

**TRUSTAR BANK
774A Walker Road
Great Falls, Virginia 22066**

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

April 19, 2022

To Our Shareholders:

The Annual Meeting of Shareholders of Trustar Bank (the “Company”) will be held at 4:00 p.m. on April 19, 2022, as a virtual meeting by telephone, for the following purposes:

1. To re-elect five (5) Group II directors to serve three-year terms;
2. To approve the adjournment of the Annual Meeting if necessary to solicit additional proxies in the event there are insufficient votes to approve any of the foregoing proposals; and
3. To transact such other business as may properly come before the meeting or any adjournment thereof. Management knows of no other business to be brought before the meeting.

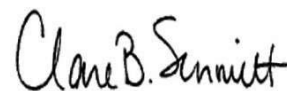
In order to attend the meeting by telephone please use the following instructions:

Dial: (800) 459-5346

Conference ID: TRUSTAR (confirm verbally)

Only shareholders of record at the close of business on March 7, 2022, will be entitled to notice of and to vote at the Annual Meeting and any adjournments thereof.

By Order of the Board of Directors



Clare B. Schmitt
Corporate Secretary

March 14, 2022

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting: A complete set of proxy materials relating to the Company’s Annual Meeting is available on the Internet. These materials may be found at www.trustarbank.com.

PLEASE MARK, SIGN, DATE, AND RETURN YOUR PROXY PROMPTLY, OR VOTE YOUR SHARES VIA THE INTERNET.

**TRUSTAR BANK
774A Walker Road
Great Falls, Virginia 22066**

**PROXY STATEMENT
ANNUAL MEETING OF SHAREHOLDERS**

April 19, 2022

GENERAL

The enclosed proxy is solicited by the Board of Directors of Trustar Bank, for the Company's Annual Meeting of Shareholders to be held on April 19, 2022 (the "Annual Meeting"), at the time and place and for the purposes set forth in the accompanying Notice of the Annual Meeting or any adjournment thereof. The date of this Proxy Statement is March 14, 2022 and the approximate mailing date of this Proxy Statement and accompanying proxy is March 14, 2022.

In this Proxy Statement, we refer to Trustar Bank as the "Company" unless the context requires otherwise or unless otherwise noted.

Business Items of the Annual Meeting

At the Annual Meeting, you will be asked to vote on the following proposals:

1. To re-elect five (5) Group II directors to serve three-year terms (Proposal 1); and
2. To approve the adjournment of the Annual Meeting if necessary to solicit additional proxies in the event there are insufficient votes to approve any of the foregoing proposals (Proposal 2).

Shareholders may also be asked to vote on any other matters which may properly come before the Annual Meeting or any adjournment thereof. Management knows of no other business to be brought before the meeting.

Recommendation of the Board of Directors

The Board of Directors of the Company recommends that you vote "FOR" the election of the director nominees named in this Proxy Statement and "FOR" the approval of the adjournment of the Annual Meeting if necessary to solicit additional proxies in the event there are insufficient votes to approve any of the foregoing proposals.

Record Date and Voting Rights of Shareholders

Only holders of record of common stock of the Company ("Common Stock") at the close of business on March 7, 2022 (the "Record Date"), are entitled to notice of and to vote at the Annual Meeting and any adjournments or postponements thereof. On that date there were 5,564,584 shares of Common Stock outstanding, which is the only outstanding class of voting securities of the Company. Each holder of Common

Stock shall have one vote for each share of Common Stock registered in such holder's name on the books of the Company on the Record Date.

Brokers, as holders of record, are permitted to vote on certain routine matters, but not on non-routine matters. A broker non-vote occurs when a broker does not have discretionary authority to vote the shares and has not received voting instructions from the beneficial owner of the shares.

Quorum

The holders of at least a majority of the outstanding shares of Common Stock must be represented at the Annual Meeting, in person or by proxy, in order to constitute a quorum for the transaction of business. Abstentions and shares held of record by a broker or nominee that are voted on any matter will be included in determining whether a quorum exists.

Vote Required

With regard to Proposal 1, directors will be elected by a plurality of the votes cast in person or by proxy at the Meeting. Accordingly, if a quorum is present, the five Group II nominees receiving the highest number of votes cast (even if less than a majority) by the holders of Common Stock will be elected. There will be no cumulative voting in the election of directors. A broker non-vote or a withholding of authority to vote with respect to one or more nominees for director will not have the effect of a vote against such nominee or nominees since broker non-votes and abstentions are counted for purposes of determining the presence or absence of a quorum, but are not counted as votes cast at the Meeting.

With regard to Proposal 2, votes may be cast in favor or against, or a shareholder may abstain from voting. If a quorum is present, Proposal 2 will be approved if the votes cast in favor of the proposal exceed the votes cast against the proposal.

Abstentions and broker non-votes do not count as votes "for" or "against" and will have no effect on the outcome of any of the proposals.

Voting of Proxies

You can ensure that your shares of the Company's Common Stock are voted at the Meeting by submitting your instructions via the Internet, or by completing, signing, dating, and returning the enclosed proxy in the envelope provided. Submitting your proxy by any of these methods will not affect your right to attend and vote at the Meeting. If no instructions are specified on an executed and returned form of proxy, the proxies intend to vote the shares represented thereby **FOR** the election of each of the director nominees and **FOR** the adjournment of the Annual Meeting if necessary to solicit additional proxies in the event there are insufficient votes to approve any of the foregoing proposals, each to be presented to and voted upon by the shareholders as set forth herein.

Revocation of Proxies

Any proxy given by a record shareholder may be revoked by such shareholder at any time before it is voted at the Annual Meeting by:

- delivering to the Secretary of the Company a written notice of revocation;
- visiting the website listed on the proxy card and following the instructions; or
- submitting to the Secretary of the Company a duly executed proxy bearing a later date.

All written notices of revocation and other communications with respect to revocation of proxies should be sent to: Trustar Bank, 774A Walker Road, Great Falls, Virginia 22066, (703)547-4700, Attention: Clare B. Schmitt, Corporate Secretary. Any shareholder who holds shares in street name with a bank or broker must contact that bank or broker if he or she wishes to revoke his or her proxy.

Costs of Solicitation

This solicitation is made by the Board of Directors of Trustar Bank and the cost of solicitation is being borne by the Company. Proxies will be solicited through the mail and, if deemed advisable, directors, officers, and regular employees of the Company may solicit proxies personally or by telephone or other means of communication, without being paid additional compensation for such services. The Company will reimburse banks, brokerage houses, and other custodians, nominees and fiduciaries for their reasonable expense in forwarding the proxy materials to beneficial owners of the Common Stock.

PROPOSAL 1 – ELECTION OF DIRECTORS

The size of the Board is currently set at 14 members. In accordance with the Company's Articles of Incorporation, members of the Board have been divided into three groups, Group I, Group II, and Group III, with four in Group I, five in Group II, and five in Group III. At the first annual shareholder meeting of the Company on April 21, 2020, directors in Group II were elected for a term of two years expiring at the 2022 Annual Meeting.

The Nominating and Corporate Governance Committee has recommended to the Board, and the Board has approved the nomination of Joseph S. Bracewell, The Honorable Barbara J. Comstock, George W. Connors, IV, Madhu K. Mohan, M.D., and Michael J. Rebibo to be re-elected as Group II directors to serve three-year terms.

