



*Connecting our **C**ommunities, **B**usinesses, and **I**ndividuals*

Photo by Steve Crile

Strategic Plan | 2025



Our 2025 Strategic Priorities

Unify and Strengthen Our Culture with One Brand – ONE TEAM!

- Embrace growth by integrating teams, clients, and communities.
- Leverage collective experiences, talent, and technology.
- Standardize best practices across the Bank for consistency and excellence.

Leverage Technology to Promote Efficiency and Productivity

- Invest in technology to enhance both client and employee experiences.
- Key Investments:
 - ♦ nCino Loan Origination System (LOS): Implementing Commercial and Small Business modules by Q4 2025.
 - ♦ Intranet Modernization: Improve internal communication and information accessibility.
 - ♦ Workflows Optimization: Streamline processes to enhance efficiency and service delivery.

Formalize CBI Bank & Trust Ag Group

- Strengthen the Bank's long-standing commitment to agriculture and farm families.
- Establish a dedicated Ag Group with a structured framework and business plan.
- Identify growth opportunities to better serve agricultural clients.

Private Wealth Alignment

- Enhance coordination between brokerage, trust, and private wealth services.
- Develop new capabilities to provide a seamless, elevated client experience.
- Launch private banking to better serve business owners, executives, and stakeholders.

Launch Client Experience Team (CXT)

- Form a dedicated team to evaluate and improve the client experience.
- Rotate members to bring fresh perspectives and innovative ideas.
- Represent diverse geographies and functions across the Bank.

Launch Employee Experience Team (EXT)

- Focus on enhancing the employee experience and career development.
- Address evolving workforce needs and ensure a rewarding workplace.
- Rotate members from different locations and functions to foster diverse insights.

A Message from the Chief Executive Officer



Thank you for being part of the CBI Bank & Trust family. Whether you are a shareholder, client, associate, director on our board, community leader, director on one of our community development & leadership councils, banking regulator, or a prospective client or associate, each of you play an important role as one of our key stakeholders.

Our Bank has roots that go back over 150 years and we are grateful to all those who came before us to lead the company through good times and some very trying economic times. Today our Bank's assets total nearly \$1.6 Billion, our team consists of over 300 associates serving over 50,000 clients, with a footprint that reaches across 3 states and our services are delivered from 24 local community bank offices. While our footprint has grown, our focus on each of our local communities, empowering our local leaders, and the many generational relationships the Bank takes great pride in, is at the front and center of our strategic plan.

As we look ahead, our Core Values of: Focus, Achievement, Quality, and Character will remain at the center of what and how we do things every day. Our Mission of, "Building mutually beneficial relationships on a foundation of integrity and respect," will be what you can continue to rely on and the purpose we serve as your community bank. However, our Vision is expanding, with a drive and focus to "Become the most valued, innovative, and client-focused financial partner that fosters growth for our Communities, Businesses, and Individuals.

Our team is excited to share some insights with you on our strategic plan and our priorities for 2025 and beyond. We believe that working collaboratively as one team internally to meet the diverse and unique needs of our clients externally will position CBI Bank & Trust as your most valued financial partner.

At your service,

A handwritten signature in blue ink that reads "Dwayne W. Sieck". The signature is fluid and cursive, with the first name "Dwayne" and last name "Sieck" clearly legible.

Dwayne W. Sieck

Serving Non-Profits, Charities and Community Organizations

Each year CBI Bank & Trust allocates a portion of its planned earnings to support our community organizations. Strengthening our communities is at the heart of what we do. Each year, we proudly support meaningful projects and outstanding community organizations doing great work where we live.

More importantly, our associates actively give back, volunteering thousands of hours as board members, leaders, and supporters of local organizations—not out of obligation, but because it's the right thing to do. Engaging with our communities is our way of saying “thank you.”

