



**Lake Ridge**  
BANCORP, INC.™

# EQUITY UPDATE

## SHAREHOLDER NEWS



## CEO UPDATE

On May 29, 2025, we hosted our annual Lake Ridge Bancorp., Inc. Shareholder Meeting. Our Shareholders have seen many changes already this year. We hope for those who attended the meeting, it was enjoyable, informational and worthwhile. If you were not able to attend the meeting, please visit our Lake Ridge Bancorp website: [www.lakeridge.bank/lrbancorp](http://www.lakeridge.bank/lrbancorp) and click on the Annual Shareholder Meeting button to find a brief summary of the information we shared at the meeting.

This newsletter includes valuable information regarding:

- Some changes we have had around our Board table recently.
- Our recent transition of our Shareholder Services area to ClearTrust, LLC. We have included the new contact information you will need if you have any questions about your investment in our bank.
- A flow chart highlighting the process of buying and selling Lake Ridge Bancorp shares.
- With net profits steadily increasing compared to last year, our Board of Directors are thrilled to announce an increase in our dividends for this quarter!

## CHANGES TO OUR BOARD OF DIRECTORS



**Tom Gannon**



**Ron Krantz**

### A Huge Thanks to Tom and Ron!

On behalf of the Board of Directors and Management at Lake Ridge Bank, we would like to recognize two of our outgoing Directors. **Tom Gannon**, with more than 34 years of service on our bank's board, was one of the founding Directors of Monona Bank. After our merger two years ago, Tom served on the Lake Ridge Bancorp, Inc. Board.

We would also like to thank **Ron Krantz**, who completed more than 30 years of service to our bank and was one of the founding Directors of Middleton Community Bank, which was purchased by Monona Bank in 2017. After our recent merger, Ron continued to serve on the Lake Ridge Bank and Lake Ridge Bancorp, Inc. Boards. Thank you both for your service, dedication and commitment to our Bank.



**Tiffany Scheller**

VP Finance  
J.H. Findorff & Sons Inc.















We would also like to welcome our new incoming Director **Tiffany Scheller** to the boards of Lake Ridge Bank and Lake Ridge Bancorp, Inc.

Tiffany brings a wealth of financial expertise to our bank. Her career has afforded her diversity and experience in many aspects of corporate leadership, from accounting and finance (with a great depth of experience in audit, real estate borrowings and treasury functions), to IT, risk management, HR and strategic leadership. She has strong experience serving on a variety of boards, ranging from non-profit, to corporate, to charitable boards. She is also well connected in our communities, as she is a connector by nature.

I trust she will ask good questions, bring new and innovative ideas for consideration, and help us continue to build our market share in our geographical footprint as an ambassador who believes in our bank's mission.

## 2025 BOARD OF DIRECTORS

A current diagram of the Board of Directors is shown below, and the year each class of directors' terms will expire.

Class I (2026)	Class II (2027)	Class III (2028)	Bank Only			
<div></div> <div><b>Mark Burish</b> Holding Co.</div>	<div></div> <div><b>Steve Grundahl</b> Holding Co. &amp; Bank</div>	<div></div> <div><b>Mike Blake</b> Holding Co. &amp; Bank</div>	<div></div> <div><b>Cathy Durham</b> Holding Co. &amp; Bank</div>	<div></div> <div><b>Sam Ballweg</b> Holding Co. &amp; Bank</div>	<div></div> <div><b>Tim Carey</b> Holding Co. &amp; Bank</div>	<div></div> <div><b>Greg Jones</b> Bank</div>
<div></div> <div><b>Pete Gunderson</b> Holding Co.</div>	<div></div> <div><b>Paul Hoffmann</b> President</div>	<div></div> <div><b>Steve Eager</b> Holding Co.</div>	<div></div> <div><b>Chris Homburg</b> Holding Co. &amp; Bank</div>	<div></div> <div><b>Vern Jesse</b> Holding Co. &amp; Bank</div>	<div></div> <div><b>Tiffany Scheller</b> Holding Co. &amp; Bank</div>	<div></div> <div><b>Dan Kuehn</b> Bank</div>
	<div></div> <div><b>Jim Tubbs</b> CEO</div>					

## SHAREHOLDER SERVICES UPDATE

We want to summarize some of the information we've shared recently at our Annual Shareholders Meeting along with communications throughout 2025 regarding some significant changes that we've made to how shareholders will interact with **ClearTrust** for any assistance you may need with your shares of Lake Ridge Bancorp, Inc.