The five Group II nominees receiving the affirmative vote of the holders of a plurality of the votes cast at the Annual Meeting will be elected. Unless the authority to vote for the election of directors is withheld as to one or more of the nominees, all shares of Common Stock represented by proxy will be voted FOR the election of the nominees. If the authority to vote for the election of directors is withheld as to one or more but not all of the nominees, all shares of Common Stock represented by any such proxy will be voted FOR the election of the nominee or nominees, as the case may be, as to whom such authority is not withheld.

If a nominee becomes unavailable to serve as a director for any reason before the election, the shares represented by proxy will be voted for such other person, if any, as may be designated by the Board. The Board has no reason to believe that any nominee will be unavailable to serve as a director. All of the nominees have consented to being named herein and to serve if elected.

Any director vacancy occurring after the election may be filled by a majority vote of the remaining directors, even if the remaining directors constitute less than a quorum of the full Board. In accordance with Virginia law, a director appointed to fill a vacancy will be appointed to serve until the next annual meeting of

shareholders held for the election of directors, regardless of whether the group of directors in which he or she serves is to be elected at such annual meeting.

The biography of each of the director nominees and executive officers set forth below contains information regarding the person's service as a director and/or executive officer, business experience, director positions held currently or at any time during the last five years, information regarding involvement in certain legal or administrative proceedings, if applicable, and the experiences, qualifications, attributes or skills that caused the Nominating and Corporate Governance Committee and the Board to determine that the person should serve as a director.

The Board of Directors recommends the nominees, as set forth below, for election. The Board of Directors recommends that shareholders vote FOR each of the nominees.

| Name | Age | Position with the Company |
|-----------------------------------|-----|---|
| Group II Nominees: | | |
| Joseph S. Bracewell | 75 | Group II Director of the Company; Chairman of the Board of the Company |
| The Honorable Barbara J. Comstock | 62 | Group II Director of the Company |
| George W. Connors, IV | 62 | Group II Director of the Company; President and Chief Credit Officer of the Company |
| Madhu K. Mohan, M.D. | 71 | Group II Director of the Company |
| Michael J. Rebibo | 56 | Group II Director of the Company |

Group II Directors

Joseph S. Bracewell. Mr. Bracewell has served as the Chairman of the Board of Directors of the Company since 2019. Prior to that time, he served as chairman of WashingtonFirst Bank from its inception in 2004 until it was acquired by Sandy Spring in 2018. During his 50 years in the banking business, Mr. Bracewell has participated in the organization and management of seven community banks in Texas and Washington, D.C., including serving as Chairman/President/CEO of West University Bank, NA in Houston, which was established in 1976 and sold to Compass Bancshares, Inc. in 1998, and as Chairman/President/CEO of Century National Bank in Washington, D.C., which was established in 1982 and sold to United Bankshares, Inc. in 2001. From 2002 through 2012, he was a partner in the law firm of McKee Nelson LLP and its successor firm of Bingham McCutchen LLP. In 1980, Mr. Bracewell was appointed by President Jimmy Carter as President of the Solar Energy and Energy Conservation Bank. Mr. Bracewell is a former director and vice chairman of the Federal Home Loan Bank of Atlanta, and a former director of the Independent Bankers Association of America. Mr. Bracewell graduated from Harvard University with an AB cum laude in applied mathematics and holds an MBA from Stanford University, a JD summa cum laude from American University, and a Chartered Financial Analyst certificate. The Company believes Mr. Bracewell's qualifications to serve as a director include his banking experience, financial expertise, familiarity with banking regulations, and his years of experience as a bank director.

The Honorable Barbara J. Comstock. Ms. Comstock has served as a director of the Company since 2020. Barbara Comstock is a senior adviser at Baker Donelson law firm, one of the largest law firms in the country with offices in 10 states. Ms. Comstock was elected to Congress in 2014 and served two terms representing Virginia's 10th Congressional District and was the first woman elected to that seat. She was named as one of the "Top Ten Most Effective Lawmakers" in the 115th Congress by the Center for Effective Lawmaking, a joint effort of the University of Virginia and Vanderbilt University. While in Congress, Ms. Comstock was the only woman in the Virginia congressional delegation and the only Virginia member to Chair a Subcommittee. Prior to serving in Congress, Ms. Comstock served as a Member of the Virginia House of Delegates. There she was also a leader on technology issues serving as chairwoman of the Science and Technology Committee. She also served on the Commerce and Labor Committee and the General Laws Committee. Prior to elected office, Ms. Comstock co-founded her own public affairs firm and was a senior partner at Blank Rome Government Relations. She also served as Director of the Office of Public Affairs for the U.S. Department of Justice, overseeing the communications efforts at the Justice Department and FBI, handling communications dealing with major terrorism investigations, corporate fraud, and antitrust matters. In 2013, Ms. Comstock founded "The Young Women's Leadership Program" for women in high school and junior high, which will now be housed at the Barbara Comstock Institute for Women in Leadership at George Mason University's Schar School of Policy and Government. Ms. Comstock is a graduate of Georgetown University Law Center and Middlebury College with a BA in Political Science. The Company believes that Ms. Comstock's qualifications to serve as a director include her years in public service and work in the legal field.

George W. Connors, IV. Mr. Connors is the President and Chief Credit Officer of the Company. He has served as a director of the Company since 2019. Mr. Connors most recently served as EVP and Division Head of the Virginia and Washington D.C. commercial markets for Sandy Spring Bank. Prior to this position, Mr. Connors was a founding director and served as President and Chief Credit Officer of WashingtonFirst Bank, a wholly owned subsidiary of WashingtonFirst Bankshares, Inc. Under Mr. Connors' leadership, the loan portfolio grew to \$1.8 billion in the 14 year history from its start with a lending limit growing from \$1.6 million at inception to \$40 million in its 14 year history. The loan quality was held to a high standard with NPAs consistently kept well under 1%, including during the times of acquisitions of other banks. Mr. Connors serves as Chairman of United Cerebral Palsy of Washington D.C. and Northern Virginia (serving on Board since 2002). He is currently a member of the faculty of the National Commercial Lending School under the Center for Financial Training (faculty member since 2001), where he also serves on the Board (since 2004). He is active in his community serving as the Treasurer of The Falls Church Anglican as well as the Treasurer of 6565 Arlington Boulevard, LLC, the real estate entity that manages the Church, a 144,000 SF office building and a 560 parking space garage (since 2013). He was active in the scouting community in Arlington, VA serving as Pack Master and Life to Eagle Coordinator for Pack 641 and Troop 106, respectively. Since 2016, Mr. Connors serves as a US Trustee to the Anglican Relief and Development Fund, an organization that raises funds and develops sustainable projects in disaster stricken regions of the world; and Treasurer for Trustar Youth Foundation (formerly the WashingtonFirst Youth Foundation). Mr. Connors has been a guest lecturer at the Marymount University since 2020. Mr. Connors graduated from Centre College with a BS in Economics and holds an MBA from George Mason University. The Company believes Mr. Connors' qualifications to serve as a director include his years of commercial banking and bank director experience.

