000s)					
CIBM Bank ⁽¹⁾	\$96.28	\$100.59	\$103.31	\$89.91	\$88.47
Custom local peer median	\$108.81	\$105.44	\$105.52	\$101.26	\$98.82
Assets ⁽²⁾/Full Time Equivalent Employees (millions)					
CIBM Bank ⁽¹⁾	\$8.7	\$6.5	\$6.3	\$6.1	\$5.9
Custom local peer median	\$7.7	\$7.4	\$6.9	\$6.7	\$5.7

(1) CIBM Bank excludes its Mortgage Division employees for this analysis for purposes of comparing its Banking Division only.

(2) CIBM Bank's assets is as of year-end, peer's is average for the year.

1st Quarter 2024 Highlights

(dollars in 000s)	Q1 2024 ⁽¹⁾	Q1 2023 ⁽¹⁾	FY 2023	FY 2022
Net Income	\$178	\$228	\$880	\$3,726
ROAA ⁽²⁾	0.08%	0.12%	0.11%	0.49%
Net Interest Income	\$4,961	\$5,871	\$21,455	\$23,915
Net Interest Margin	2.29%	3.22%	2.72%	3.27%
Provision for (Reversal of) Loan Losses ⁽³⁾	(\$28)	\$159	(\$92)	(\$893)
Non-Interest Income	\$1,627	\$1,410	\$8,900	\$5,469
Non-Accrual Loans/Loans	0.48%	0.08%	0.50%	0.16%
Non-Performing Asset Ratio	0.89%	0.14%	0.90%	0.20%

(1) Unaudited results.

(2) ROAA is return on average assets.

(3) Provisions for (reversal of) credit losses includes for loans and unfunded commitments, except for 2022 and earlier years where it includes only loans.

Uninsured Deposits & Unrealized Securities Loss

	Q1'24	2023	2022
Uninsured Deposits/Total Deposits	20%	23%	29%
Unrealized Gain (Loss) on AFS Securities, net (in millions)	(\$5.8)	(\$5.5)	(\$6.8)
Unrealized Gain (Loss) on AFS Securities/ AFS Securities			
CIBM Bank	(6.7%)	(5.5%)	(7.1%)
Custom local peer median	Not available yet	(9.7%)	(10.9%)

- CIBM Bank's estimate of uninsured deposits as a percent of total deposits has trended down as management has focused on reducing this perceived risk exposure.
- CIBM Bank's unrealized gain (loss) on available for sale (AFS) securities compares well to peer banks as a percent of total capital and total AFS securities. No realized losses are expected. As securities pay down and mature over time, the unrealized losses are likely to decline toward \$0.

Redemption Plan Key Dates

Through October 2025:

- Redemption price: \$825/share.
- After the initial \$18 million redemption in 2021, all Series A shares must be redeemed before any Series B shares may be redeemed.
- No quarterly dividend payments required prior to redemption.

After October 2024: Should any preferred shares remain outstanding, a preferred shareholder will designate an appointee to the Board pursuant to a negotiated agreement with a substantial preferred shareholder.

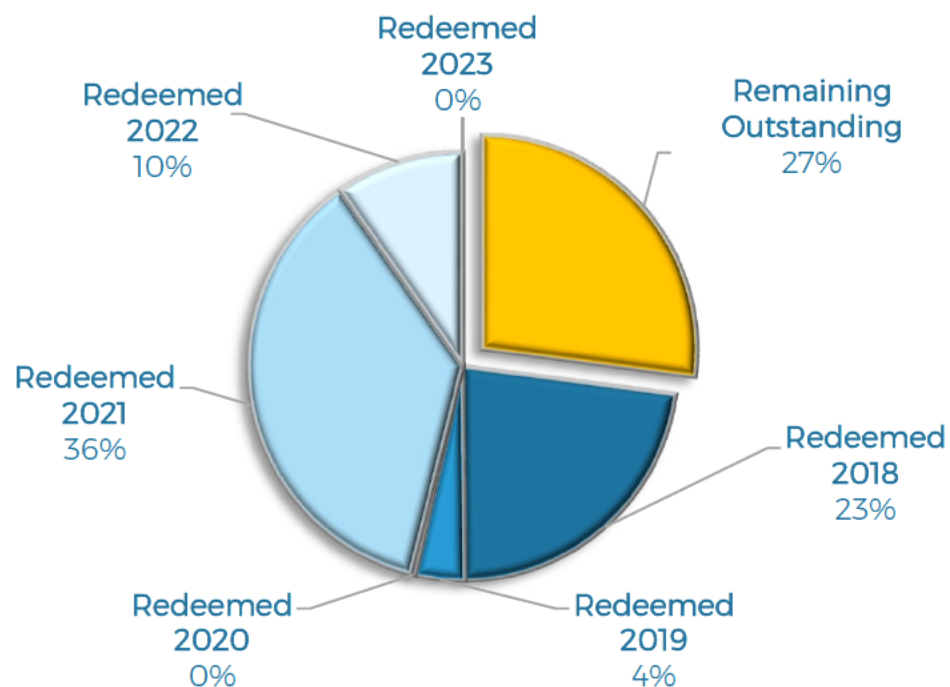
After October 2025: Redemption terms revert to original terms:

- Redemption price: \$1,000/share.
- Declare & pay 4 consecutive quarterly dividends prior to redemption.
- All Series A shares must be redeemed before any Series B shares may be redeemed.

As of 03/31/24	Series A	Series B ⁽¹⁾	Total	Original
Shares	14,633	1,610	16,243	60,000
	(\$s in millions)			
Liquidation Preference	\$14.6	\$1.6	\$16.2	\$60.0
Carry Value	\$12.4	\$1.4	\$13.8	\$51.0
Agreed Redemption Price	\$12.1	\$1.3	\$13.4	

⁽¹⁾ Series B convertible equivalent is 429,294 shares of common (266.67 common:1 preferred) or pro forma 24% of common.

TOTAL PREFERRED SHARES DISPOSITION THROUGH MARCH 31, 2024



Deferred Tax Asset (DTA)

(dollars in 000s, except per share data)	2023	2022	Last 7 Yrs
Current tax provision (excluding other changes in the valuation allowance)	\$530	\$1,287	\$10,862
Net DTA ⁽¹⁾	\$14,753	\$16,273	\$22.6 ⁽²⁾
Net DTA per share of common stock	\$11.05	\$12.43/share	\$18.68/share ⁽²⁾

(1) Net DTA decreased in 2023 due to new State of Wisconsin tax law that excludes certain commercial loan interest income from taxable income, resulting in a \$1,099,000 valuation allowance adjustment.

(2) Amount reported at 12/31/2017.

2023 Results & 2024 Guidance

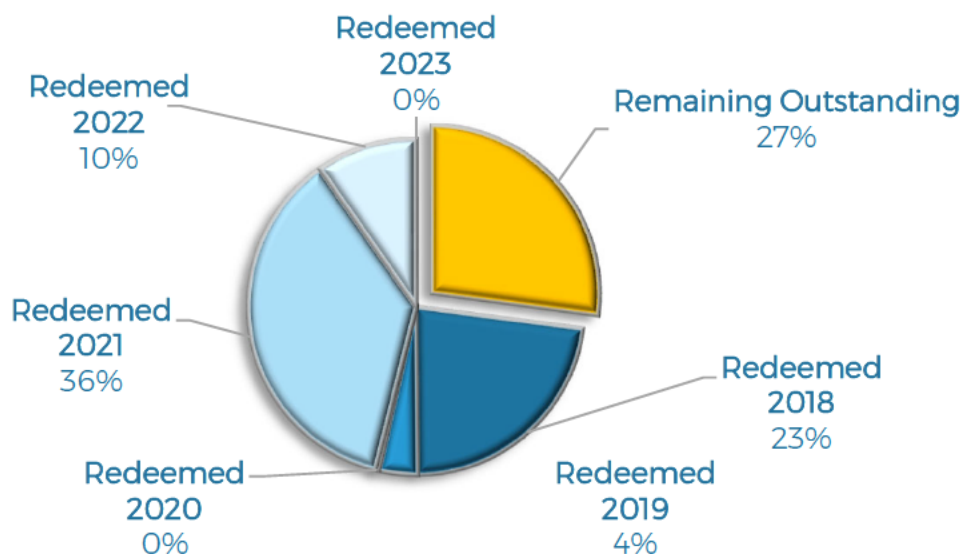
(dollars in millions, except per share data)	2023 Actual	2023 Guidance	2024 Guidance
Net Income	\$0.9	\$2.2 - \$5.3	\$1.9 - \$2.7
Total Assets	\$899	\$821 - \$852	\$811 - \$897
ROAA	0.11%	0.28% - 0.65%	0.22% - 0.30%
EPS			
- Basic	\$0.66	\$1.64 - \$4.03	\$1.40 - \$2.00
- Diluted	\$0.49	\$1.20 - \$2.95	\$1.05 - \$1.49

