



# Community Bancorp. (NASDAQCM:CMTV)
# 2026 Annual Shareholders' Meeting
# May 19, 2026

# Directors & Executive Officers

**Board of Directors**

**Stephen Marsh, Chair**

**Kathryn Austin**

**Bruce Baker**

**David Bouffard**

**Christopher Caldwell**

**Aminta Conant**

**Jacques Couture**

**Wayne Lamberton**

**David Laforce**

**Carol Martin**

**Emma Marvin**

**Jeffrey Moore**

**Executive Officers**

**Christopher Caldwell**
President and Chief Executive Officer, Community National Bank and Community Bancorp.

**Louise Bonvechio**
Executive Vice President and Chief Financial Officer, Community National Bank Treasurer and Corporate Secretary, Community Bancorp.

## Proposals

**Proposal 1.** Election of two Directors to a three-year term expiring in 2029:

- Emma L. Marvin
- Jacques R. Couture

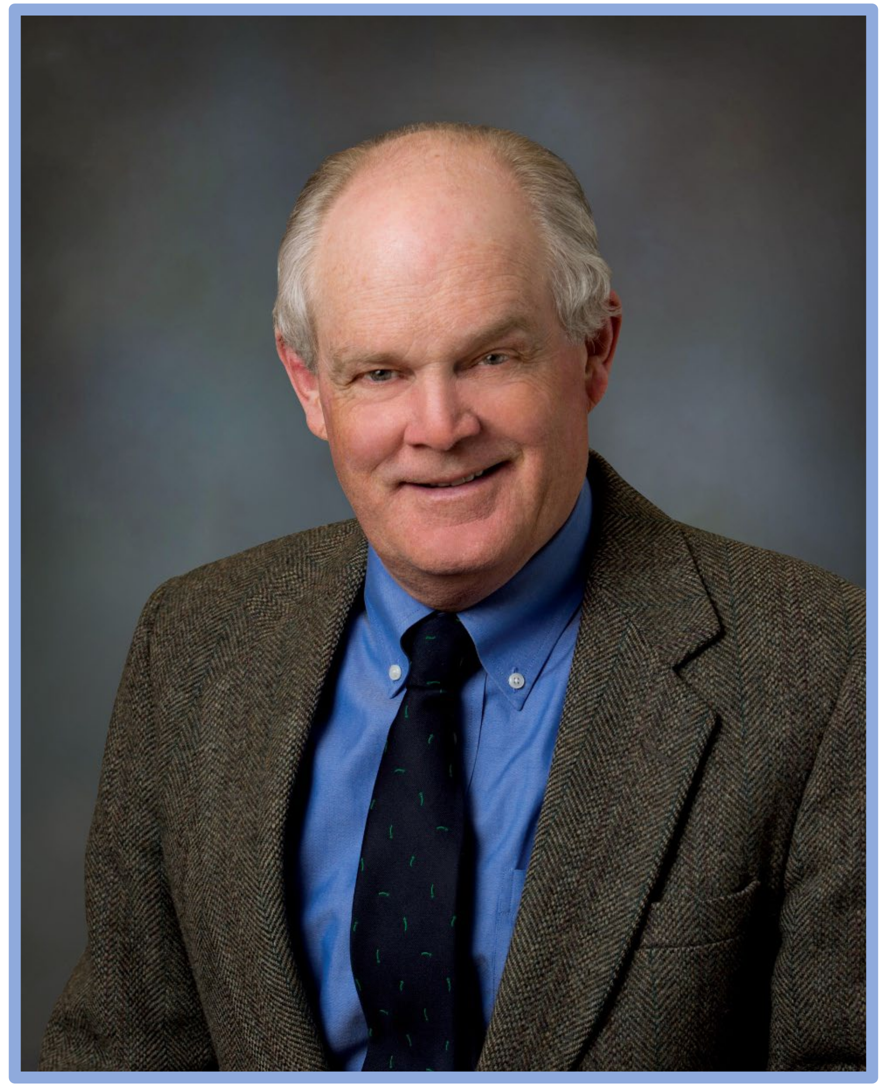
**Proposal 2.** Ratification of the selection of the independent registered public account firm of BDMP Assurance, LLP as the Company's external auditor for the fiscal year ending.

***Thank you!***

**Business Meeting Adjourned.**

*“Thank you, Tom Adams, for 40 years of service to Community National Bank and Community Bancorp.!”*

*“Thank you, Jake Wheeler, for 15 years of service to Community National Bank and Community Bancorp.!”*



# Forward-Looking Statements

This presentation contains forward-looking statements that are intended to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements about the Company's financial condition, capital status, dividend payment practices, business outlook and affairs. Although these statements are based on management's current expectations and estimates, actual conditions, results, and events may differ materially from those contemplated by such forward-looking statements, as they could be influenced by numerous factors which are unpredictable and outside the Company's control.

Factors that may cause actual results to differ materially from such statements include, among others, the following: (1) general economic or monetary conditions, either nationally or regionally, continue to decline, resulting in a deterioration in credit quality or diminished demand for the Company's products and services; (2) changes in laws or government rules, or the way in which courts interpret those laws or rules, adversely affect the financial industry generally or the Company's business in particular, or may impose additional costs and regulatory requirements; (3) interest rates change in such a way as to reduce the Company's interest margins and its funding sources; and (4) competitive pressures increase among financial services providers in the Company's northern New England market area or in the financial services industry generally, including pressures from nonbank financial service providers, from increasing consolidation and integration of financial service providers and from changes in technology and delivery systems.

These statements speak only as of the date of this presentation and the Bank does not undertake any obligation to update or revise any of these forward-looking statements to reflect events or circumstances occurring after the date of this communication or to reflect the occurrence of unanticipated events.

# Disclaimers

The contents of this presentation are intended for informational purposes only and are not intended as investment advice or as an offer to sell or solicitation of an offer to buy any securities.

The Company has not independently verified any third party information and makes to representations as to the accuracy or completeness of such information.

The data and information contained in this presentation are believed by management of the Company to be accurate at the time of presentation but are subject to change without notice.

This presentation includes GAAP financial measures, as well as certain non-GAAP financial measures where management believes it to be helpful in understanding the Company's results of operations or financial position. Where non-GAAP financial measures are used, the comparable GAAP financial measure, as well as the reconciliation to the comparable GAAP financial measure, are contained in the Appendix to this document, a copy of which is furnished in the Company's Current Report on Form 8-K related to this presentation, and is also posted on the investor relations page of the Company's website.