Madhu K. Mohan, M.D. Dr. Mohan has served as a director of the Company since 2019. Dr. Mohan also served as a director of WashingtonFirst Bank from 2006 until it was acquired by Sandy Spring in 2018. He was Chairman of the Board of First Liberty Bancorp, Inc. and First Liberty National Bank prior to its acquisition by the WashingtonFirst Bank. Dr. Mohan is a practicing endocrinologist and President of the

Riverside Medical Group. He is the Executive Medical Director of the Doctors Community Hospital for Ambulatory Practices and a member of the board of directors of the Doctors Community Hospital Foundation. Dr. Mohan is also a member of Public Health Foundation of India, New Delhi, India, and the Indian Institute of Public Health, Hyderabad, India. He is a founder and a trustee of MediCiti Institute of Medical Sciences, Hyderabad, India. Dr. Mohan serves as the Chairman of a \$250 million private equity fund investing in India, Europe, and the United States. Dr. Mohan has been involved in various community projects and multiple businesses in health care, technology, biotech and real estate. The Company believes Dr. Mohan's qualifications to serve as a director include his experience as bank director.

Michael J. Rebibo. Mr. Rebibo has served as a director of the Company since 2019. Michael Rebibo is a Managing Partner with Jera Partners, LLC a commercial real estate investment and management firm focused on industrial net leased properties. Prior to Jera Partners, Mr. Rebibo founded 1st Portfolio Wealth Advisors and 1st Portfolio Lending, both financial services companies that provided wealth management and mortgage banking services, and later sold to WashingtonFirst Bankshares, Inc. in 2015 and subsequently sold to Sandy Spring Bank in 2017. He is also a co-founder of Ategra Capital Management, LLC, a focused equity hedge fund that invests primarily in the banking sector. Mr. Rebibo is one of the founders of Access National Corporation, a bank holding company with \$3 billion in assets where he served as a senior executive of the bank, and as President and CEO of Access National Mortgage until Access was acquired by Atlantic Union Bankshares. Prior to forming Access National, Mr. Rebibo served as President and CEO of Mortgage Investment Corporation and Financial Security Corporation, a fee-only financial planning firm. Mr. Rebibo has served on several boards of directors and committees for non-profit organizations including: JMU College of Business and Center for Entrepreneurship, Inova Health System, Wolf Trap Center for the Performing Arts, the Shenandoah National Park Trust, Brain Injury Services, Inc., and the Pentagon Survivors Fund Distribution Committee, a group established to approve the distribution of funds collected for the September 11th terrorist attack on the Pentagon. In addition, he is a past chairman of the Financial Planning Association of the National Capital Area (FPANCA). Mr. Rebibo is a Certified Financial Planner professional. He holds an MBA in Finance from George Washington University and a BA in Finance from James Madison University. The Company believes Mr. Rebibo's qualifications to serve as a director include his years of experience working in financial services organizations.

The following lists the Group I and Group III Directors whose terms have yet not expired.

Group I (terms expiring at the 2024 annual meeting):

| | | |
|---------------------|----|---------------------------------|
| Stephen M. Cumbie | 74 | Group I Director of the Company |
| Thomas E. Doughty | 73 | Group I Director of the Company |
| Jai N. Gupta | 76 | Group I Director of the Company |
| Kenneth Morrissette | 79 | Group I Director of the Company |

Group III (terms expiring at the 2023 annual meeting):

| | | |
|-------------------------|----|---|
| Shaza L. Andersen | 55 | Group III Director of the Company; Chief Executive Officer of the Company |
| Charles E. Andrews | 70 | Group III Director of the Company; Lead Independent Director |
| Carl L. Biggs | 69 | Group III Director of the Company |
| Juan A. Mencia | 60 | Group III Director of the Company |
| Randall S. Peyton, M.D. | 58 | Group III Director of the Company |

Group I Directors

Stephen M Cumbie. Mr. Cumbie has served as a director of the Company since 2019. Mr. Cumbie also served as a director of WashingtonFirst Bank from 2016 until it was acquired by Sandy Spring in 2018. Mr. Cumbie is the Chief Executive Officer, Principal, and President of NVCommercial Incorporated, Chairman & Chief Executive Officer of NVRetail, Inc. and Member of Metro Management Services, LLC, commercial real estate investment, development and service companies which projects exceed \$1.0 billion in the Washington, D.C., Richmond, Virginia, and Denver, Colorado areas. NVCommercial and NVRetail projects include office, retail, hotel, and mixed-use properties. Metro Management Services provides asset management, property management, and development management services. Mr. Cumbie is also the President of NVCapital Advisors, which managed a \$30+ million opportunistic real estate investment fund. Since the initial closing in November 2011, the fund made nine investments totaling over \$33 million and successfully liquidated all investments. NVCapital Advisors manages three other apartment investments outside of the fund. From 2008 to 2011, Mr. Cumbie served as the Executive Director of the Center for Real Estate Development at the University of North Carolina's Kenan-Flagler Business School and as an adjunct professor. He co-taught the real estate development course in the MBA program. From 1977 to 1983, Mr. Cumbie co-founded all of the "NV" companies including NVR, a publicly traded home building company that operates through the Ryan Homes and NVHomes trade names (2015 revenues of \$5.27 Billion). Mr. Cumbie graduated Phi Beta Kappa from the University of North Carolina in 1970 and received an MBA from UNC in 1973. He is the past Board Chair and Board Member of INOVA Health System (2014 revenues of \$2.69 Billion). He actively serves on the Board of Directors of William A. Hazel, Inc., UNC's Kenan-Flagler Business School Foundation and the Tysons Partnership. Mr. Cumbie previously served on the Board of Directors of George Mason University's Board of Visitors, NVR, Inc., NVR Savings Bank, Potomac Bank of Virginia, AusculSciences, Inc., the Unity School of Christianity and the Fairfax County Chamber of Commerce. Both NVR Savings and Potomac Bank were sold for significant gains to Crestar and Sandy Spring respectively. He was the President of the Northern Virginia Chapter of NAIOP in 1991 and served as a member of the national NAIOP Board from 1999-2004. Mr. Cumbie was appointed to the Virginia Public Buildings Board by Governor Mark Warner, the Virginia Port Authority Board of Commissioners by Governor Tim Kaine, and the George Mason University Board of Visitors by Governor Terry McAuliffe. The Company believes Mr. Cumbie's qualifications to serve as a director includes his years of experience in business, real estate and his prior service as a bank director.

Thomas E. Doughty. Mr. Doughty has served as a director of the Company since 2020. Mr. Doughty is Vice Chairman and International Director at Jones Lang LaSalle, Inc., a global professional services and investment management company specializing in real estate. He was an investor and Advisory Board Member of WashingtonFirst Bank from 2004 until it was acquired by Sandy Spring Bank in 2018. At Jones Lang LaSalle, Mr. Doughty advises global law firms and financial services institutions on real estate issues across the United States and abroad. He also serves as the Principal Broker for the Washington, D.C. office. Prior to joining Jones Lang LaSalle through merger, he was a principal at Spaulding & Slye LLC, a Boston and Washington based real estate investment and development firm. Prior to entering the commercial real estate industry, Mr. Doughty engaged in a private law practice, and subsequently spent eleven years as a Special Agent of the Federal Bureau of Investigation, with service in New York, California, and Washington, D.C. Mr. Doughty has served as a board member of the Northern Virginia Fellowship of Christian Athletes and the Safe Streets Foundation. He is a long-time parishioner at The Falls Church Anglican, and has served as a vestry member, Junior Warden, and a member of the finance committee. Mr. Doughty holds a BA and a JD from the College of William and Mary. He is a member of the Virginia State Bar, and is a licensed real estate broker in Virginia, Washington, D.C., and New York. The Company believes Mr. Doughty's qualifications to serve as a director include his legal experience and years of experience in business and real estate.

