

# STATE BANK OF GRAYMONT

SINCE 1913

## From the Board of Directors

Dear Valued Customers and Shareholders,

The Board of Directors is pleased to announce that Paul Russow has been appointed President and Chief Executive Officer of State Bank of Graymont. Paul previously served as Executive Vice President and brings deep knowledge of our organization, our markets, and our communities into this role. This change was formally approved and became effective at the annual meeting held on April 13, 2026.

Throughout his tenure, Paul has demonstrated strong leadership and a clear commitment to community banking. He has played a key role in strengthening operations and supporting our customers and employees. The Board has full confidence in Paul's ability to lead the Bank forward while preserving the values and service philosophy that have long defined the State Bank of Graymont. This appointment reflects the Board's commitment to strong leadership as the Bank continues its more than 100-year tradition of serving our local communities.

At the same time, we would like to express our appreciation to Ron Minnaert, who is stepping down from the President and Chief Executive Officer role after holding that position since 1994. We are happy to share that Ron will remain with the Bank in a new role focused on strategic planning and process improvement. His institutional knowledge, experience, and ongoing involvement will be invaluable as we continue to carry out the Bank's long-term vision.

The Board is confident that this leadership transition will position the bank for continued strength and success. We thank you for your ongoing trust and support of State Bank of Graymont.

Sincerely,

**The Board of Directors**  
State Bank of Graymont

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GRAYMONT, IL  
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