Here are some of the organizations we proudly support

- United Way
- Habitat for Humanity
- Junior Achievement
- American Cancer Society
- American Red Cross
- Chambers of Commerce
- YMCA
- Riverbend Food Bank
- NAACP
- Big Brothers Big Sisters
- Community Schools & Booster Clubs
- Community Food Pantries
- No Foot Too Small
- Domestic Violence Intervention Program
- Center for Youth and Family Solutions
- Discovery Depot Children's Museum
- Galesburg Public Library
- National Stearman Foundation
- Galesburg Community Art Center
- Galesburg Community Foundation
- Knox-Galesburg Symphony
- Knox County Area Partnership
- Johnson County Affordable Housing Coalition
- ARC of the Quad Cities
- Over 200 other local charities and events

Central Bancshares, Inc. Board of Directors

Daniel P. Stein

Muscatine, IA
Chairman of the Board, Private Investor

William M. Parks

Muscatine, IA
Vice Chairman of the Board
Private Investor/Retired Physician

Cara W. Fuller

Muscatine, IA
Retired Human Resources/Manufacturing Executive

Warren W. Heidbreder

Muscatine, IA
Retired Financial Executive

Todd J. Helle

Tiffin, IA
Partner & Tax Director —
Savant Wealth Management

Thomas P. Sheehan

Bettendorf, IA
Retired Senior Executive

Dwayne W. Sieck

Muscatine, IA
President & CEO, Central Bancshares, Inc. and
CEO of CBI Bank & Trust

John D. Stavnes

Bettendorf, IA
Managing Director
INTEGRUS Consulting, LLC

Timothy J. Stein

Austin, TX
Veterinarian/Head of Medical Oncology for
Private Veterinary Referral and
Specialty Practice