Jai N. Gupta. Mr. Gupta has served as a director of the Company since 2020. Currently, Jai Gupta is the vice-chairman of IIA Technologies Corporation, a Government contracting company. Several years ago, he had retired from L-3 Communication Corporation (L-3 Com) where he was a Group President managing several of the L-3 com companies including L-3 Government Services, Inc. (GSI). Prior to heading up the Group, he was president of EER/GSI which he had founded in 1979 and sold it to L-3 Com. Academic achievements in electrical engineering earned him a PhD from Purdue University; an MS from Queen's University, Kingston, Ontario, Canada and a B/Tech from the Indian Institute of Technology (IIT) Delhi, India. The Company believes Mr. Gupta's qualifications to serve as a director include his business experience in the government contracting area.

Kenneth Morrissette. Mr. Morrissette has served as a director of the Company since 2019. Mr. Morrissette also served as a director of WashingtonFirst Bank from 2010 until it was acquired by Sandy Spring in 2018. Mr. Morrissette has served as President and Chief Executive Officer for Interstate Service Group, Inc., and several of its sister companies, from their worldwide headquarters in Springfield, Virginia since 2010. At age 16, Mr. Morrissette began working for the family business, Ace Van & Storage Co., Inc., founded by his father, Arthur E. Morrissette, in 1943. During his career with the family business, Mr. Morrissette has been responsible for management of all of the legal, financial, IT and administrative areas of the worldwide logistics and relocation businesses. In addition, Mr. Morrissette, together with his two brothers own and manage an extensive office, industrial, and retail shopping center real estate investment portfolio. Mr. Morrissette has served as officer and board member on various community and transportation industry associated boards, and currently serves on the board of The Salvation Army National Capital Region. The Company believes Mr. Morrissette's qualifications to serve as a director include his business experience and his years of experience as a bank director.

Group III Directors

Shaza L. Andersen. Ms. Andersen is the Chief Executive Officer of the Company and has served as a director since 2019. Ms. Andersen is responsible for the overall strategic direction and growth of the Company. Prior to starting the Company in 2019, Ms. Andersen served as the Vice Chair of the Board of Sandy Spring Bank. Prior to joining the Board, Ms. Andersen founded and served as Chief Executive Officer of WashingtonFirst Bank, a wholly owned subsidiary of WashingtonFirst Bankshares, Inc. Ms. Andersen's leadership grew WashingtonFirst Bank from a single de novo branch to over \$2 billion in assets, with 19 branches in Maryland, Virginia and Washington, D.C. Ms. Andersen completed the sale of WFBI to Sandy Spring Bancorp (NASDAQ: SASR) for \$489M in stock, which equates to 256% of its tangible book value. By dollar value, it was the largest banking deal in the Mid-Atlantic region and ranks among the 10 largest deals in the country. Ms. Andersen serves on the FDIC Advisory Committee on Community Banking. She is also a member of the Board of Directors of Amalgamated Casualty Insurance Bank and a past member of the Federal Home Loan Bank of Atlanta, where she was the Vice Chair of the Corporate Governance Committee and a member of the Housing Committee and also served on the Treasury Board of the Commonwealth of Virginia. Ms. Andersen founded the Trustar Youth Foundation (formerly the WashingtonFirst Youth Foundation), a local not-for-profit organization dedicated to enriching the physical, social, and mental well-being of children in the Greater Washington area. In addition, Ms. Andersen donates her time and talent to organizations that focus on children, entrepreneurship and education including: the Washington Commanders Leadership Council, the INOVA Foundation Health Board, Artists and Athletes Alliance, the National Association of Women Business Owners Leadership Circle, the Executive Board of the Blitz for the Better Foundation, the Board of Directors of the Washington Tennis and Education Foundation, the George Mason University Dean's Advisory Council, the International Women's Forum of Washington, D.C., and the Global Good Fund Advisory Board. She previously served on the Board of Trustees for Youth for Tomorrow, the Board of Directors of the Wolf Trap Foundation, the Executive Committee of the Board of Directors for Junior Achievement of Greater Washington, and was a member of the Young Presidents' Organization (YPO). The Company believes Ms. Andersen's qualifications to serve as a director include her banking background and her years of experience as a bank director.

Charles E. Andrews. Mr. Andrews has served as a director since 2019. Mr. Andrews served as a director of WashingtonFirst Bank from 2012 until it was acquired by Sandy Spring in 2018. Mr. Andrews served as MorganFranklin's Chief Executive Officer for 4 years, leading the firm to significant growth, expansion into new markets, and a transition to a 100% Employee Stock Ownership Plan (ESOP) structure. Prior to joining MorganFranklin, Andrews served as President and Chief Operating Officer of RSM McGladrey, Inc. where he built the firm's brand, talent, and share in the middle market and continued its profitable growth while under the ownership of H&R Block, Inc. Andrews has served in various positions at SLM Corporation (Sallie Mae), including President, CEO, Chief Financial Officer, and Executive Vice President, among others. Andrews started his career at Arthur Andersen where he spent 28 years in roles of increasing responsibility including leadership positions in the Greater Washington region and globally. The Company believes Mr. Andrews' qualifications to serve as a director include his audit, accounting, and financial background.

Carl L. Biggs. Mr. Biggs has served as a director since 2020. Carl L. Biggs has over 34 years of in-depth experience in commercial and industrial wastewater treatment operations. He has extensive knowledge in the treatment of water used in heating and air conditioning building campuses like hospitals and universities. In 1987, Mr. Biggs founded C & E Services, Inc., a total facility for management operations, maintenance, and industrial water treatment company that successfully supports government and commercial customers. Since 1987, C&E Services has served a wide variety of customers from Virginia's Shenandoah Valley to Wilmington,

Delaware to Fort Worth, Texas as well as the Department of State at various overseas locations. C&E Services provides hundreds of chemical products, engineering services, and water treatment systems. His company manufactures over 50 chemical products and is an authorized supplier on the General Services Administration's Federal Supply Schedule. In addition, Mr. Biggs is the founding member of the Community Coalition for Haiti (CCH) and has served as Chairman of the Board since 2000. This coalition of doctors, administrators and community leaders works to improve the health conditions of Haitians. Many members of the coalition travel to Haiti periodically to provide hands-on service. Mr. Biggs currently operates a medical clinic in Jacmel, Haiti, and CCH also provides clean water for the hospital in Pignon, Haiti. Mr. Biggs is currently helping to construct a water and sewer system for the hospital. Mr. Biggs has served on the INOVA Board of Trustees for twelve years. The Company believes Mr. Biggs' qualifications to serve as a director include his years of experience in business.