Chairman's Presentation to Shareholders

Mark A Elste
Chairman of the Board of Directors

Preferred Redemption History & Forecast

TOTAL PREFERRED SHARES DISPOSITION (through March 31, 2024)



(Dollars in 000s, except per share data)	Shares – Basic	Shares – Diluted	Liquidation Preference	Carry Value	Plan Price ⁽¹⁾	Redemption G(L)	TBV	TBV Diluted
Current								
Common	1,354,196	1,834,508		\$71,284			\$52.59	\$39.57
Preferred	16,243		\$16,243	\$13,806	\$13,400	\$406		
Series A	14,633		\$14,633	\$12,438	\$12,072	\$366		
Series B	1,610		\$1,610	\$1,368	\$1,328	\$40		
Series B converted to common if conditions available:			429,294	equaling pro-forma % of total basic common:				24%
Pro Forma with full redemption of the preferred stock:								
Common	1,354,196	1,405,214		\$71,690			\$52.89	\$50.97

⁽¹⁾ \$825/share as authorized under CIB Marine's Second Amended and Restated Articles of Incorporation.

Shareholder Questions



Stock Ownership

Director and Executive Officer Stock Ownership ⁽¹⁾		
	Shares ⁽²⁾	% of Outstanding
Mark Elste, Chair	23,200	1.74%
Gina Cocking, Director	2,562	0.19%
JoAnn Cotter, Director	1,687	0.13%
Mark Henderson, Director	3,113	0.23%
Rhonda Hopps, Director	589	0.04%
Charles Mires, Director ⁽³⁾	27,197	2.04%
Steve Palmitier, Director	5,800	0.43%
Ronald Rhoades, Director	5,488	0.41%
J. Brian Chaffin, President & CEO	20,245	1.52%
Patrick Straka, CFO & Executive Officer	8,609	0.64%
Daniel Rasmussen, CAO, GC & Executive Officer	9,681	0.72%
Scott Winkel, CCO & Executive Officer	1,950	0.15%
All Other Employees ⁽⁴⁾	71,063	5.32%
Total	179,613	13.45%

- (1) Source: CIB Marine Bancshares, Inc.'s Form FR Y-6 for the year ended December 31, 2023, and internal shareholder records. Please see Slide #40 for additional information.
- (2) Includes shares held individually and jointly with such individual's spouse, shares granted but unvested restricted common stock (which has voting rights prior to vesting), and voting securities owned, controlled or held with power to vote (including options, warrants or other securities or rights that can be converted into or exercised for voting securities).
- (3) Charles Mires also owns preferred shares (28.46348 of Series A & 3.13258 of Series B). While preferred shares have no voting rights, each Series B share is convertible to 266.66667 common shares upon the consummation of a merger transaction where CIB Marine is not the surviving entity, which shares are not reflected in the above table.
- (4) Includes vested and unvested shares granted under the Company's Restricted Stock Plan ("RSP"); does not include shares held by non-executive management acquired outside of the RSP or in nominee name.

Director Compensation

Non-Employee Chair and Other Director Compensation for 2023 ⁽¹⁾

Name ⁽²⁾	Fees Earned or Paid in Cash	Restricted Stock Awards ⁽³⁾	Stock Option Awards	Non-Equity Incentive Plan Compensation	All Other Compensation	Total Compensation ⁽⁴⁾
Mark Elste , Chair	\$116,000	\$20,010	\$0	\$0	\$0	\$136,010
JoAnn Cotter	\$34,850	\$10,020	\$0	\$0	\$0	\$44,870
Charles Mires	\$34,700	\$10,020	\$0	\$0	\$0	\$44,720
Gary Longman	\$33,200	\$10,020	\$0	\$0	\$0	\$43,220
Mark Henderson	\$29,050	\$10,020	\$0	\$0	\$0	\$39,070
Gina Cocking	\$28,200	\$10,020	\$0	\$0	\$0	\$38,220
Ronald Rhoades	\$27,400	\$10,020	\$0	\$0	\$0	\$37,420
Rhonda Hopps	\$18,450	\$10,020	\$0	\$0	\$0	\$28,470
Steven Palmitier	\$17,200	\$10,020	\$0	\$0	\$0	\$27,220

(1) Please see Slide #40 for additional information.