Charles C. Swanson

Coralville, IA
Retired Executive Director
Hancher Auditorium

CBI Bank & Trust Board of Directors

Daniel P. Stein

Muscatine, IA
Chairman of the Board, Private Investor

Jeffrey J. Cuddeback

Washington, IA
Farmer/Certified General Real Estate Property Appraiser

Cara W. Fuller

Muscatine, IA
Retired Human Resources/Manufacturing Executive

Carlin C. Lawhead

Muscatine, IA
Dentist

Benjamin L. Parks

Muscatine, IA
Private Investor

William M. Parks

Muscatine, IA
Private Investor/Retired Physician

Dwayne W. Sieck

Muscatine, IA
President & CEO, Central Bancshares and
CEO of CBI Bank & Trust

Candy L. Webb

Galesburg, IL
Owner, Webb Technology Services & Taste of Candy

Executive Leadership Team

Dwayne W. Sieck

President & CEO Central Bancshares, Inc.
and CEO CBI Bank & Trust

Robert J. Howard

President & Chief Banking Officer

Andrew C. Tetlow

Executive Vice President, Chief Financial Officer

John D. Clark

Executive Vice President, Private Wealth Group

Douglas L. Sanders

Executive Vice President, Chief Investment Officer

Michael E. Johnson

Executive Vice President, Chief Risk Officer

Nancy J. Etnier

Executive Vice President, Chief Human Resources Officer

J. Douglas Cheatham

Executive Vice President, Treasurer

Tracy J. McGinnis

Senior Vice President, Chief Payments & Deposit Officer

Larry G. Randazzo

Senior Vice President, Chief Operations & Technology Officer

Patrick A. Gavin

Senior Vice President, Chief Credit Officer

Matthew L. Wynn

Senior Vice President, Chief Lending Officer

Cynthia N. Rusch

Administrative Officer and Corporate Secretary

Senior Leadership Team

Kent A. Nelson

Regional President

J. Michael Holloway

President – Knox & Warren County

Thomas D. Schlink

President – Peoria County

Jeffrey S. Vohs

President – Stateline

Nate J. Meineke

President – Muscatine County

Bryan H. Hofmann

President – Western Illinois

Arthur L. Floss, III

President – Johnson and Washington County

Jonathan D. Holthe

Senior Vice President, Senior Trust Officer

Thomas J. Dunker

Senior Vice President, Senior Wealth Advisor

Jennifer M. Rouse

Senior Vice President, Chief Retail Officer

Christine A. Shultz

Senior Vice President, Consumer Lending Manager

Patricia L. Colwell

Vice President, Project Manager

CBI Bank & Trust Historical Timeline

Year	Event	Description
Mid-1800s	Origins of CBI Bank & Trust	Isett & Brewsters private banking house established in Muscatine, later becoming Central State Bank in 1933.
1869	F&M Bank Charter Granted	Named to honor farmers, shoemakers, blacksmiths, and other tradespeople known as 'mechanics.'
1979	Holding Company Founded	Central Bancshares, Inc. formed to drive growth through acquisitions.
1994	West Chester & Kalona Market Entry	Acquired West Chester Savings Bank & Farmers Savings Bank, adding \$65M in assets.
1995	Charter Move	Moved West Chester Savings Bank charter to Washington, IA to expand services.
2001	Hy-Vee Office Acquisition	Acquired Muscatine Hy-Vee supermarket office from Commercial Federal Bank.
2002	Charter Move & Name Change	Farmers Savings Bank moved to Coralville, rebranded as Freedom Security Bank.
2002	Galesburg Acquisition	Acquired Marquette Bank Illinois and reinstated its original F&M Bank name.
2006	Wilton Market Entry	Expanded into Wilton, IA, operating from a temporary location until a new branch was built.
2012	Associated Bank Acquisition	Acquired Galesburg, IL offices of Associated Bank.
2015	Buffalo Prairie Acquisition	Acquired Buffalo Prairie State Bank and merged it into Central State Bank.
2015	Rebranding to CBI Bank & Trust	Merged multiple banks under the CBI Bank & Trust name, launching new branding.
2016	Brimfield Acquisition	Acquired Brimfield Bank and merged it into F&M Bank.
2016	Davenport Expansion	Acquired MidWestOne Banks Davenport office, expanding into the Quad Cities.
2018	New Galesburg Office	Opened a new office in northeast Galesburg at Seminary Square.
2019	Walcott Acquisition	Acquired Walcott Trust & Savings Bank, merging it into CBI Bank & Trust.
2021	Merger of Subsidiary Banks	Combined CBI Bank & Trust and F&M Bank under one name, with 16 locations.
2021	Monmouth Market Entry	Expanded into Monmouth, IL under the F&M Bank, Division of CBI Bank & Trust brand.
2023	SENB Bank Acquisition	Acquired McLaughlin Holding Co., merging SENB Bank locations into CBI Bank & Trust (23 total locations)
2024	Joy Acquisition	Acquired Farmers-Merchants Banks Joy, IL office to continue expansion.
2025	One Brand	Combined CBI Bank & Trust and F&M Bank, Division of CBI Bank & Trust under one brand.

Community Development & Leadership Councils

F&M Community Development & Leadership Council

Daniel P. Stein, Muscatine, IA Chairman of the Board, CBI Bank & Trust,
Private Investor

Dwayne W. Sieck, Muscatine, IA President & CEO, Central Bancshares, Inc. and CEO
of CBI Bank & Trust

Robert J. Howard, Muscatine, IA President & Chief Banking Officer, CBI Bank & Trust

Michael Holloway, Galesburg, IL Knox/Warren County President, CBI Bank & Trust

Thomas Schlink, Peoria, IL Peoria County President, CBI Bank & Trust

Carissa Doyle, Monmouth, IL Broker, Doyle & Associates Realty

C. Andrew McGadney, Galesburg, IL President, Knox College

John Pritchard, Galesburg, IL Owner, Galesburg Broadcasting Co. and Pritchard
Broadcasting Company

Candy Webb, Galesburg, IL Owner, Webb Technology Services & Taste of Candy



Quad Cities Community Development & Leadership Council

Daniel P. Stein, Muscatine, IA Chairman of the Board, CBI Bank & Trust,
Private Investor

Dwayne W. Sieck, Muscatine, IA President & CEO, Central Bancshares, Inc. and CEO
of CBI Bank & Trust

Robert J. Howard, Muscatine, IA President & Chief Banking Officer, CBI Bank & Trust

James Matthys, Davenport, IA Retired Bank President, Buffalo Savings Bank

Michael J. Patterson, Bettendorf, IA President & CEO, Mississippi Valley Health

Thomas P. Sheehan, Bettendorf, IA Retired Senior Executive

John D. Stavnes, Bettendorf, IA Managing Director, INTEGRUS Consulting, LLC

Jeffery Widdop, Le Claire, IA Owner Markman Peat Corporation



Community Development & Leadership Councils cont.