Juan A. Mencia. Mr. Mencia has served as a director of the Company since 2019. Mr. Mencia served as a director of WashingtonFirst Bank from 2005 until it was acquired by Sandy Spring in 2018. Mr. Mencia was the founder, President, and Chief Executive Officer of The Cube Corporation, a nationally recognized facilities management company, from March 1994 to March 2005. He received the Ernst & Young Entrepreneur of the Year for the Greater Washington Area in 2000 and the Hispanic Business Magazine's National Entrepreneur of the Year in 2001. Mr. Mencia is President and Chief Executive Officer of Cornerstone Building Services, Inc., a Company that provides building restoration, repair and waterproofing services throughout the Washington metropolitan area. Additionally, Mr. Mencia is an investor partner with Venture Philanthropy Partners (VPP) whose mission is to serve the needs of children of low-income families in the Washington Metropolitan region and to demonstrate a unique approach to effective philanthropy. The Company believes Mr. Mencia's qualifications to serve as a director include his business experience and his years of experience as a bank director.

Randall S. Peyton, M.D. Dr. Peyton has served as a director of the Company since 2019. Dr. Peyton, founder and CEO of Arthritis & Sports Orthopaedics, Physical Therapy and Wellness, is an internationally known orthopaedic surgeon who has been practicing in the Northern Virginia area since 1995. After completing his residency at The Johns Hopkins Hospital, and a prestigious fellowship in adult reconstruction and total joint replacement surgery at the Rothman Institute of Thomas Jefferson University in Philadelphia, his focus is the treatment of arthritis, sports injuries, and musculoskeletal problems of the hip and knee. Dr. Peyton has distinguished himself in the field of orthopaedics and is considered both a leader and pioneer. Dr. Peyton is an innovator and assisted in the design of the Biomet Taperloc Total Hip System, and he also designed the "Simplified Tensor" for more accurate placement of total knee replacements to eliminate instability. He was the first in the Northern Virginia/Washington D.C. area to implant the Oxford uni-compartmental knee. Dr. Peyton continues to teach other orthopaedic surgeons the minimally invasive anterior approach for total hip replacement both nationally and internationally. Currently, he is on an international design team developing a new total knee replacement system. Dr. Peyton is a fellow in the American Academy of Orthopaedic Surgeons (AAOS) and belongs to several professional organizations including the American Association of Hip and Knee Surgeons (AAHKS) and the Arthroscopy Association of North America (AANA). Dr. Peyton served on the Board of Directors of WashingtonFirst Bank from 2007 until it was acquired by Sandy Spring in 2018 and on the Board of Directors of WashingtonFirst Bankshares, Inc. from its inception in 2009 until it was acquired by Sandy Spring Bank in January 2018. Dr. Peyton also serves on the Boards of Med Tech Associates, Virginia Physicians Risk Retention Group, and Ambulatory Surgery Center of Bethesda. He is active in his community supporting USO, Wounded Warrior Project, NBC 4 food drive, Toys for Tots, Wolf Trap, his church, and WashingtonFirst Youth Foundation. The Company believes Dr. Peyton's qualifications to serve as a director include his years of experience as a bank director.

Board of Directors Information

Board Meetings and Leadership Structure.

The Board of Directors met twelve (12) times during 2021. The Company's Chairman of the Board is Joseph S. Bracewell and its Chief Executive Officer is Shaza L. Andersen. C.E Andrews serves as the Company's Lead Independent Director.

Although the Company's Bylaws do not require that the office of Chairman and Chief Executive Officer be separate and the Board has no fixed policy with respect to combining or separating the roles of Chairman and Chief Executive Officer, the Board believes that its current leadership structure is appropriate at this time because the Chairman and Chief Executive Officer fulfill separate and distinct roles. The Chairman presides over meetings of the Board and acts as liaison between the independent directors and the Chief Executive Officer while the Chief Executive Officer is responsible for the day-to-day management of the Company. The Lead Independent Director chairs meetings of the Board if the Chairman is not present, and he also conducts executive sessions for independent directors at least once a year. The Board believes that this leadership structure has proven to be effective under the Company's current circumstances.

Board Involvement in Risk Oversight.

The Board is responsible for overseeing management and the business and affairs of the Company, which includes the oversight of risk. In exercising its oversight, the Board has allocated certain areas of focus to its committees and has retained areas of focus for itself. The Compensation Committee is responsible for overseeing the management of risks relating to the Company's employment policies and the Company's compensation and benefits systems. The Audit Committee oversees management of financial risks. The Nominating and Corporate Governance Committee manages risks associated with management, including the independence of the Board and succession planning. While each committee is responsible for evaluating certain risks and overseeing the management of such risks, the entire Board is regularly informed through committee reports about such risks. The Board as a whole regularly reviews information regarding the Company's asset quality, capital, liquidity, and operations, as well as the risks associated with each. Throughout the year, senior management reports to the Board the risks that may be material to the Company. The goal of these processes is to achieve serious and thoughtful Board-level attention to the nature of the material risks faced by the Company and the adequacy of the Company's risk management processes and systems. While the Board recognizes that the risks the Company faces are not static, and that it is not possible to mitigate all risk and uncertainty all of the time, the Board believes that the Company's approach provides the Board with the proper foundation and oversight perspective with respect to management for the Company.

Board Committees

The Company's Board has three standing committees, the Audit Committee, the Compensation Committee, and the Nominating and Corporate Governance Committee, each of which is described below.

Audit Committee. The primary purpose of the Audit Committee is to provide independent and objective oversight with respect to the Company's financial statements and reports and other financial information provided to shareholders and others, the Company's internal controls, the independent registered public accounting firm's qualifications and independence, the Company's compliance with legal and regulatory requirements and the Company's audit, accounting and financial reporting processes generally. The Audit Committee reports to the Board concerning such matters, appoints the independent registered public accounting

firm for the Company, reviews the scope of work of the independent registered public accounting firm and its reports and reviews the activities and actions of the Company's internal auditors. The Audit Committee is comprised of Charles E. Andrews (Chairman), Carl Biggs, Barbara J. Comstock, Jai N. Gupta, Jack A. Mencia, and Randall S. Peyton. The Audit Committee held four (4) meetings during 2021.

Compensation Committee. The Compensation Committee is responsible for discharging the responsibilities of the Board relating to the compensation of the Company's Chief Executive Officer, and other executive officers. The Compensation Committee is responsible for risks relating to employment policies and the Company's compensation and benefits systems. To assist it in satisfying these oversight responsibilities, the Compensation Committee meets regularly with management to understand the financial, human resources, and shareholder implications of compensation decisions being made. The Compensation Committee currently consists of Charles E. Andrews, Joseph S. Bracewell, Stephen M. Cumbie, Juan A. Mencia (Chairman), and Madhu K. Mohan. The Compensation Committee held four (4) meetings during 2021.

Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee is responsible for making recommendations to the Board regarding the membership of the Board, function and needs of the Board, and is also responsible for discharging the responsibilities of the Board relating to the compensation of the Company's Chairman of the Board, committee chairs, other directors and advisory directors. The Nominating and Corporate Governance Committee is also responsible for oversight of risks relating to management, including the independence of the Board and succession planning. The Nominating and Corporate Governance Committee currently consists of Charles E. Andrews, Joseph S. Bracewell (Acting Chairman), and Kenneth Morrisette. The Nominating and Corporate Governance Committee held two (2) meetings during 2021.