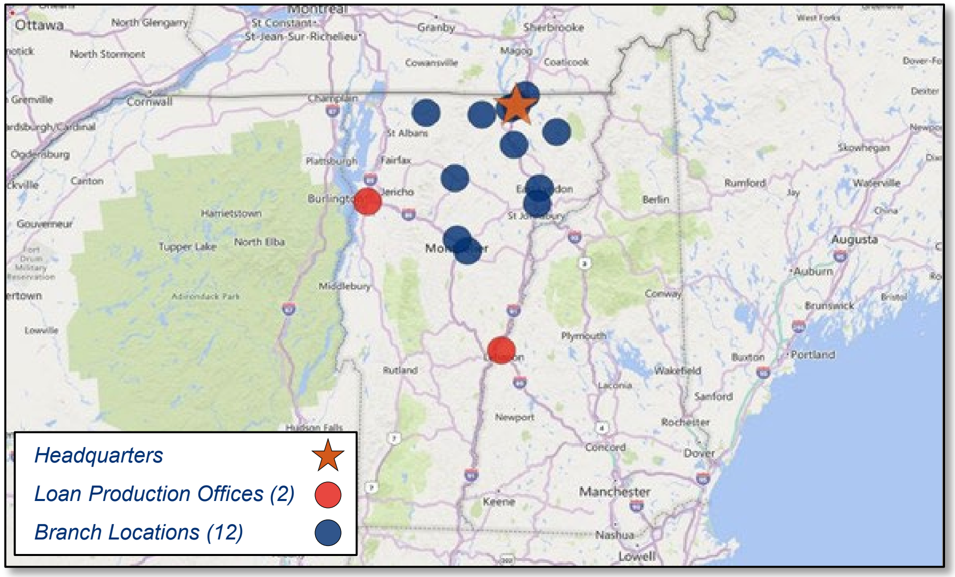
# Community Bancorp – Who We Are

## *Company Overview*

### *“Vermont’s Community Bank”*

- **Founded in 1851 and headquartered in Derby, VT**
- **Focused on commercial lending and financial solutions for individuals, businesses, and municipalities throughout Northern and Central Vermont**
- **Ranked #1 bank in Vermont by Forbes in 2025 (1)**
- **Operates twelve branches and two loan production offices**
- **~140 full-time employees**
- **Holds a 50% equity stake in Community Financial Services Group, LLC (CFSG), the Bank’s trust and investment management affiliate**
  - **~ $1.6bn assets under management as of March 31, 2026**
- **Shares of Community Bancorp trade on the Nasdaq Capital Market under the ticker "CMTV"**

## *Company Footprint*




*($000s, unless otherwise noted)*

| *Bank-level Financials* | 2022Y | 2023Y | 2024Y | 2025Y | 2026Q1 |
|---|---|---|---|---|---|
| Total Assets | $ 1,055,421 | $ 1,098,634 | $ 1,248,213 | $ 1,286,848 | $ 1,234,804 |
| Gross Loans (2) | $ 749,043 | $ 846,004 | $ 928,589 | $ 966,210 | $ 985,030 |
| Total Deposits | $ 924,344 | $ 898,049 | $ 1,002,714 | $ 1,072,030 | $ 1,019,172 |
| Total Equity | $ 87,018 | $ 101,032 | $ 110,120 | $ 125,522 | $ 128,868 |
| Loans / Deposits | 81% | 94% | 93% | 90% | 97% |
| NPAs / Assets | 0.81% | 0.63% | 0.67% | 0.57% | 0.58% |
| Leverage Ratio | 9.2% | 9.5% | 9.4% | 9.9% | 10.2% |
| NIM | 3.42% | 3.42% | 3.22% | 3.60% | 3.81% |
| ROAA | 1.41% | 1.36% | 1.21% | 1.50% | 1.50% |
| ROAE | 16.7% | 15.9% | 13.3% | 15.3% | 14.9% |
| NIE / Avg. Assets | 2.07% | 2.17% | 2.18% | 2.20% | 2.21% |

Source: S&P Capital IQ Pro; Company filings
Note: Bank-level financial data for the years ended December 31 and annualized for the three months ended March 31, 2026
(1) Forbes 2025 America’s Best Banks June 2025
(2) Gross loans include held for investment (“HFI”) and held for sale (“HFS”)

# Community Bancorp – Highlights and Value Proposition

- **Experienced Leadership Team & Board Aligned With Shareholders**
  - With deep expertise and a strong track record, the Bank's leadership team consistently drives success
  - Management and the board own 6.36% of shares combined as of December 31, 2025
- **Strong Commercial Growth Contributing to Consistent Earnings and TBV Growth**
  - ~8.8% CAGR growth in total loans since 2022, driven by commercial lending(5)
  - During the same period since 2022, maintained an average ROAA of ~1.40%(5)
  - EPS Growth of ~ 10% CAGR; sum of TBVPS + Dividends growth of 9%+ CAGR since year-end 2014(4)
- **Consistent, Above-Peer Profitability**
  - CMTV has stronger than peer performance, with a ROAA of 1.46%(1,4) vs. 1.01%(1,4) for peers, a ROATCE of 18.1%(1,4) vs. 12.0%(1,4) for peers, and an efficiency ratio of 55.9%(1,4) vs. 65.0% (1,4) for peers
- **Sustainable Capital Ratios and Strong "Through-the-Cycle" Asset Quality**
  - Well-capitalized with Total and Tier 1 Capital Ratios, at 15.6% and 14.4% respectively(2,5)
  - Net Charge-offs to Average Loans ratio of 0.00%(5) for the quarter-ended March 31, 2026, highlights disciplined credit risk management and reflects the strength and stability of the Northern Vermont economy
- **Growing Trust And Investment Platform Drives Customer Relationships and Diversifies Income Profile**
  - CMTV has a 50% ownership in trust and wealth management affiliate, CFSG, aligning with its strategic focus on diversified, fee-based revenue growth(3)
  - Has grown revenues at a ~12% CAGR over the last 16 years(3)
  - Manages over $1.6 billion in assets while strengthening long-term client relationships and increasing customer retention(3)

Source: S&P Capital IQ Pro; Company filings

Note: "Peers" or "Nationwide Peers" defined as publicly traded banks between $1.0bn - $2.5bn in total assets; data is based on the median of the Peer group

(1) Data represents figures for the twelve months ended March 31, 2026 // (2) 12 CFR 208. 43(b)(1)(i) // (3) Community National Bank currently has a 50% ownership interest in its trust and investment affiliate, Community Financial Services Group (CFSG) // (4) Consolidated financial data // (5) Bank-level financial data

# Community Financial Services Group (CFSG) Success Story

**Community National Bank holds a 50% ownership interest in its trust and investment affiliate, Community Financial Services Group (CFSG)**

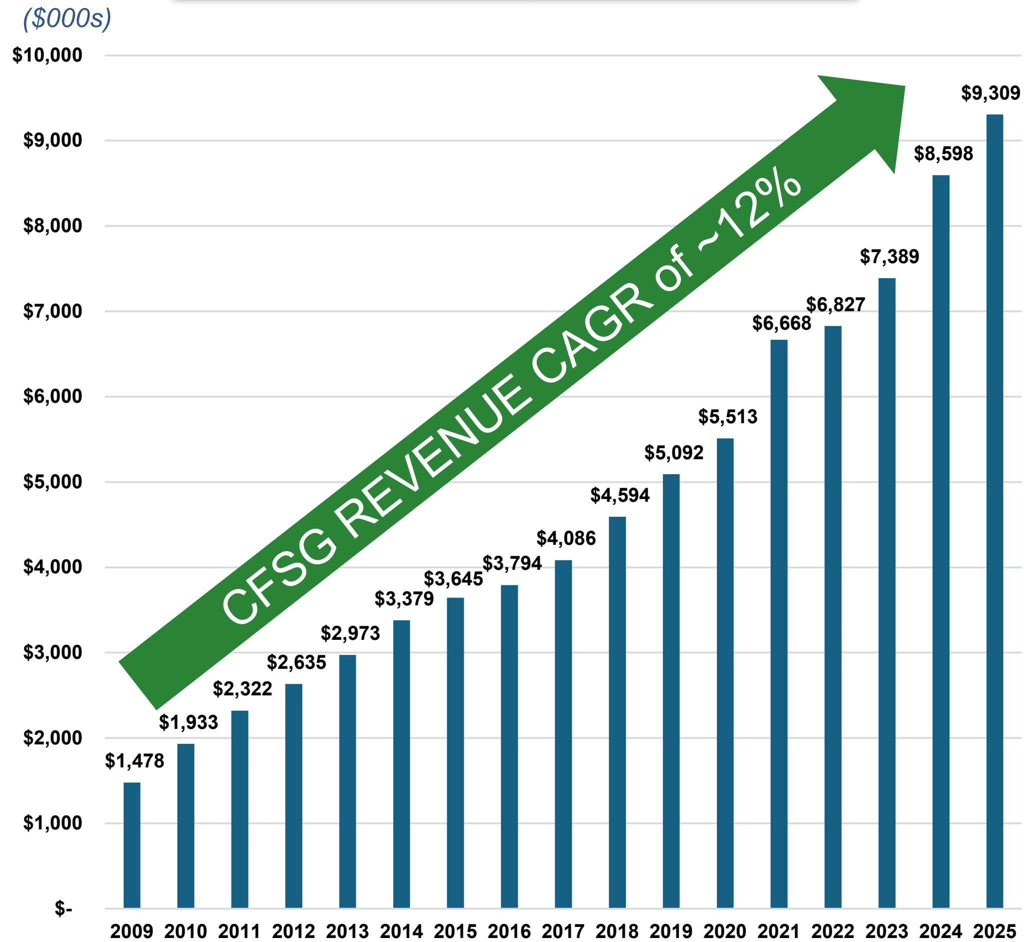
- Founded in 2002, CFSG provides trust and investment management services to individuals, nonprofits, and small businesses
- Assets under management of ~$1.6 billion
- Comprised of 28 experienced financial professionals with offices in Vermont and New Hampshire
- Offers a diverse mix of equity and fixed income strategies