Stateline Community Development & Leadership Council

Dwayne W. Sieck, Muscatine, IA President & CEO, Central Bancshares, Inc. and CEO of CBI Bank & Trust

Robert J. Howard, Muscatine, IA President & Chief Banking Officer, CBI Bank & Trust

Jeffrey S. Vohs Beloit, WI Stateline President, CBI Bank & Trust

Kevin Day, Beloit, WI VP Business Development, Corporate Contractors, Inc.

Regina Dunkin, Beloit, WI Regional Director, Acts Housing

Erica Esselman, Rockton, IL Owner, Erica's Board Creations

John Lader, Janesville, WI President, H&L Farms

Bill Lock, Beloit, WI President, Culvers of Beloit

Nancy Schilling, Rockford, IL Attorney, Schilling Law, LLC

Matt Teeman, Janesville, WI Vice President-Partner, Western Container Corporation

Nicki Yoss, Beloit, WI President, Reliable Properties, L.L.C.



Western Illinois Community Development & Leadership Council

Dwayne W. Sieck, Muscatine, IA President & CEO, Central Bancshares, Inc. and CEO of CBI Bank & Trust

Bryan H. Hofmann, Aledo, IL Western Illinois President, CBI Bank & Trust

Kent A. Nelson, Muscatine, IA, Regional President, CBI Bank & Trust

Cody Hessman, Vice President, Ag and Commercial Banking, CBI Bank & Trust

Melinda Galbreath, Branch Manager, Joy & Buffalo Prairie Offices, CBI Bank & Trust

Jacob Elliott, New Boston, IL Farmer/Bay Island Drainage District Commissioner

Jodi O'Leary, Joy, IL Mercer County School District

Kevin Ortberg, Joy, IL Farmer/Retired Union

Don Russell, New Boston, IL Retired City of New Boston

Evan Seefeld, Aledo, IL Ag Input Sales – Titan Pro



Financial Highlights - Key Performance Metrics

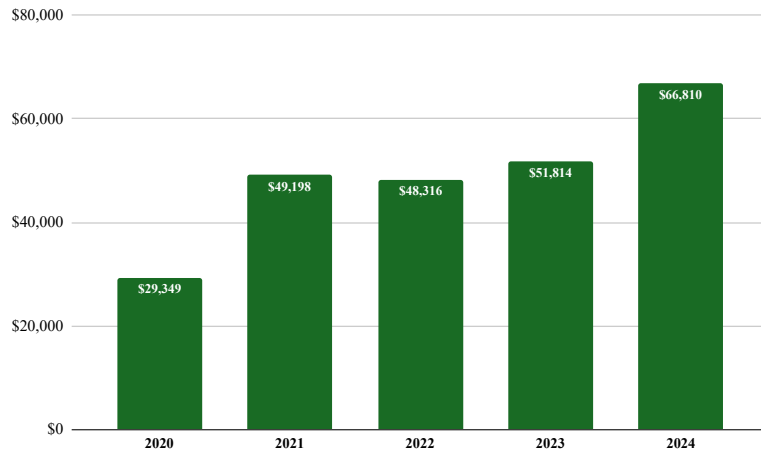
for the Year Ended December 31 (Dollars in Thousands)

Selected Financial Metrics	2020	2021	2022	2023	2024
Cash & Investments	\$ 218,933	\$ 395,062	\$ 343,244	\$ 397,341	\$ 411,882
Net Loans	445,547	675,572	690,666	973,674	1,020,242
Other Assets	40,710	72,457	80,168	129,643	133,164
Total Assets	\$ 705,190	\$ 1,143,091	\$ 1,114,078	\$ 1,500,658	\$ 1,565,288
Deposits	597,230	991,067	977,946	1,289,269	1,343,550
Other Liabilities	27,301	13,598	13,527	48,691	45,007
Capital	80,659	138,426	122,605	162,698	176,731
Total Liabilities & Capital	\$ 705,190	\$ 1,143,091	\$ 1,114,078	\$ 1,500,658	\$ 1,565,288