ADVISORY DIRECTORS

The Company has five (5) Advisory Directors. Advisory Directors attend Board and Committee meetings on a regular basis and offer thoughts, suggestions, and opinions freely. The Advisory Directors are respected members of the community who strive to promote the welfare of the Company. During 2021, as compensation for his or her service in such capacity, each Advisory Director received a restricted stock grant covering 1,000 shares of the Company's common stock, vesting in full at the end of one year.

Patrick J. Bracewell (42). Mr. Bracewell serves as chairman and chief executive officer of MCW Holdings, Inc., an opportunistic investment firm. MCW makes direct private equity investments and makes public and private equity investments through its affiliated private fund. Since 2011, Mr. Bracewell has served as chairman of Amalgamated Casualty Insurance Company and American Risk Management, Inc., specialty property and casualty insurance businesses. Previously, Mr. Bracewell worked at Friedman, Billings, Ramsey & Co., Inc., a leading middle-market investment-banking firm where he was a member of the firm's investment banking department in Washington, DC, and London. At FBR, Mr. Bracewell advised financial services businesses, principally insurers, reinsurers, and insurance distribution businesses, on over \$3 billion of merger and acquisition advisory and capital formation transactions. Mr. Bracewell received an A.B. from Bowdoin College.

The Honorable John H. Dalton (80). Secretary Dalton served as a director WashingtonFirst Bank from 2004 until it was acquired in 2018. Secretary Dalton has had a distinguished career in government beginning as a naval officer. Serving in the Navy from 1964 to 1969, he attained the rank of Lieutenant while serving on

active duty and subsequently was promoted to Lieutenant Commander in the U.S. Naval Reserve. In 1977, President Carter nominated him to be President of the Government National Mortgage Association of the U.S. Department of Housing and Urban Development. In December 1979, President Carter nominated him to the Federal Home Loan Bank Board, where he served as a member and Chairman until July 1981. On July 1, 1993, President Clinton nominated him to become the Secretary of the Navy. Secretary Dalton was sworn in as the 70th Secretary of the Navy on July 22, 1993 and served in the capacity until November 1998. In the private sector, Secretary Dalton began his career with the investment-banking firm of Goldman, Sachs & Company in Dallas, Texas. After his first tour of appointed government service, he became President of the Real Estate Division of the Gill Companies of San Antonio, TX. He then served as Chairman and Chief Executive officer of Freedom Capital Corporation, a savings and loan holding company. He was later a Managing Director of Best Associates and Mason Best Company, private equity firms headquartered in Houston and Dallas respectively. He then managed the San Antonio office of Stephens Inc., a Little Rock, Arkansas-based investment banking firm. Secretary Dalton was recognized by the National Security Caucus as their prestigious International Security Leadership Award recipient in 1997. The award recognized Secretary Dalton's "leadership and vision in promoting American sea power and a bipartisan maritime strategy." Previous award winners include former Presidents George H.W. Bush and Ronald Reagan; former Secretaries of Defense William Perry and Caspar Weinberger; and former Senators John Stennis, John Tower, Henry Jackson and Sam Nunn. Secretary Dalton is the only service secretary ever to receive this award. He has received numerous U.S. military decorations as well as decorations from the governments of Bahrain and Ecuador.

James P. Muldoon (83). Mr. Muldoon was a founding director of WashingtonFirst Bank from 2002 until it was acquired in 2018. Mr. Muldoon is a veteran of the United States Air Force. Following his military service in communications intelligence, Mr. Muldoon continued his service to the country as Administrative Assistant to US Senator Birch Bayh. Mr. Muldoon is the founder, CEO, and President of METCOR Ltd., a full-service consulting and training firm. Mr. Muldoon is a visionary leader with 40 years of experience providing management consulting services including strategic planning, client relationship interface, marketing and acquisition strategy development, and implementation. Mr. Muldoon serves on numerous boards for industry and philanthropic organizations. He is renowned for competing on his sailboat Donnybrook around the world and is the founder of the Brendan Corporation, a charitable organization that uses sailing to build pathways for personal growth in children with Learning Differences.

The Honorable Joe R. Reeder (74). Mr. Reeder's career as an attorney, whose clients include countries, international corporations and law firms, included 4 years as the U.S. Army's 14th Under Secretary, where he served as the Army's COO, with specific responsibilities for long range planning, material requirements, readiness, acquisition reform, infrastructure reduction and financial management of the Army. Joe also led the Army's international affairs initiatives, with emphasis on NATO, Panama & Latin America. He served 3 years as Chairman of the Panama Canal Commission's Board of Directors, where he oversaw a massive, multibillion dollar infrastructure program. As Army Undersecretary Joe oversaw military support to local, state and federal agencies related to civilian law enforcement, civil disturbance, disaster relief, and emergency planning, and service on DoD's 5-member DOD Realignment Closure (BRAC) Council. Following his Pentagon days, First with Congressman Owen Pickett and later alone, Joe also chaired (for Governors Mark Warner and Tim Kaine) Virginia's Base Realignment & Closure Commission. After West Point and Ranger School, Joe served in the 82nd Airborne, received his JD from the University of Texas School of Law, and his LLM from Georgetown University, and for the past 21 years has been a senior shareholder of the 2200-attorney law firm of Greenberg Traurig in their Washington D.C. office. He also serves on numerous public company and charitable boards, worldwide.

Gail R. Steckler (68). Ms. Steckler served as a director of WashingtonFirst Bank from 2004 until it was acquired in 2018. She was Chief Financial Officer and Treasurer of Infrastructure Management Group, Inc. (IMG), a global advisory firm specializing in infrastructure finance, from 1996 until its sale to Dutch firm Rebel Group in 2017. Previously, Ms. Steckler was Development Officer for Virginia Properties Associates, a Virginia-based commercial real estate development firm specializing in office building development in the Washington DC area. Prior to this, Ms. Steckler was Assistant Vice President for real estate as well as securities investments, for ASB Capital Management, Inc., an investment advisory firm managing over \$3 billion of Institutional money. She has experience in civil engineering as a land-use specialist for residential developers in the Maryland area. Ms. Steckler served as Vice-Chair of the Board of Trustees of National Presbyterian School, where she chaired the Finance Committee and the Investment Committee. She also sat on the Board of 1st Portfolio, a registered investment advisory firm, when it was a subsidiary of Washington First Bank. She is a member of the Board of Visitors of Children's National Medical Center as well as SCORE, a national group working to serve as business counselors to local entrepreneurs.

EXECUTIVE OFFICERS WHO ARE NOT DIRECTORS

The following provides certain biographical information with respect to each executive officer of the Company who is not a director.