**Performance highlights**

- Robust business expansion is attributable to CFSG, in partnership with Community National Bank, offering comprehensive financial planning strategies to established customers and people in the community, turning them into Community National Bank and CFSG clients
- The business relies primarily on bank referrals and the expansion of existing client relationships

*CFSG has shown the ability to scale wealth management business with sophisticated and quality service. As a result of recent consolidation, CMTV's ownership stake has increased to 50% from 33%(1).*

**CFSG Asset Management Revenue**




Accounts with CFSG are:
- Not FDIC Insured
- Not Bank Guaranteed
- May Lose Value

Source: S&P Capital IQ Pro; Company documents

(1) Beginning March 1, 2025, the Company's share of the profit and loss from the operations of CFS Partners' sole subsidiary, CFSG, increased from one-third to 50%, and effective on July 31, 2025, the Company's non-economic membership (governance) interest in CFS Partners likewise increased to 50%; the Company does not have a controlling interest in CFS Partners and will continue to account for its investment using the equity method

# Nasdaq Uplisting and 175th Anniversary

***"We are pleased to have received approval for listing on Nasdaq," said Christopher Caldwell, CEO of Community Bancorp. "This move represents a significant milestone in our 175-year history. We believe that uplisting to a nationally recognized trading platform may enhance our visibility, potentially broaden our access to a wider base of investors, and support the continued execution of our long term business strategy."***



Nasdaq Tower photo courtesy of Nasdaq

Nasdaq Closing Bell group photo credit: 2026 Nasdaq, Inc. / Vanja Savic

# Leadership Team

Chris Caldwell
President & CEO

Louise Bonvechio
EVP & CFO

Regan Howard
SVP & Senior Loan Officer

Justin Bourgeois
SVP & Director Corp.
Business Dev.

Kelly Paul
SVP & Enterprise
Risk Manager

Kimico Perry
SVP & Human Resources Officer

Jennifer Daigle
SVP & Senior
Credit Officer

Richard Stovall
VP & Information
Tech. Manager

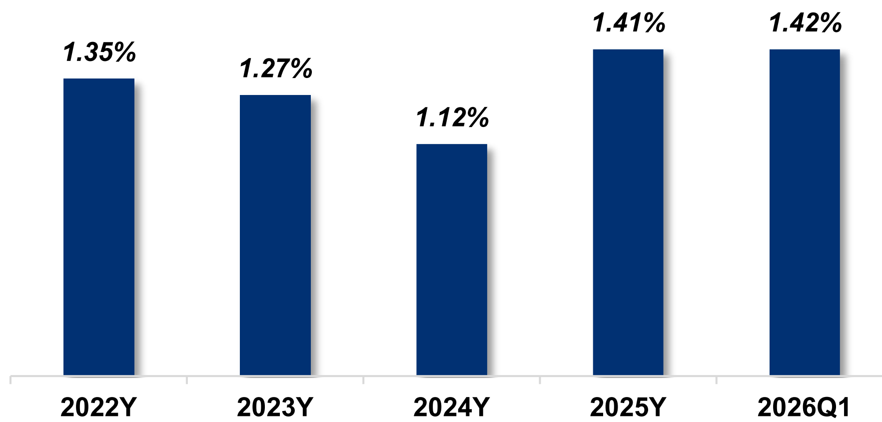
Tracy Roberts
VP & Marketing Director

# Community National Bank – Performance Trends

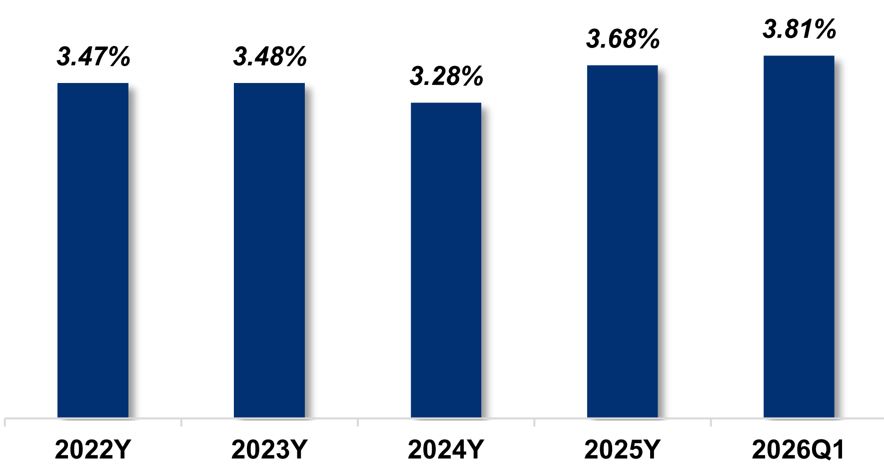
## *Commentary*

- *The Bank has experienced steady returns since 2022, consistently returning well above 1.00% of average assets and keeping a Net Interest Margin above 3.00% throughout that same period*
- *Demonstrated exceptional resilience through a variety of large-scale macro events, including Covid-19*
- *The Bank's low efficiency ratio indicates disciplined cost management and streamlined operations*