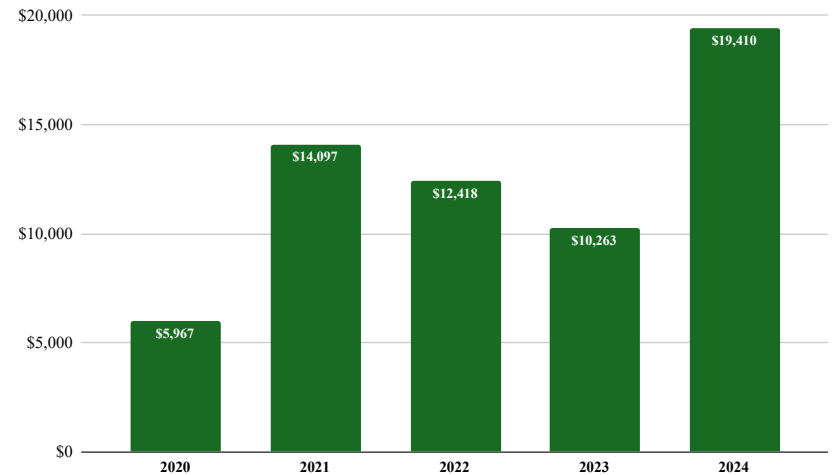
Financial Overview

for the Year Ended December 31 (Dollars in Thousands)

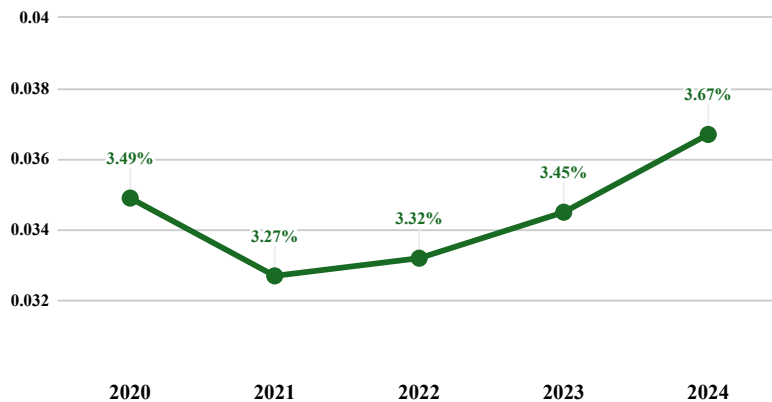
Revenue



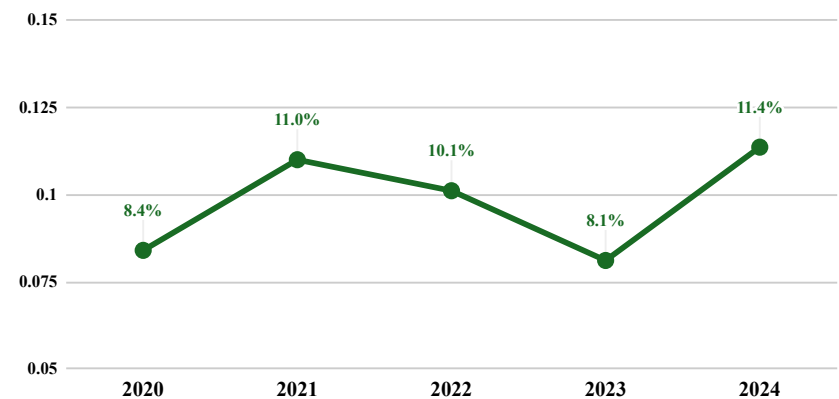
Net Income



Net Interest Margin



Return on Equity





Our Strategic Priorities

Our Strategic Priorities

- Unify and Strengthen Our Culture with One Brand - ONE TEAM!
- Leverage Technology to Promote Efficiency and Productivity
- Formalize CBI Bank & Trust Ag Group
- Private Wealth Alignment
- Launch Client Experience Team (CXT)
- Launch Employee Experience Team (EXT)



Unify and Strengthen Our Culture with
One Brand - ONE TEAM!

Unify and Strengthen Our Culture with One Brand - ONE TEAM!

The organization has had significant growth over the past few years. We have added great teams, clients, and communities to the Bank's footprint. The Bank is at a natural inflection point to pause and deliberately think about how we leverage the experiences, talent, ideas, technology, processes, and ways to serve our clients well. We will adopt the best practices in each of these areas and those will become our Bank's standard.