Anthony Fabiano (56). Mr. Fabiano has served as Executive Vice President, Chief Financial Officer of the Company since November 2019. Mr. Fabiano most recently served as Executive Vice President, Chief Financial Officer for Coastal Community Bank, N.A. while in formation which was headquartered in Hollywood, Florida. Prior to this, Mr. Fabiano served as the Chief Risk Officer for Stonegate Bank in Pompano Beach, Florida from 2010 – 2017. Stonegate Bank was acquired by Conway, Arkansas based Home BancShares, Inc. (d/b/a Centennial Bank) in September 2017. During his tenure, Mr. Fabiano assisted Stonegate Bank in growing its balance sheet from \$500 million to \$3.1 billion prior to its sale. As a key member of the pre-acquisition and due diligence teams, he was instrumental in helping Stonegate Bank navigate through seven bank acquisitions. From 2008 – 2010, Mr. Fabiano served as the Chief Financial Officer for American National Bank in Oakland Park, Florida. From 1995 – 2008, Mr. Fabiano served as Senior Vice President, Director of Corporate Finance for BankAtlantic Bancorp, Inc., based in Fort Lauderdale, Florida. BankAtlantic Bancorp, Inc. was acquired by BB&T in 2012. Mr. Fabiano holds an M.B.A., with a concentration in Finance, from St. John's University in New York City and a B.S. in Mathematics from the State University of New York at Albany.

DIRECTOR COMPENSATION

During 2021, each Group I director received a restricted stock grant covering 3,000 shares of the Company's common stock, vesting ratably over a three-year period.

If the Group II directors are re-elected for a three-year term, each will receive a restricted stock grant covering 3,000 shares of the Company's common stock, vesting ratably over a three-year period. Future changes in director compensation, if any, will be determined after the Company achieves sustained profitability.

**COMMON STOCK OWNERSHIP OF
CERTAIN BENEFICIAL OWNERS AND MANAGEMENT**

The following table sets forth information as of the Record Date with respect to the shares of Company stock beneficially owned by each director nominee, the Company's executive officers, and by all director nominees and executive officers as a group. Unless otherwise noted below, we believe that each person named in the table has or will have the sole voting and sole investment power with respect to each of the securities reported as owned by such person.

| Beneficial Owner | Common Stock | Options, Warrants, and Other Rights to Purchase Common Stock (1) | Total Number of Shares Beneficially Owned | Percentage of Ownership (2) |
|--|--------------|--|--|-----------------------------------|
| <i>Directors:</i> | | | | |
| Shaza L. Andersen (3) | 115,750 | 45,250 | 161,000 | 2.62% |
| Charles E. Andrews (4) | 102,000 | 33,000 | 135,000 | 2.20% |
| Carl L. Biggs (5) | 26,000 | 10,250 | 36,250 | * |
| Joseph S. Bracewell (6) | 308,118 | 94,692 | 402,810 | 6.56% |
| The Honorable Barbara J. Comstock (7) | 2,452 | 1,363 | 3,915 | * |
| George W. Connors, IV (8) | 50,000 | 20,500 | 70,500 | 1.15% |
| Stephen M. Cumbie (9) | 101,000 | 32,000 | 133,000 | 2.17% |
| Thomas E. Doughty (10) | 101,000 | 29,000 | 130,000 | 2.12% |
| Jai N. Gupta (11) | 202,000 | 53,000 | 255,000 | 4.15% |
| Juan A. Mencia (12) | 126,000 | 38,250 | 164,250 | 2.67% |
| Madhu K. Mohan, M.D. (13) | 104,000 | 32,750 | 136,750 | 2.22% |
| Kenneth Morrissette (14) | 156,582 | 45,963 | 202,815 | 3.30% |
| Randall S. Peyton, M.D. (15) | 126,000 | 38,250 | 164,250 | 2.67% |
| Michael J. Rebibo (16) | 102,900 | 32,475 | 135,375 | 2.22% |
| <i>Non Director Executive Officer:</i> | | | | |
| Anthony Fabiano (17) | 418 | 3,000 | 3,418 | * |

Advisory Directors:

| | | | | |
|--|------------------|----------------|------------------|------------|
| Patrick J. Bracewell (18) | 26,500 | 13,250 | 39,750 | * |
| The Honorable John H. Dalton (19) | 101,000 | 29,000 | 130,000 | 2.12% |
| James P. Muldoon (20) | 51,000 | 16,500 | 67,500 | 1.10% |
| Joe R. Reeder | 10,000 | 0 | 0 | * |
| Gail R. Steckler (21) | 43,500 | 14,625 | 58,125 | * |
| All Directors and Executive Officers as a group (20 individuals): | 1,856,490 | 574,443 | 2,430,933 | 40% |

* Represents less than 1% of the common stock outstanding.

(1) The table includes any shares purchasable upon the exercise of warrants or stock options for the purchase of Common Stock exercisable within 60 days, and includes shares of Common Stock, the restrictions on which will lapse within 60 days. All Class A and Class B warrants included in the table are currently exercisable.

(2) The percentage beneficially owned was calculated based on 5,564,584 shares of Common Stock issued and outstanding as of the Record Date. The percentage assumes the exercise by the shareholder or group named in each row of all stock options and warrants for the purchase of common stock held by such shareholder or group and exercisable within 60 days, and includes shares of Common Stock, the restrictions on which will lapse within 60 days.

(3) Includes 100,000 shares of common stock held jointly with Marc E. Andersen, Ms. Andersen's husband, 1,000 shares of common stock held by Kaitlin Andersen, Ms. Andersen's daughter, 1,000 shares of common stock held by Daniel Andersen, Ms. Andersen's son, 25,000 Class A warrants held jointly with Marc E. Andersen, 250 Class A warrants held by Kaitlin Andersen, 250 Class A warrants held by Daniel Andersen, 6,000 Class B warrants held by Shaza L. Andersen, and 13,750 shares the restrictions on which will lapse within 60 days.

(4) Includes 97,000 shares of common stock held by Midland Trust Company Custodian FBO C.E. Andrews IRA, 24,250 Class A warrants held by Midland Trust Company Custodian FBO C.E. Andrews IRA, 750 Class A warrants held by Charles E. Andrews, 6,000 Class B warrants held by Charles E. Andrews, and 2,000 shares the restrictions on which will lapse within 60 days.

(5) Includes 9,250 Class A warrants held by Carl L. Biggs, 3,000 Class B warrants held by Carl L. Biggs, and 1,000 shares the restrictions on which will lapse within 60 days.

(6) Includes (a) 200,000 shares of common stock and 50,000 Class A warrants held by Midland Trust Company Custodian FBO Joseph S. Bracewell IRA, (b) 51,500 shares of common stock and 12,875 Class A warrants held by Bracewell Trustar Investment Partnership, of which Mr. Bracewell is a general partner, (c) 12,500 shares of common stock and 3,125 Class A warrants held by the Margaret Donley Bracewell Revocable Trust for which Peggy Bracewell, his wife, serves as a trustee, (d) 21,500 shares of common stock and 5,375 Class A warrants held by the Charles and Gertrude Donley Family Trust, for which Peggy Bracewell serves as trustee, (e) 2,564 Class A warrants and 6,000 Class B warrants held by Joseph S. Bracewell, and (f) 14,750 shares the restrictions on which will lapse within 60 days.

(7) Includes 363 Class A warrants held by Barbara J. Comstock and 1,000 shares the restrictions on which lapse within 60 days.

(8) Includes 12,500 Class A warrants held by George W. Connors, IV, 3,000 Class B warrants held by George W. Connors, IV, and 5,000 stock options exercisable within 60 days.