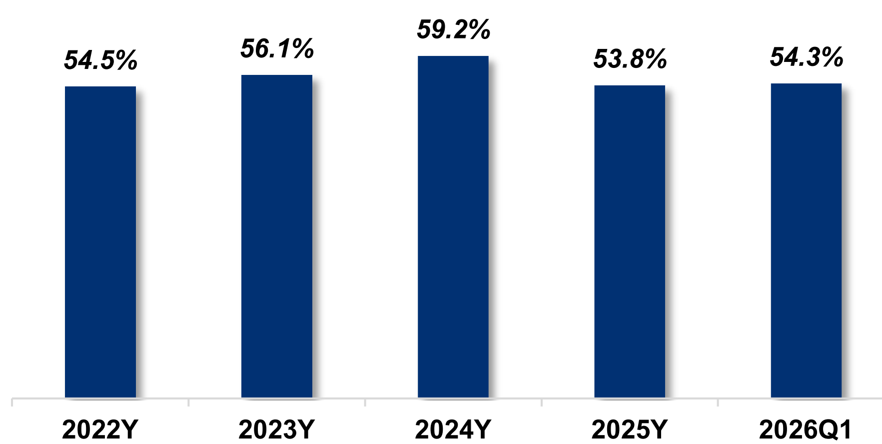
## *Return on Average Assets (%)*




## *Net Interest Margin (%)*




## *Efficiency Ratio (%)*

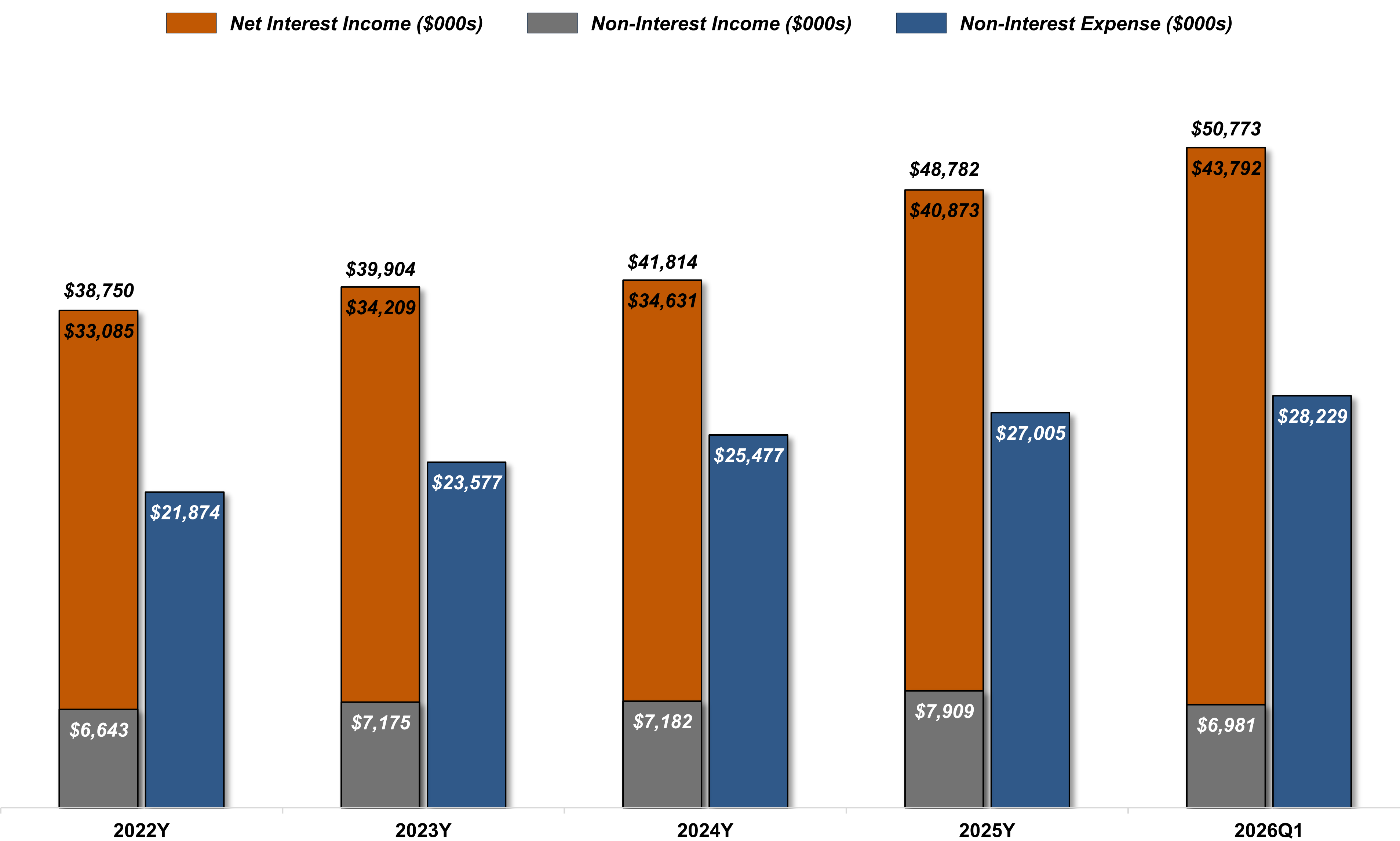



Community Bancorp.

Note: Financial data for the years ended December 31 and annualized for the three months ended March 31, 2026

# Operating Leverage via Cost Discipline & Prudent Growth

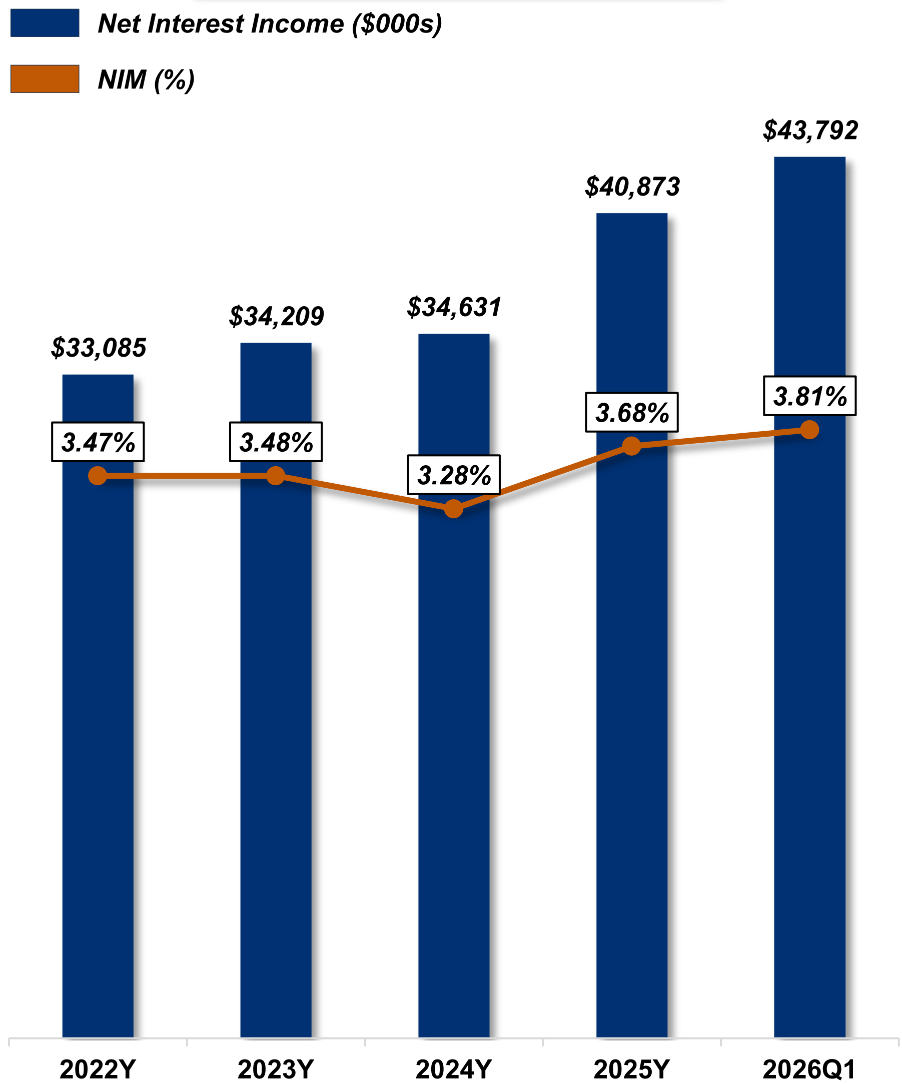
*The Bank has managed to maintain a strong P&L amidst recent headwinds for the banking industry*



