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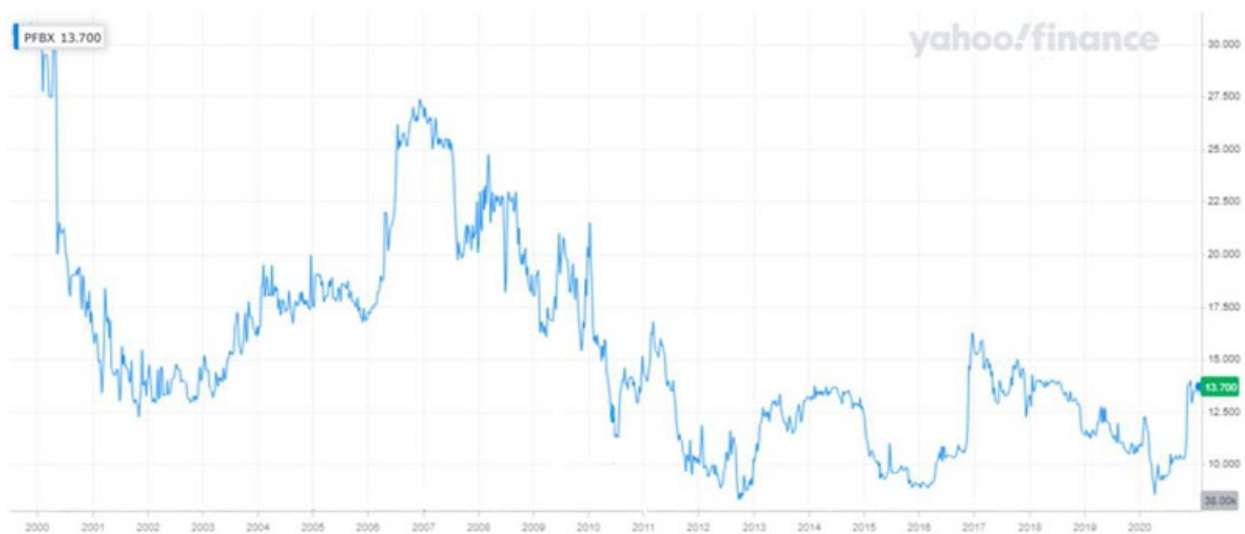
February 9, 2021

Dear Fellow PFBX Owner,

For a generation, our Company has performed dismally.

Earnings are subpar; loan underwriting is poor; capital allocation is seemingly nonexistent; expenses are bloated; dividends are meager; and the shareholders are the ones who suffer, year-in and year-out.

PFBX Stock Price*



**Source: Yahoo Finance price history - February 8, 2021.*

To address these shortcomings, we announced our intention to seek a position on PFBX's board. In response, PFBX has...called a special meeting to change how our Company counts votes!

No matter how they change the rules, we intend to nominate a director at this year's annual meeting. It's time to hold those responsible for our Company to account.

Sincerely,

/s/ Megan Parisi
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