(2) All non-employee directors serve on the Board of Directors for both CIB Marine Bancshares, Inc. and CIBM Bank. Directors serve on different committees of the Board (i.e., Compensation, Investment Advisory, New Business, Executive Loan and others) in different capacities (i.e., Chair, Vice Chair, other) meeting at different frequencies. Fees per meeting are the same for all Directors unless serving in Chair or Vice Chair positions for Board and committee meetings.

(3) Restricted Stock Awards are listed as of the grant date using the price of CIBH on that date, and assume that vesting requirements will be met including the service vesting requirement (i.e., 1/3 of the grant vests each year for 3 years).

(4) A review to peers is performed annually to ensure reasonably competitive director compensation for the size and location of the Company. The review also includes the skills, experience, professional hours provided, and risk being taken in the respective Director roles.

Management Compensation

Executive (Reg O) Officer Compensation for 2023 ⁽¹⁾

	Year	Salary	Bonus ⁽²⁾	Restricted Stock Awards ⁽³⁾	Other Stock Awards	All Other Compensation ⁽⁴⁾	Total Compensation ⁽⁵⁾
J Brian Chaffin	2023	\$274,507	\$21,961	\$42,000	\$0	\$25,113	\$363,581
President & Chief Executive Officer	2022	\$265,995	\$53,199	\$60,037	\$0	\$51,944	\$431,175
	2021	\$258,750	\$106,087	\$60,015	\$45,565	\$47,656	\$519,072
Patrick Straka	2023	\$211,541	\$11,741	\$21,000	\$0	\$19,631	\$263,913
Chief Financial Officer & Executive Officer	2022	\$203,405	\$27,968	\$20,012	\$0	\$18,275	\$269,661
	2021	\$197,117	\$56,376	\$20,005	\$35,454	\$16,946	\$325,898
Daniel Rasmussen	2023	\$210,089	\$11,660	\$21,000	\$0	\$28,331	\$271,080
Chief Administrative Officer, General Counsel & Executive Officer	2022	\$202,008	\$22,776	\$20,012	\$0	\$25,757	\$275,554
	2021	\$195,083	\$55,794	\$20,005	\$35,088	\$31,677	\$337,647
Scott Winkel	2023	\$182,932	\$14,452	\$14,010	\$0	\$5,456	\$216,850
Chief Credit Officer & Executive Officer	2022	\$174,720	\$27,082	\$20,012	\$0	\$5,050	\$226,864
	2021	\$160,000	\$45,760	\$1,571	\$0	\$4,080	\$211,411
Total Executive Compensation	2023	\$879,069	\$59,814	\$98,010	\$0	\$78,531	\$1,115,424

(1) Please see Slide #40 for additional information.

(2) Bonuses are accrued for the given year based on performance for that year, but paid in the following year. Bonuses are discretionary, performance-based, and calculated as a weighting for each measure multiplied by the applicable rate for each measure based on actual performance relative to goals. Measures used in the bonus plan include income, asset quality, efficiency, and checking account balance growth, with income receiving a 50% weight.

(3) Restricted Stock Awards (RSAs) are listed as of the grant date using the closing price of CIBH on that date, as reflected on OTCQX. They reflect forfeitures for missing any of the performance goals, including income (30% weight) and asset quality (20% weight). All RSAs vest 100% on the third anniversary of the grant date.

(4) Includes 401(k) employer contributions (as approved by the Board, contributions are 50% of employee contributions up to 6% of such employee's salary) and accrued deferred compensation for the year (excluding any one-time tax effects when such employee reaches retirement age). Excludes certain other nominal benefits. Employees are not provided with autos or auto allowances but are reimbursed for business travel at the federal mileage rate.