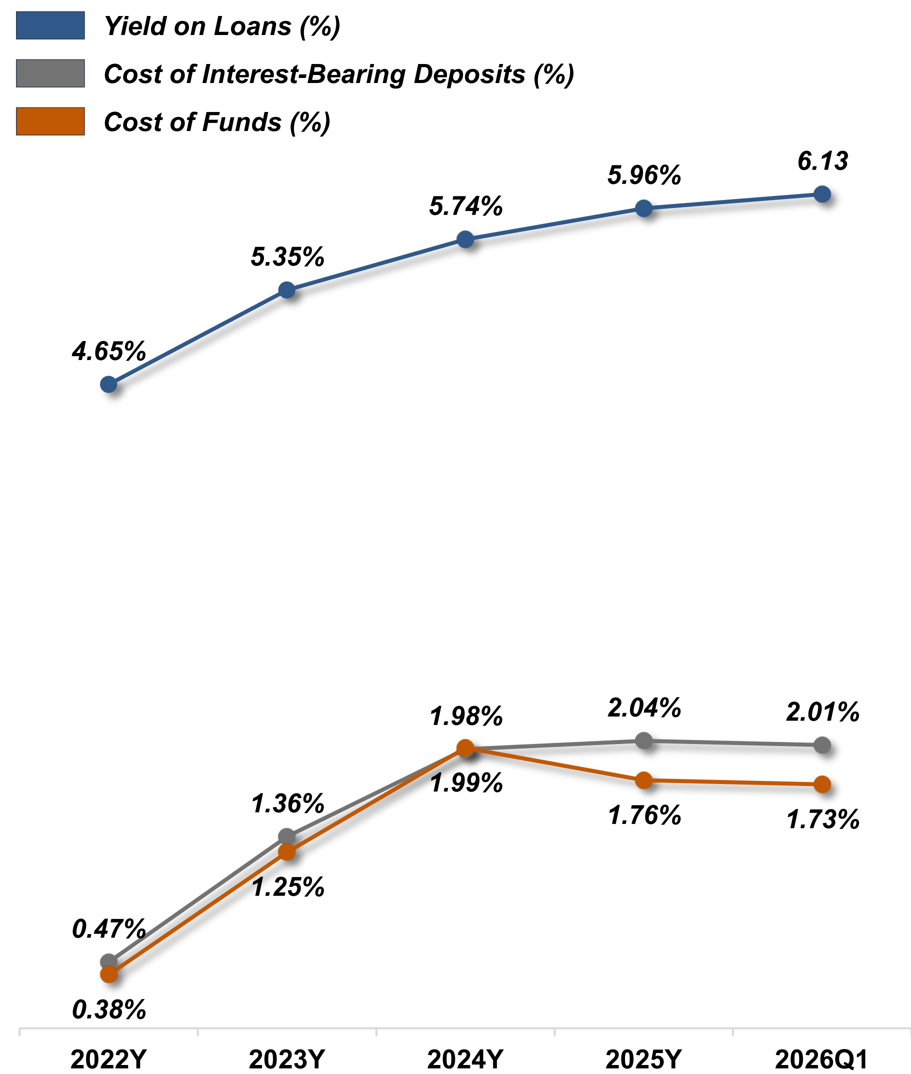

Note: Financial data for the years ended December 31 and annualized for the three months ended March 31, 2026

# Consistent Net Interest Income Growth & Net Interest Margin Maintenance Through Difficult Environments

## Net Interest Income and Margin



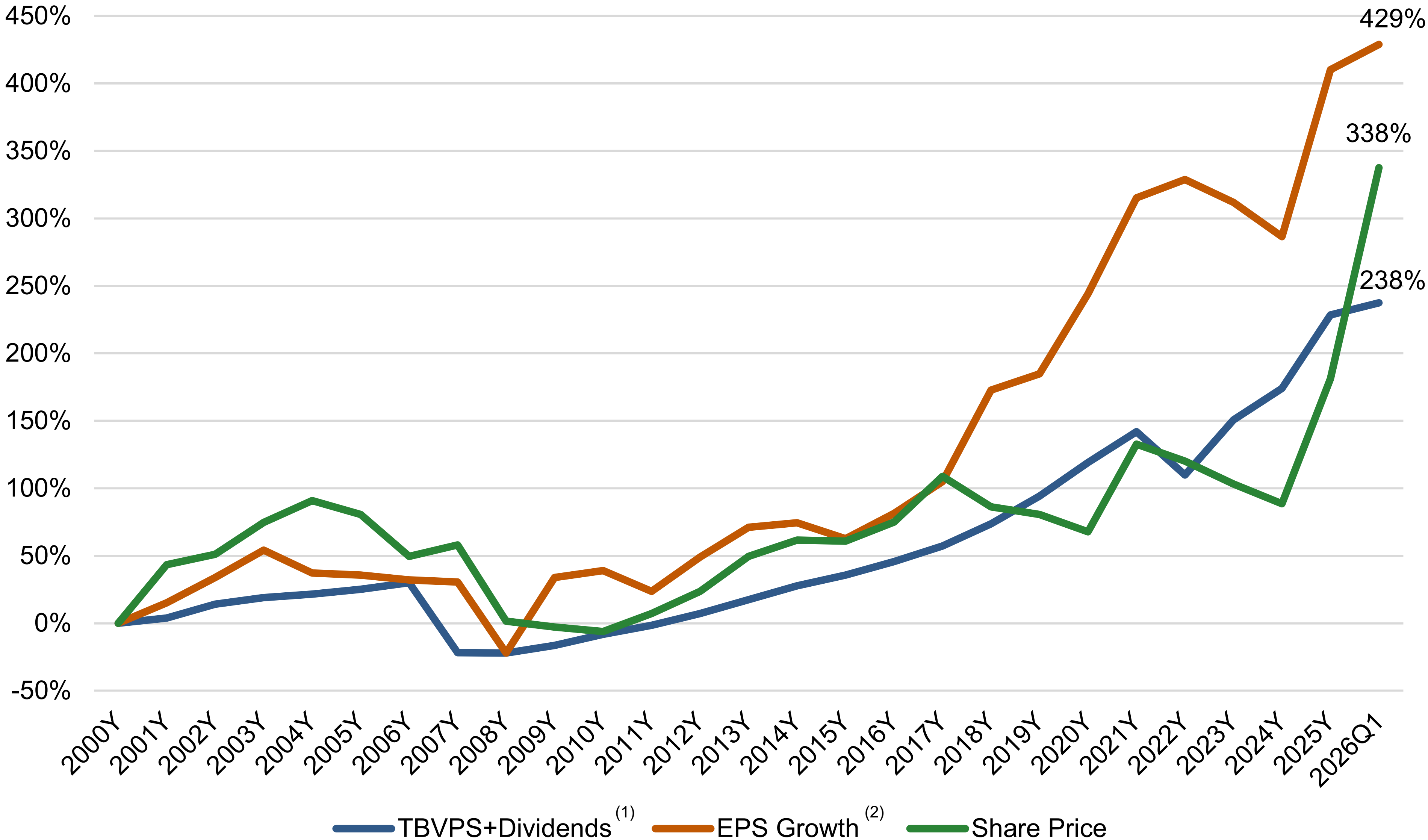

## Key Components of NII and NIM




Note: Bank-level financial data for the years ended December 31 and annualized for the three months ended March 31, 2026

# Consistently Growing EPS and Tangible Book + Dividends

*Earnings growth and tangible book value + dividend growth have been strong and have outpaced share price gains in recent years*



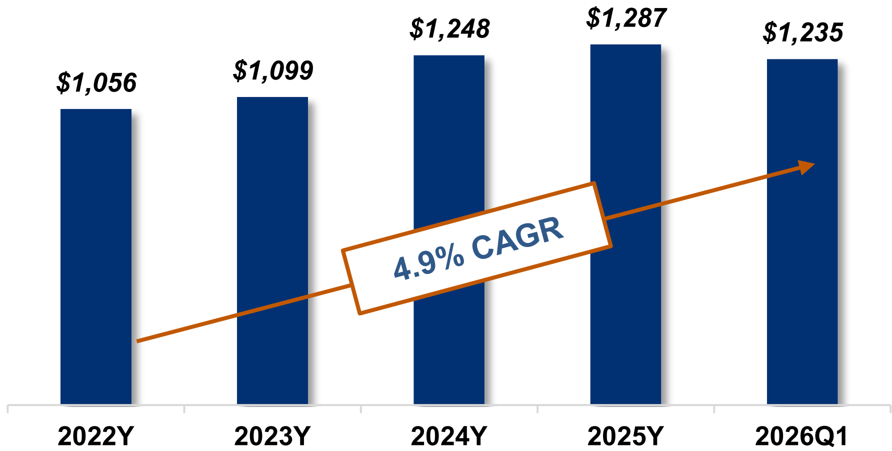

Note: Consolidated financial data; market data as of April 22, 2026; 2026Q1 dividends paid and EPS annualized for the three months ended March 31, 2026