First, I would like to share that **Joanne Bell**, our Head of Shareholder Services, has begun transitioning to retirement. She will continue to assist our shareholders until she retires on July 31, 2025. Thank you Joanne for all you've done for both our shareholders and the bank. We will miss you.

As you are probably aware, **ClearTrust LLC** will now function as our new shareholder services provider for "LRBI" shares (Lake Ridge Bancorp, Inc.). Please contact ClearTrust for all the following shareholder services:

- Transfers of stock to your brokerage account (Janney Montgomery Scott, Schwab, Edward Jones, Baird, Raymond James, etc.)
- Updates/changes your LRBI account registration name.

- To add beneficiaries, transfers on death, trust as a beneficiary, etc.
- Updates to your dividend elections (if you would like to change to Dividend Reinvestment (DRIP) or to establish or update your direct deposit)
- Making updates to your profile (change your address on record, contact information, etc.)
- You can now access your account(s) online through **[www.cleartrustonline.com/connect](http://www.cleartrustonline.com/connect)**
- If you need assistance with tax documents or statements
- If you need assistance with proxy voting at the time of our Annual Shareholder Meeting

### ClearTrust, LLC contact information:

Phone: (813) 235-4490 | Fax: (813) 388-4549

Email (General): [inbox@cleartrusttransfer.com](mailto:inbox@cleartrusttransfer.com)

Email (ClearConnect): [support@cleartrusttransfer.com](mailto:support@cleartrusttransfer.com)

16540 Pointe Village Drive, Suite 210, Lutz, Florida 33558

Please remember that all future trading of your “LRBI” shares must be processed through a broker dealer. If you do not have a broker dealer, contact Lake Ridge Bancorp’s market-maker, Janney Montgomery Scott LLC, for assistance with establishing a brokerage relationship using the information below:

**Michael Acampora**

Senior Vice President



Phone: (904) 280-4909

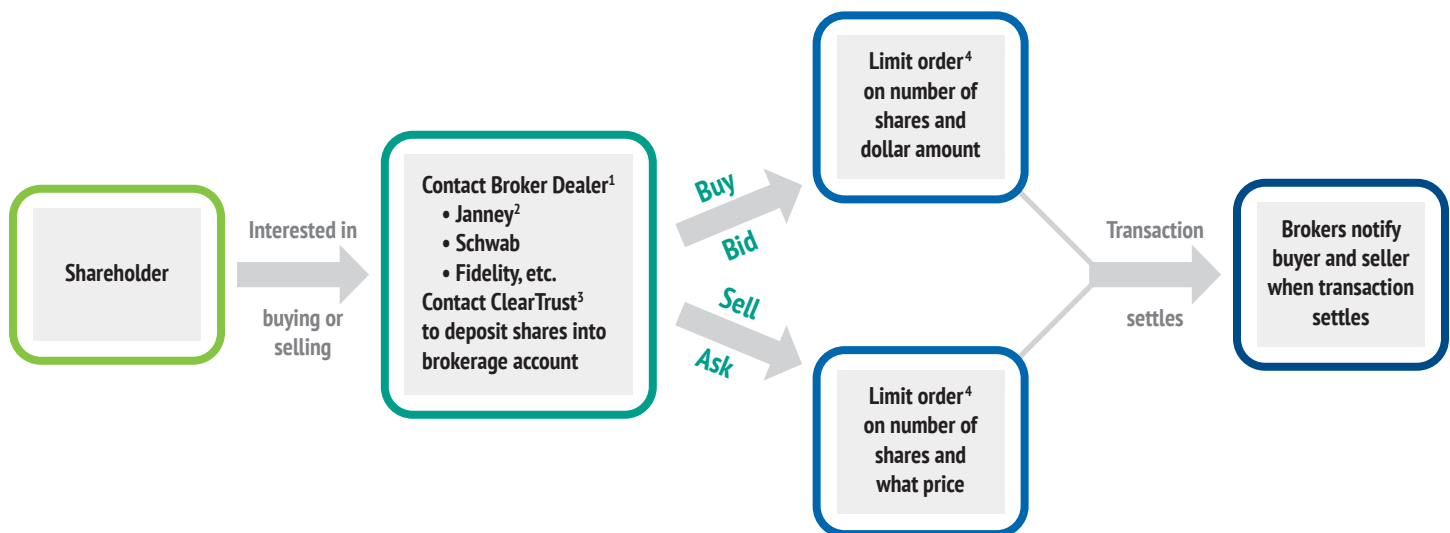
Fax: (904) 280-5349

Email: [macampora@janney.com](mailto:macampora@janney.com)

Janney Montgomery Scott, LLC.  
814 A1A North, Unit 203  
Ponte Vedra Beach, Florida 32082



We have had some great questions about our new process of trading LRBI shares. To assist you with understanding the process of transferring/trading your “LRBI” shares, we have created a flowchart (below) to walk you through this process.