(5) The Compensation Committee of the Board evaluates the salary and bonus programs annually or more frequently as required by applicable law or regulation. Pay ranges for employee positions for Midwest banks of similar asset size and markets, including metro area market, are evaluated, among other factors (e.g., years experience, skills, performance) to determine appropriate and competitive base pay and incentive pay levels in the Company.

Management Compensation – Survey Information

Executive Pay Survey Information (from year 2022 information reported)

	Full-Time Base Salary				Bonus Pay	
	25 th Percentile	50 th Percentile	75 th Percentile	Average	Bonus	Bonus % of Wavg Base
Chief Executive Officer & President						
\$500 million to \$1 billion total assets	\$242,278	\$270,000	\$307,500	\$293,297	\$96,418	36%
Metropolitan area	\$253,550	\$391,179	\$576,250	\$425,485	\$352,002	90%
Chief Financial Officer & Executive Vice President						
\$500 million to \$1 billion total assets	\$143,312	\$155,666	\$185,000	\$163,889	\$29,767	19%
Metropolitan area	\$159,635	\$226,417	\$286,700	\$238,638	\$114,485	51%
Chief Administrative Officer, General Counsel, & Executive Vice President						
\$500 million to \$1 billion total assets	\$159,750	\$182,500	\$227,854	\$205,104	\$42,966	24%
Metropolitan area	\$178,750	\$280,708	\$307,909	\$254,523	\$146,721	52%
Chief Credit Officer and Executive Vice President						
\$500 million to \$1 billion total assets	\$135,000	\$157,015	\$176,072	\$151,760	\$34,709	22%
Metropolitan area	\$163,075	\$218,738	\$314,600	\$233,175	\$110,502	51%
Total Executive Officers (CEO, CFO, CAO, CCO)						
\$500 million to \$1 billion total assets	\$680,340	\$765,181	\$896,426	\$814,050	\$203,860	27%
Metropolitan area	\$755,010	\$1,117,042	\$1,485,459	\$1,151,821	\$723,710	65%

Compensation & Stock Ownership Disclosure Footnote

CIB Marine is not an SEC reporting company and is not subject to the SEC's Schedule 14A disclosure requirements related to director and executive officer compensation and beneficial stock ownership applicable to public reporting companies. As such, these disclosures are not intended to comply with those requirements, rather are being provided voluntarily by the Company as additional information for its shareholders.

CIBH Stock Performance

Period	Ending Price per Share ⁽¹⁾	Traded Stock Volume (current yr annualized)	Volume Weighted Average Price YTD ⁽¹⁾	Average Annual Total Return Since		
				12/31/09 ⁽²⁾	12/31/15 ⁽²⁾	12/31/20 ⁽²⁾
12/31/2009	\$1.65	57,531	\$2.31			
12/31/2010	\$1.28	125,221	\$3.51	-23%		
12/31/2011	\$2.70	149,595	\$1.79	28%		
12/31/2012	\$3.00	130,045	\$4.01	22%		
12/31/2013	\$7.35	262,054	\$8.01	45%		
12/31/2014	\$7.02	134,107	\$7.88	34%		
12/31/2015	\$6.41	102,896	\$7.12	25%		
12/31/2016	\$16.20	190,057	\$12.09	39%	152%	
12/31/2017	\$21.30	152,913	\$20.03	38%	82%	
12/31/2018	\$23.10	102,732	\$23.44	34%	53%	
12/31/2019	\$20.85	79,490	\$21.47	29%	34%	
12/31/2020	\$15.80	227,714	\$16.43	23%	20%	
12/31/2021	\$39.10	228,499	\$25.75	30%	35%	147%
12/31/2022	\$32.40	171,314	\$35.86	26%	26%	43%
12/31/2023	\$21.10	135,518	\$24.90	20%	16%	10%
03/31/2024	\$20.45	88,739	\$20.44	19%	15%	8%

⁽¹⁾ Last stock price as reported on OTC Markets (OTCQB/OTCQX).

⁽²⁾ Total return based on last stock price for CIBH⁽¹⁾.

Source: Bloomberg L.P.