(1) TBVPS stands for tangible book value per share // (2) EPS stands for earnings per share

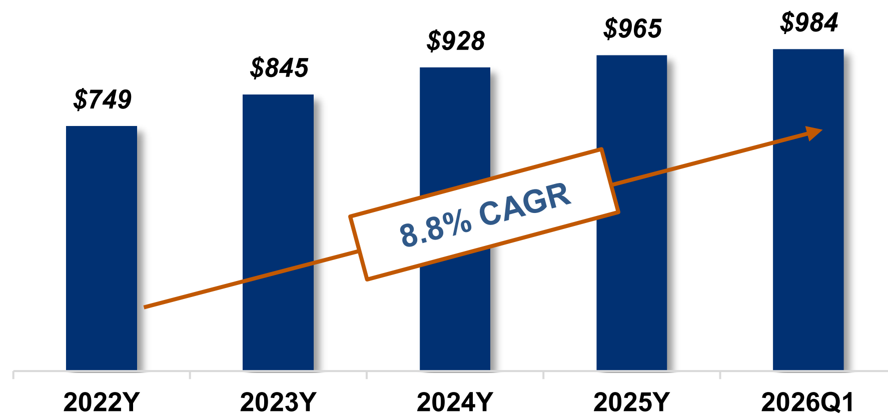
# Tactically Growing Balance Sheet & Accreting Capital

*Community Bancorp boasts core, steady growth on both sides of the balance sheet*