A close-up photograph of a person's hands typing on a laptop keyboard. The background is a dark blue, futuristic digital space filled with glowing binary code (0s and 1s), network lines, and abstract light patterns. The text "Leverage Technology to Promote Efficiency and Productivity" is overlaid in white at the bottom left.

Leverage Technology to Promote
Efficiency and Productivity

Leverage Technology to Promote Efficiency and Productivity

Technology has continued to evolve quickly in our industry and is driving a higher, quicker, more efficient expectation with our clients to deliver our products and services to them. The Bank is making an investment in technology this year to improve our Client Experience and our Employee Experience. The most significant and notable investments are being made in the following:

- nCino which is an end-to-end Loan Origination System (LOS). We will begin with the implementation of the Commercial and Small Business modules with a target to go live by the 4th quarter of 2025.
- Intranet (Modernization). This enhancement will provide a platform to find current information and also serve as a way to communicate important events, celebrations, and areas of focus in the Bank.
- Workflows (Delivery Transformation). The focus on the workflow analysis will allow us to establish the best and most efficient ways to do things across the Bank. By working together to detail our processes and utilize technology, we will be able to deliver a better experience to our clients.



Formalize CBI Bank & Trust Ag Group

Formalize CBI Bank & Trust Ag Group

The roots of the Bank go back over 150 years, and agriculture and farm families have been at the core since the beginning. We have established an Ag Taskforce across the footprint to identify areas we can successfully compete and deliver for our farm customers. This group will establish the framework and business plan to formalize a CBI Bank & Trust Ag Group that will focus on growing our agricultural client base.



Private Wealth Alignment

Private Wealth Alignment

Our financial advisory and trust teams have built great businesses within the Bank over the years. The strategic priority to align our Private Wealth Group will leverage our talent, products, services, and strength of each business while developing new capabilities and delivering an enhanced client experience. In addition, private banking will be launched to improve the connectivity with our business clients to the Private Wealth Group by serving the individual needs of those business owners, C-Suites, and stakeholders.



Experience Teams

Launch Experience Teams

In 2025, we launched two Experience Teams to help drive and deliver on our strategic priorities. Each team is co-chaired by key leaders and supported by an executive leadership advisor. Both teams are made up of cross-functional associates who turn strategy into action.

Launch Client Experience Team (CXT)

The Client Experience Team is dedicated to continuously identifying ways to enhance the client journey. With members representing a broad range of roles and markets across the Bank, the team brings diverse perspectives to improving service and innovation. Over time, we plan to rotate team membership, seeking associates who are passionate about delivering exceptional client experiences and introducing fresh ideas.

Launch Employee Experience Team (EXT)

The Employee Experience Team is focused on making CBI Bank & Trust a place where people can grow meaningful, rewarding careers. Like the CXT, the EXT includes members from various departments and locations, bringing a wide lens to how we support and engage our workforce. We'll continue inviting associates who are committed to shaping a positive, forward-thinking work environment.

Brian Chick



Mike Holloway



Lisa Requet



Patrick Gavin



Nate Meineke



Chris Shultz



Ashley Hendon



Michael Peck



Tom Schlink



Jeff Vohs
Co-Chair



Jennifer Rouse
Co-Chair



Tracy McGinnis
Executive Sponsor



John Clark
Executive Sponsor

Client Experience Team

Client Experience Team

Our Purpose

The Client Experience Team aims to improve client satisfaction, loyalty, engagement and profitability by delivering seamless, personalized, and value-driven interactions across all banking touchpoints.

Key Objectives



Build client relationships to enhance client loyalty



Improve client retention (determine client profitability by tier)



Enhance internal client experience



Increase Net Promotor Score (NPS)



Enhance client / bank profitability



Net Household growth



Improve cross-sell and up-sell opportunities



Improve community perception

Aimee Bruckner



Devan Porter



Kasey Stracner



Austin Curtis



Megan Schuldt



Chad Ulrich



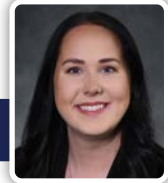
Molly Miller



Brittney Shepherd



Chelsea Woodford



Cole Neese



Lindsay Heinrichs
Co-Chair



Emi Lynch
Co-Chair



Bob Howard
Executive Sponsor



Nancy Etnier
Executive Sponsor

Employee Experience Team

Employee Experience Team

Our Purpose

To strive to unify and strengthen our culture, elevate the employee experience, deepen engagement, and establish ourselves as an employer of choice.

