



December 18, 2018

Dear Valued Customer:

As a valued customer, we are writing to let you know of an important change to your banking relationship with First National Bank Phillips and Park Falls, Wisconsin.

On December 4, 2018, Forward Bank and First National Bank of Park Falls entered into an agreement, pursuant to which First National Bank will merge with and into Forward Bank. It is currently anticipated that Forward Bank will assume operations of the First National Bank branches in Phillips and Park Falls in the spring of 2019. Substantially all deposit accounts including checking, savings, Money Market, Certificates of Deposit and IRAs, as well as substantially all loan accounts and safe deposit boxes will be transferred to Forward Bank. The transaction, which is subject to regulatory approval, is expected to be completed in May of 2019.

Thank you for allowing First National Bank to serve you. Your relationship has been appreciated and we will make this transition as easy as possible for you. You will be receiving additional information from us in the coming weeks and months regarding the transfer of your accounts and other products and services available to you.

In the meantime, enjoy the holidays!

Sincerely,

A handwritten signature in black ink, appearing to read 'Tom Armstrong'.

Tom Armstrong
President
First National Bank

A handwritten signature in black ink, appearing to read 'William W. Sennholz'.

William W. Sennholz
President & CEO
Forward Financial Bank

First National Bank
110 2nd Ave. N
Park Falls, WI 54552
715-762-2411

Forward Bank
1001 N Central Ave.
Marshfield, WI 54449
715-387-1122