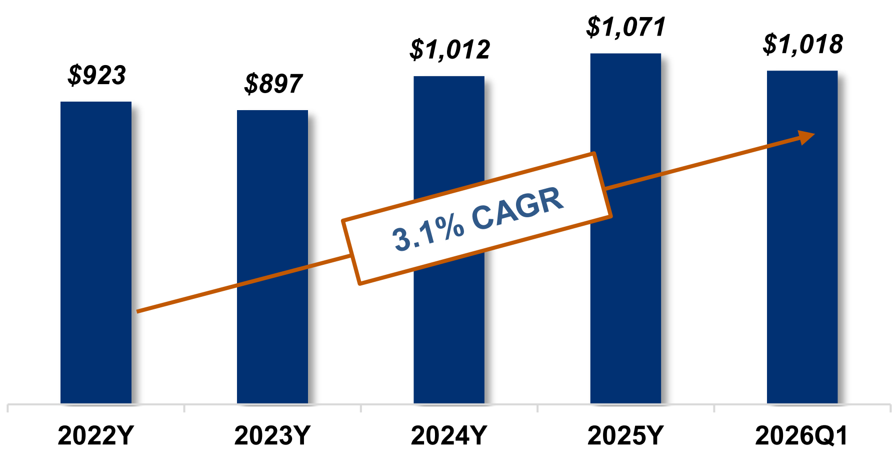
### *Total Assets ($mm)*



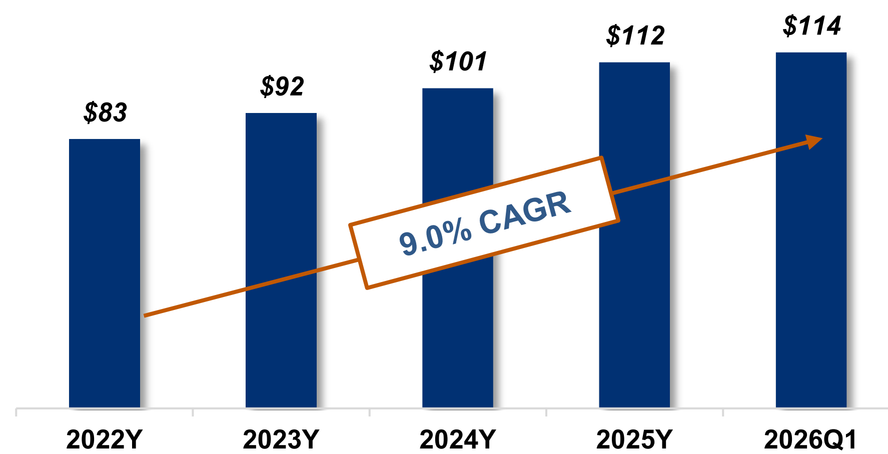

### *Gross Loans [1] ($mm)*




### *Total Deposits ($mm)*




### *Tier 1 Capital ($mm)*

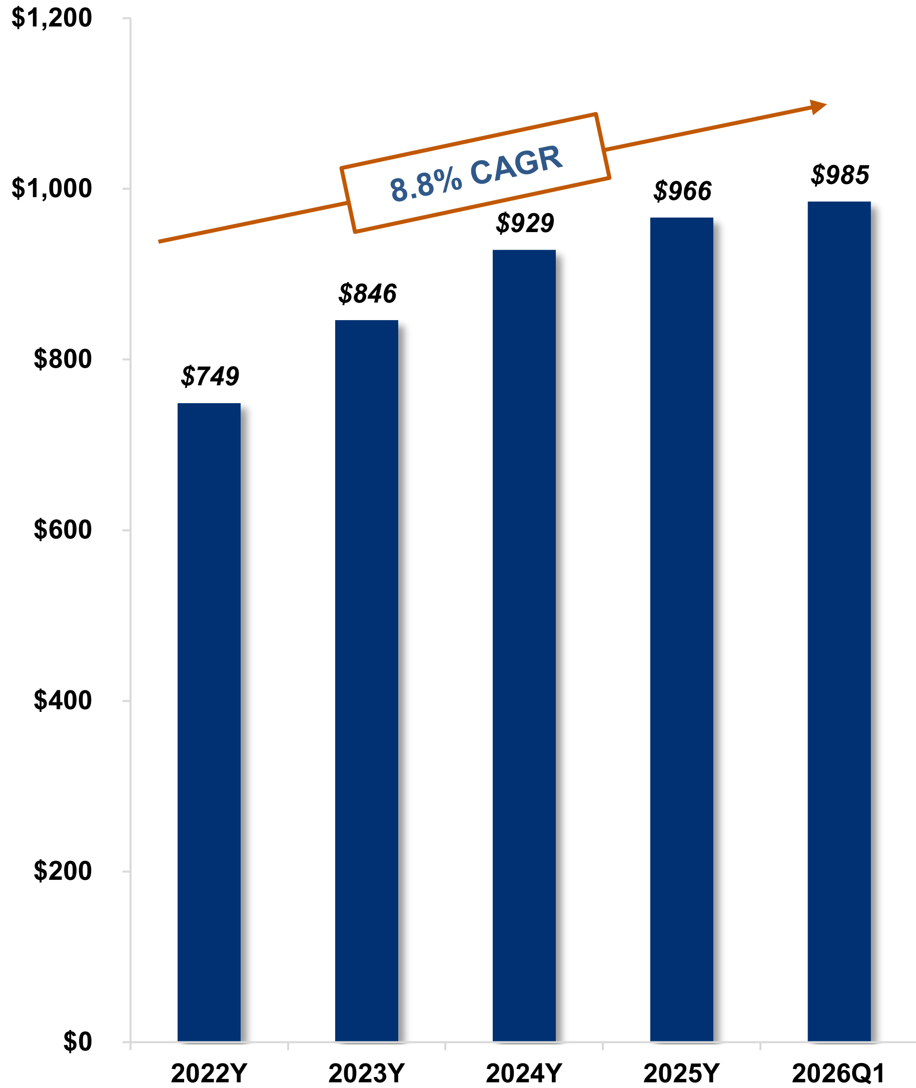



Note: Bank-level financial data

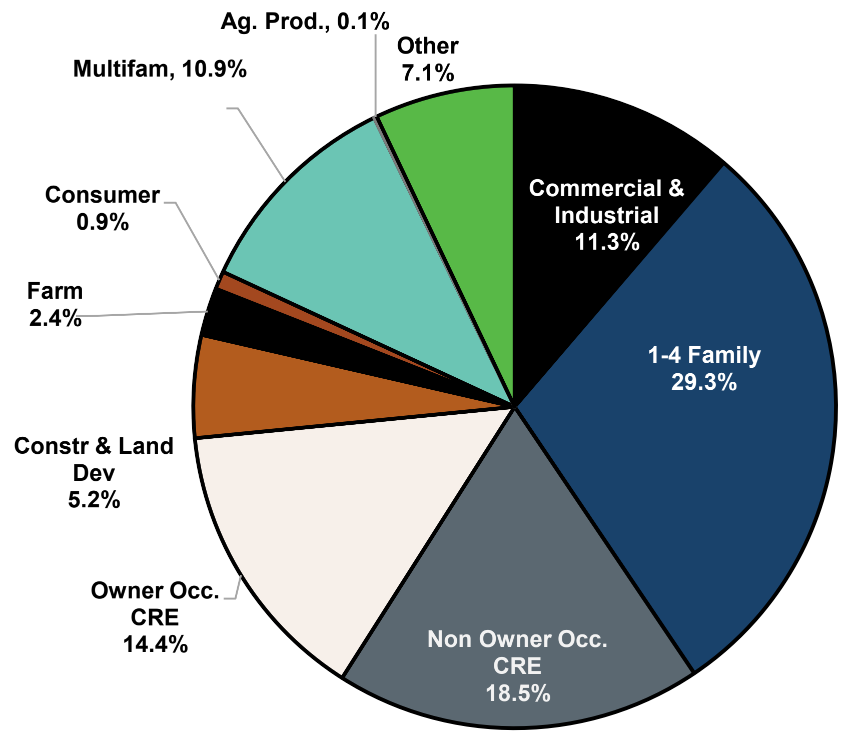
(1) Gross loans include held for investment (“HFI”) and held for sale (“HFS”)

# Well Diversified Loan Portfolio, With Commercial Focus

## Gross Loans [1] ($mm)




## Loan Composition




- Total loan portfolio of $985 million
- Current CRE concentration ratio 246%
- MRQ yield on loans of 5.92%

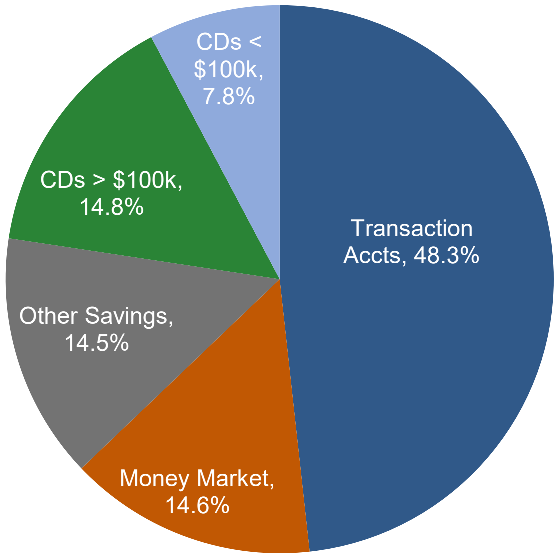
Note: Bank-level financial data as of March 31, 2026

(1) Gross loans include held for investment (“HFI”) and held for sale (“HFS”)

Community Bancorp.

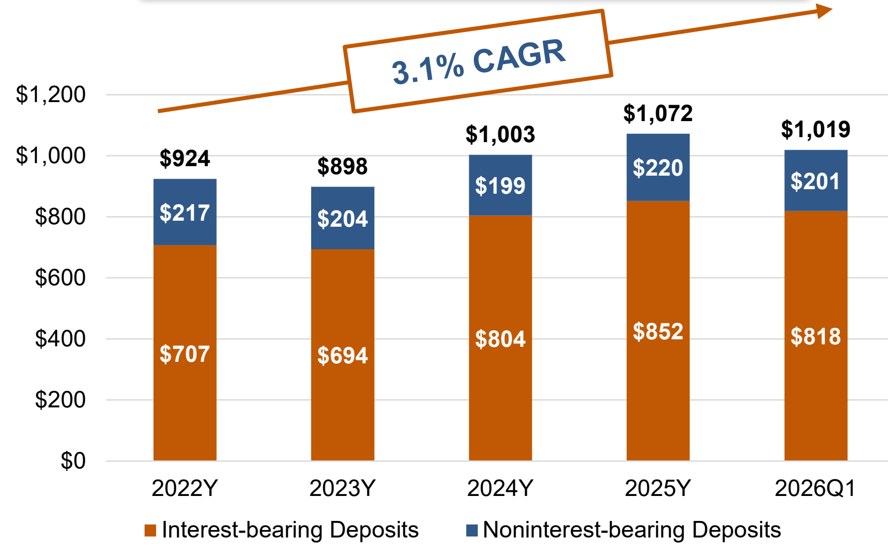
# Strong Core Deposit Base, Drives Cost-of-Funds Advantage

## *Deposits Composition*

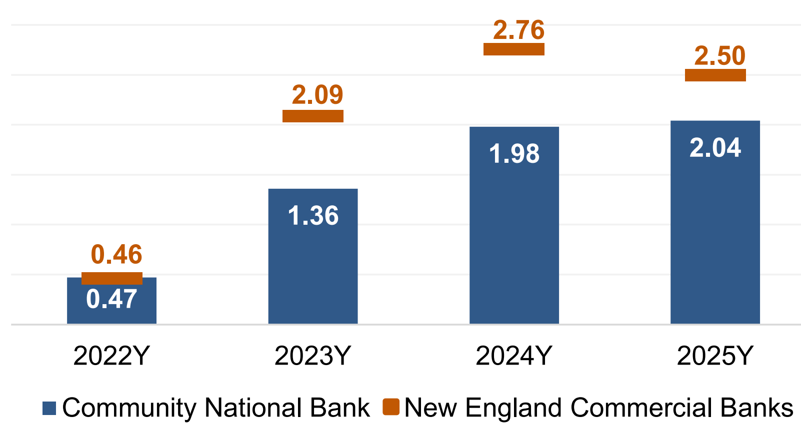



- **Q1'26 Total Deposits of $1.02 billion**
- **Most recent quarter Cost of Interest-Bearing Deposits of 2.00%**
- **Noninterest-bearing Deposits / Total Deposits of 19.7%**

## *Deposits Composition Over Time ($mm)*




## *Cost of Int. Bearing Deposits vs. New England Banks (%)[1]*

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Source: S&P Capital IQ Pro
Note: Bank-level financial data as of March 31, 2026
(1) New England Banks defined as CT, ME, MA, NH, RI, and VT