(9) Includes 100,000 shares of common stock held jointly with Druscilla French, Mr. Cumbie's wife, 25,000 Class A warrants held jointly with Druscilla French, 6,000 Class B warrants held by Stephen M. Cumbie, and 1,000 shares the restrictions on which lapse within 60 days.

(10) Includes 100,000 shares of common stock held jointly with Mary Beth Doughty, Mr. Doughty's wife, 25,000 Class A warrants held jointly with Mary Beth Doughty, 3,000 Class B warrants held by Thomas E. Doughty, and 1,000 shares the restrictions on which lapse within 60 days.

(11) Includes 200,000 shares of common stock held by Technautics LLC, of which Mr. Gupta is the managing member, 50,000 Class A warrants held by Technautics LLC, 2,000 Class B warrants held by Jai N. Gupta, and 1,000 shares the restrictions lapse within 60 days.

(12) Includes 25,000 shares of common stock held by Famcor Investments, LLC, of which Mr. Mencia is the managing member, 25,000 Class A warrants held by Juan A. Mencia, 6,250 Class A warrants held by Famcor Investments, LLC, 6,000 Class B warrants held by Juan A. Mencia, and 1,000 shares the restrictions on which lapse within 60 days.

(13) Includes 3,000 shares of common stock held jointly with Mangal Katikineni, 100,000 shares of common stock held by Midland Trust Company Custodian FBO Madhu K. Mohan IRA, 750 Class A warrants held jointly with Mangal Katikineni, 25,000 Class A warrants held by Midland Trust Company Custodian FBO Madhu K. Mohan IRA, 6,000 Class B warrants held by Madhu K. Mohan, and 1,000 shares the restrictions on which lapse within 60 days.

(14) Includes 150,000 shares of common stock held in the name of Interstate Group Holdings, Inc., for which Mr. Morrisette serves as Senior Executive Director, 5,852 shares of common stock held by the Kenneth Morrisette Dynasty Trust, for which Mr. Morrisette serves as trustee, 37,500 Class A warrants held in the name of Intersate Group Holdings, Inc., 1,463 Class A warrants held by the Kenneth Morrisette Dynasty Trust, 6,000 Class B warrants held by Kenneth Morrisette, and 1,000 shares the restrictions on which lapse within 60 days.

(15) Includes 100,000 shares of common stock held jointly with Pamela A. Peyton, 25,000 shares of common stock owned by the Peyton Living Trust, for which Dr. Peyton serves as the trustee, 25,000 Class A warrants held jointly with Pamela A. Peyton, 6,250 Class A warrants held by the Peyton Living Trust, 6,000 Class B warrants held by Randall S. Peyton, and 1,000 shares the restrictions on which lapse within 60 days.

(16) Includes 101,900 shares of common stock held by Midland Trust Company Custodian FBO Michael J. Rebibo IRA, 25,475 Class A warrants held by Midland Trust Company Custodian FBO Michael J. Rebibo IRA, 6,000 Class B warrants held by Michael J. Rebibo, and 1,000 shares the restrictions on which lapse within 60 days.

(17) Includes 3,000 stock options exercisable within 60 days.

(18) Includes 25,000 shares of common stock held in the name of Amalgamated Casualty Insurance Company for which Patrick J. Bracewell serves as Chairman, 6,250 Class A warrants held by Amalgamated Casualty Insurance Company, 6,000 Class B warrants held by Patrick J. Bracewell, and 1,000 shares the restrictions on which lapse within 60 days.

(19) Includes 100,000 shares of common stock held in the name of John H. Dalton Rollover IRA, 25,000 Class A warrants held in the name of John H. Dalton Rollover IRA, 3,000 Class B warrants held by John H. Dalton, and 1,000 shares the restrictions on which lapse within 60 days.

(20) Includes 5,000 shares of common stock held in the name of METCOR Ltd., owned by James P. Muldoon, 30,000 shares of common stock held in the name of METCOR PSP, 3,750 Class A warrants held by Mr. Muldoon, 1,250 Class A warrants held in the name of METCOR Ltd., 7,500 Class A warrants held in the name of METCOR PSP, 3,000 Class B warrants held by Mr. Muldoon, and 1,000 shares the restrictions on which lapse within 60 days.

(21) Includes 17,500 shares of common stock held by Midland Trust Company Custodian FBO Gail R. Steckler IRA, 7,500 shares of common stock held by The Anna Burka Steckler Trust for which Ms. Steckler serves as trustee, 2,500 Class A warrants held by Gail R. Steckler, 4,375 Class A warrants held by Midland Trust Company Custodian FBO Gail Steckler IRA, 1,875 Class A warrants held by The Anna Burka Steckler Trust for which Ms. Steckler serves as trustee, 1,875 Class A warrants held by The Jackson Valeriy

Steckler Trust for which Ms. Steckler serves as trustee, 3,000 Class B warrants held by Gail R. Steckler, and 1,000 shares the restrictions on which lapse within 60 days.

PROPOSAL 2 – ADJOURNMENT OF THE ANNUAL MEETING

If the Company does not receive a sufficient number of votes to approve Proposal 2 at the time of the Annual Meeting, it may propose to adjourn the Annual Meeting, if a quorum is present, from time to time for a period of up to 120 days from the original date of the Annual Meeting without further notice other than an announcement at the Annual Meeting. The Company currently does not intend to propose an adjournment of the Annual Meeting if there are sufficient votes to approve Proposal 2. The Board of Directors has determined and believes that the proposal to adjourn the Annual Meeting, if necessary to solicit additional proxies if there are not sufficient votes in favor of Proposal 2, is advisable and in the best interests of the Company's shareholders, and has approved and adopted the proposal. If the Board of Directors desires to adjourn the Annual Meeting, the presiding officer of the Annual Meeting will request a motion that the Annual Meeting be adjourned with respect to Proposal 2, and no vote will be taken on such proposal(s) at the originally scheduled Annual Meeting. Unless revoked prior to its use, any proxy solicited for the Annual Meeting will continue to be valid for any adjourned meeting and will be voted in accordance with instructions contained therein, and if no contrary instructions are given, for each of Proposal 2.

The Board of Directors unanimously recommends that you vote FOR the approval of the adjournment of the Annual Meeting if necessary to permit the further solicitation of proxies.

OTHER MATTERS

Management knows of no other business to be brought before the Annual Meeting. Should any other business properly be presented for action at the meeting, the shares represented by the enclosed proxy shall be voted by the persons named therein in accordance with their best judgment and in the best interests of the Company.

SHAREHOLDER PROPOSALS

The Company's Bylaws provide that only such business which is properly brought before a shareholder meeting will be conducted. For business to be properly brought before a meeting or nominations of persons for election to the Board to be properly made at a meeting by a shareholder, notice must be received by the Secretary of the Company at the Company's offices not less than the 90th day nor earlier than the 120th day prior to the first anniversary date of the Company's previous annual meeting. Such notice to the Company must also provide certain information set forth in the Company's Bylaws. A copy of the Company's Bylaws may be obtained upon written request to the Secretary of the Company. Shareholder proposals should be submitted to Trustar Bank, 774A Walker Road, Great Falls, Virginia 22066, Attention: Corporate Secretary.

SHAREHOLDER COMMUNICATION

The Company has a process whereby shareholders can contact the Company's Board. Corporate shareholder contact information is available on the Company website at www.trustarbank.com.

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