<sup>1</sup>The Broker Dealer will have you open an account with them and convert your shares to street-name. (Securities are held by the brokerage firm on behalf of the shareholder).

<sup>2</sup>Janney LLC, is LRBI’s “market-maker” and will work closely with our Shareholders if they do not have an established brokerage relationship.

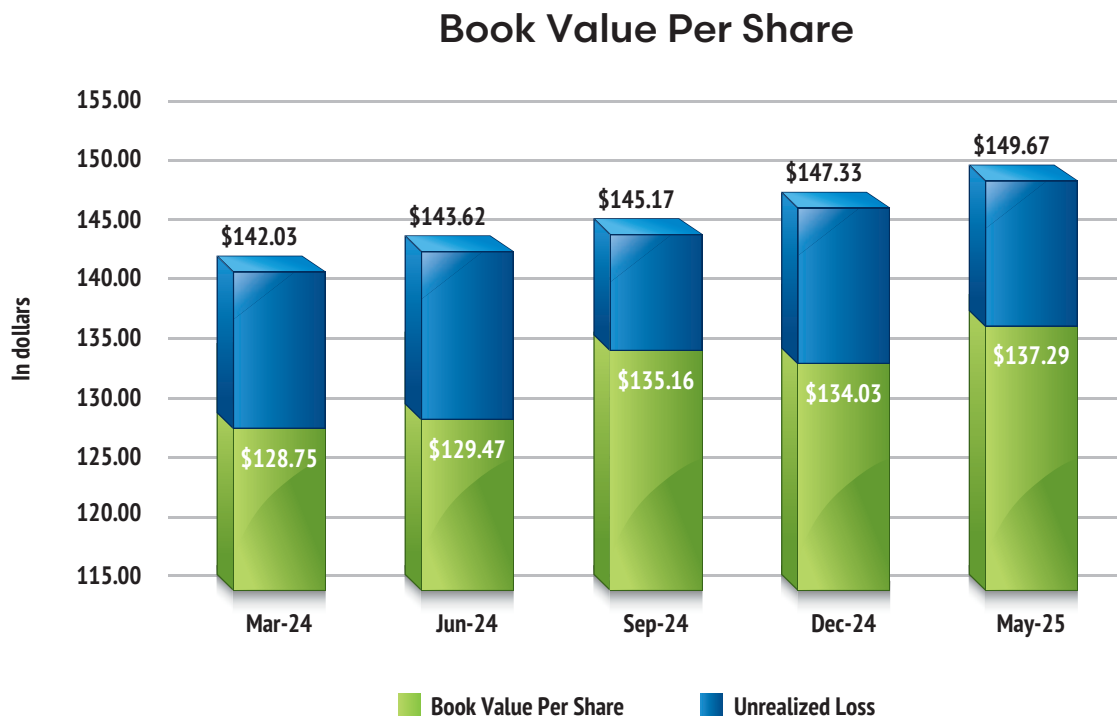
<sup>3</sup>ClearTrust, LLC, is LRBI’s “transfer agent” and will work with Shareholder and Broker Dealer to have shares immediately deposited into the brokerage account to ensure a timely delivery for all parties concerned.

<sup>4</sup>Please work closely with your Broker Dealer to make sure your instructions are clear. Most transactions of LRBI are “limited orders” compared to “market orders”.

# DIVIDEND INCREASE ANNOUNCEMENT

The Board of Directors of Lake Ridge Bancorp, Inc. are thrilled to announce an increase in our dividend to our Shareholders. At the Board of Directors meeting on June 25, 2025, it was determined to increase our dividend by \$0.01 to \$0.46. As the Bank's financial performance continues to improve, we are pleased to share some of this success with our owners.

The Q2 dividend is payable on July 3, 2025, to Shareholders of record as of June 25, 2025. The Board believes this dividend reflects our continued commitment to reward shareholders for their investment in Lake Ridge Bancorp, Inc.



I would like to thank all of you for your continued trust and support in our bank. We appreciate the confidence you place in us and this strong community bank!

Jim Tubbs  
CEO