Key Objectives



Cultivate a strong, inclusive culture that enhances employee experience and engagement.



Establish ourselves as an employer of choice, both internally and within the communities we serve.



Promote a culture of recognition, appreciation, collaboration, and open communication.



Provide meaningful career development opportunities.



Improve both physical and digital workspaces to enhance the employee experience.



Leverage data and insights to refine and strengthen employee engagement strategies.



*Each Community has a
unique size and shape
that is an important fit to
our Company and Strategy*

Banking Locations

IOWA

Bettendorf Office

3401 53rd Avenue, Bettendorf, Iowa
(563) 332-7723

Buffalo Office

120 Washington Street, Buffalo, Iowa
(563) 381-3150

Coralville Office

140 Holiday Road, Coralville, Iowa
(319) 688-9005

Davenport • Downtown Office

101 West Second Street — Suite 100, Davenport, Iowa
(563) 322-9900

Davenport • East Village Office

2036 East River Drive, Davenport, Iowa
(563) 884-9000

Davenport • Paul Revere Square Office

2322 East Kimberly Road, Davenport, Iowa
(563) 333-3010

Kalona Office

402 Avenue B, Kalona, Iowa
(319) 656-2265

Muscatine • Downtown Office

301 Iowa Avenue, Muscatine, Iowa
(563) 263-3131

Muscatine • Park Avenue Office

1521 Park Avenue, Muscatine, Iowa
(563) 263-3144

Muscatine • Hy-Vee Super Bank

Located Inside Muscatine's Hy-Vee Supermarket
(563) 263-3169

Walcott Office

101 West Bryant Street, Walcott, Iowa
(563) 284-6202

Washington Office

1060 West Monroe, Washington, Iowa
(319) 653-2265

Wilton Office

710 West 5th Street, Wilton, Iowa
(563) 732-5131

ILLINOIS

Brimfield Office

123 East Knoxville Street, Brimfield, Illinois
(309) 446-3344

Buffalo Prairie Office

20228 183rd Avenue W, Buffalo Prairie, Illinois
(309) 537-3176

Galesburg • Main Street Office

21 East Main Street, Galesburg, Illinois
(309) 343-7141

Galesburg • Henderson Street Office

1230 North Henderson Street, Galesburg, Illinois
(309) 344-3700

Galesburg • Seminary Square Office

2616 Veteran's Drive, Galesburg, Illinois
(309) 344-3232

Joy Office

101 West Main Street, Joy, Illinois
(309) 584-4146

Moline Office

3535 Avenue of the Cities, Moline, Illinois
(309) 757-0700

Monmouth Office

2 Americlnn Way, Suite D, Monmouth, Illinois
(309) 734-5757

Peoria Office

4900 North Glen Park Place - Suite A, Peoria, Illinois
(309) 683-2881

Roscoe Office

5206 Elevator Road, Roscoe, Illinois
(815) 681-7362

WISCONSIN

Beloit Office

2215 Cranston Road, Beloit, Wisconsin
(608) 313-6662



Ownership

Central Bancshares, Inc. is a privately held corporation, with ownership concentrated among a limited number of shareholders. Historically, the majority of shares have been owned by individuals and families with longstanding roots in Muscatine, Iowa, and the surrounding region. Shares of the company are not publicly traded. For inquiries or to request additional information, please contact the stock registrar and transfer agent.

Contact Us

Mailing and Shipping Address

CBI Bank & Trust
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Muscatine, IA 52761

Phone

(563)263-3131

E-Mail

General Inquires: cindy.rusch@cbibanks.com

Websites

CBI Bank & Trust: www.cbibt.com

Stock Registrar & Transfer Agent

Cynthia N. Rusch, Administrative Officer and Corporate Secretary
Central Bancshares, Inc.
301 Iowa Avenue
Muscatine, IA 52761