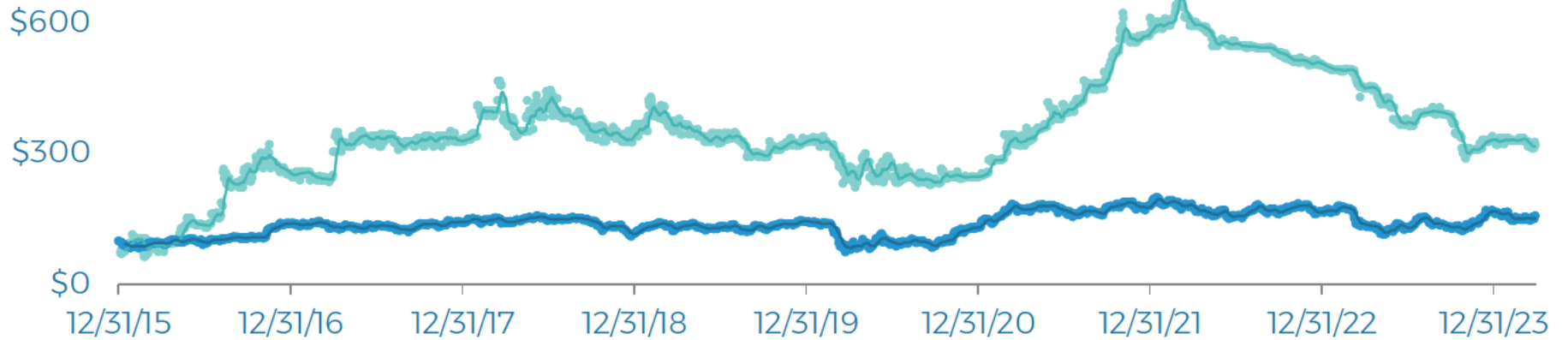
All values reflect the 1-for-15 reverse stock split in September 2020.

CIBH Stock Performance

\$100 Investment in CIBH and KRXTR

● CIBH — 10 per. mov. avg. (CIBH) ● KRXTR — 10 per. mov. avg. (KRXTR)

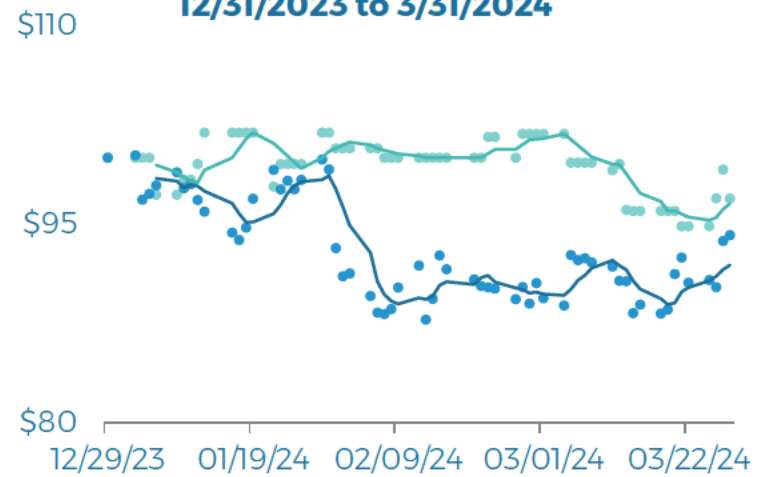
12/31/2015 - 3/31/2024



12/31/2020 to 3/31/2024



12/31/2023 to 3/31/2024



Tangible Book Value

	Q1'24 ⁽²⁾	2023 ⁽¹⁾	2022 ⁽²⁾	2021	2020	2019
Tangible Book Value	\$ 52.59	\$ 53.35	\$53.19	\$56.44	\$52.28	\$44.86
Tangible Book Value Excluding DTA	\$ 41.63	\$ 42.30	\$40.75	\$45.03	\$39.42	\$ 28.71
Tangible Book Value Post Pref. Series B Conversion	\$ 40.70	\$ 41.14	\$40.84	\$43.16	\$32.52	\$ 27.84

- (1) The change in 2023 includes income and a favorable change in the unrealized losses of the available for sale securities portfolio, offset in part by the \$1.1 million valuation allowance adjustment related to the new 2023 State of Wisconsin tax law that excludes Wisconsin-based commercial loan interest income from taxable income.
- (2) The decline in value during 2022 and again at Q1'24 was due to the unrealized losses of the available for sale securities portfolio, the result of increases in market interest rates during these periods.



cib marine
BANCSHARES INC