



October 24, 2024

Dear Shareholder,

I'm happy to report that our applications for Washington Business Bank to be acquired by Sound Credit Union have been approved by all the appropriate regulatory bodies. This means we are able to proceed to close the transaction. We have set a date for that closing of November 30, 2024.

Shortly after the closing date you will receive a packet of information from a company by the name of **West Coast Stock Transfer Inc.** who will be acting as our transfer and paying agent. They will collect all of the shareholder certificates and issue checks for the liquidation proceeds in respect of your stock. The proceeds per share will be determined after the closing and all expenses are paid. We still anticipate that the proceeds will fall within our original estimate of \$34 to \$36 per share. We also anticipate the proceeds will be distributed in two distributions.

So please locate your original certificates and have them available to send in to **West Coast Stock Transfer Inc.** along with the necessary forms that they will provide you. If, after a thorough search, you are unable to locate your certificate(s) please contact Dawn Shovein at the bank. Her number is 360-754-1945. She can help facilitate the issuance of a new certificate after obtaining the required paperwork. However, this process can take time and could delay your ability to receive your proceeds in a timely manner.

We are excited about the upcoming transition of our business to Sound Credit Union. We believe this transaction provides the best possible outcome for our customers, our employees, our community and our shareholders. Thank you for your support over the years.

Sincerely,

A handwritten signature in purple ink that reads "Jon M. Jones".

Jon M. Jones
President/CEO