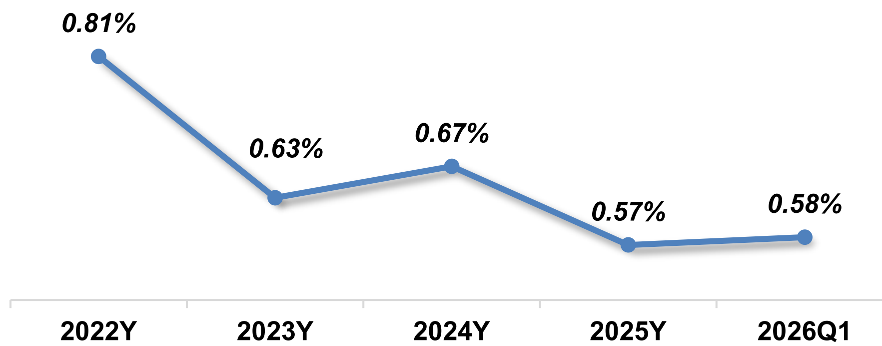
# Asset Quality & Reserve Coverage Ratios

*Strong and steady asset quality with low NPAs and minimal net charge-offs*

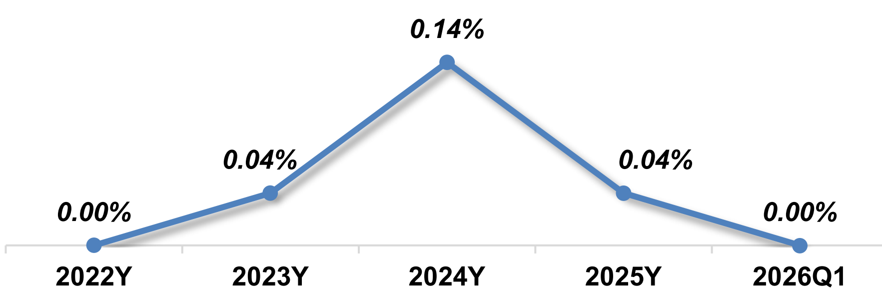
## *Commentary*

- *The Bank saw a slight decrease in NPAs / Assets over the last four years, remaining comfortably below 60 bps of NPAs as of March 31, 2026*
- *The Bank saw net charge-offs NCOs / Avg. Loans of 0.00% for the three months ended March 31, 2026*
- *Asset quality remains a clear focus for the Bank*

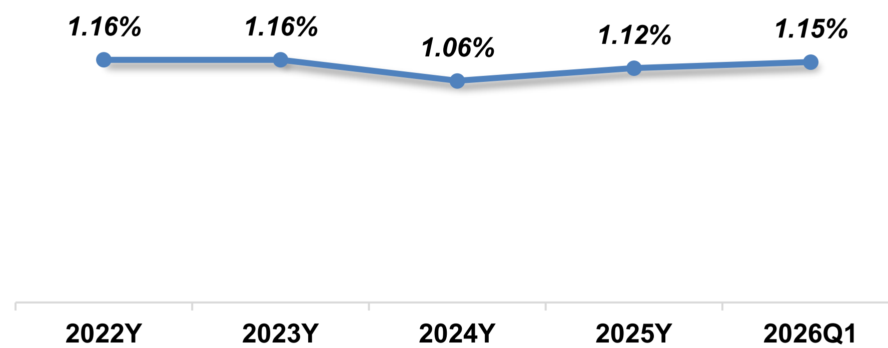
## *NPAs / Assets (%)*




## *NCOs / Avg. Loans (%)*




## *Loan Loss Reserves / Total Loans (%)*

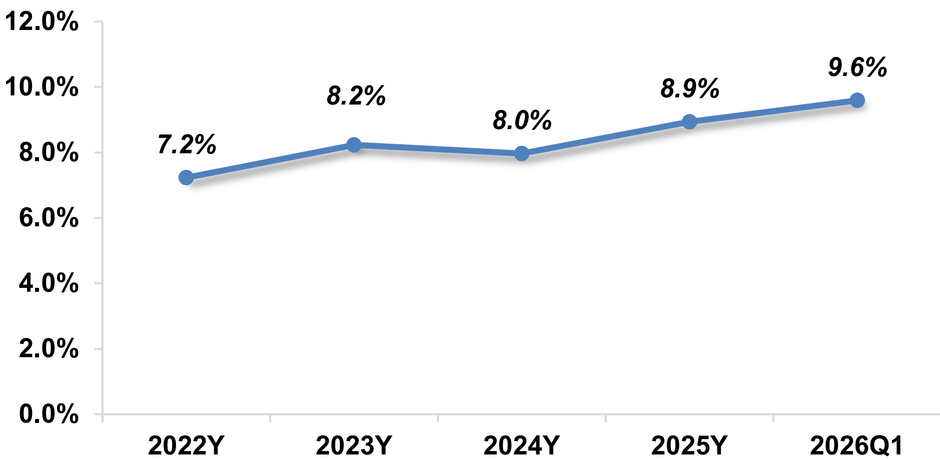



Note: Bank-level financial data

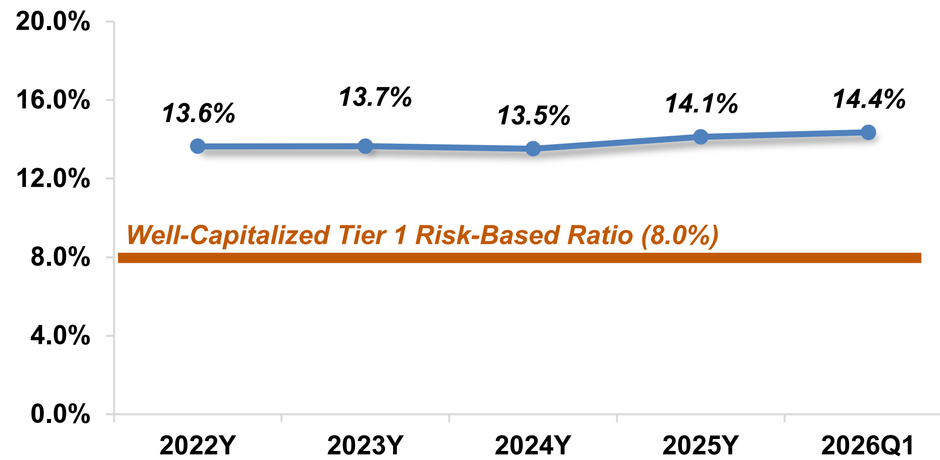
# Historical Bank-Level Regulatory Capital Ratios

*The Bank has maintained strong regulatory capital, well in excess of regulatory well-capitalized thresholds[2]*

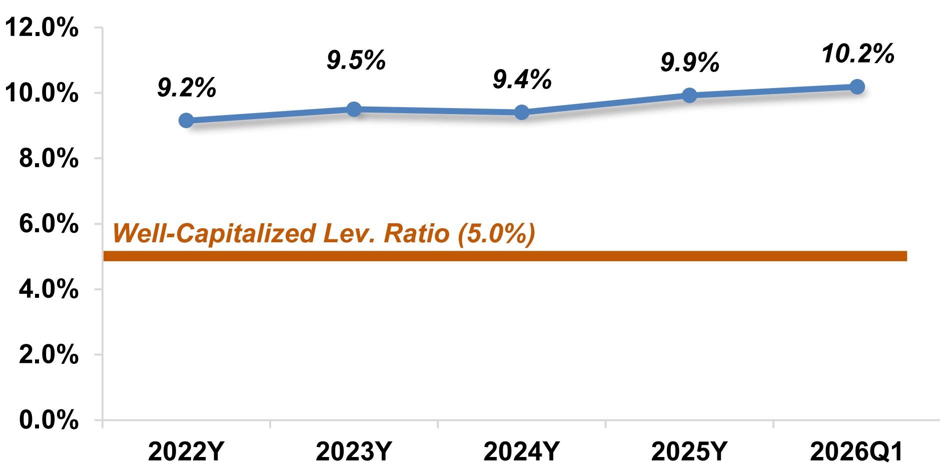
### TCE / TA[1]



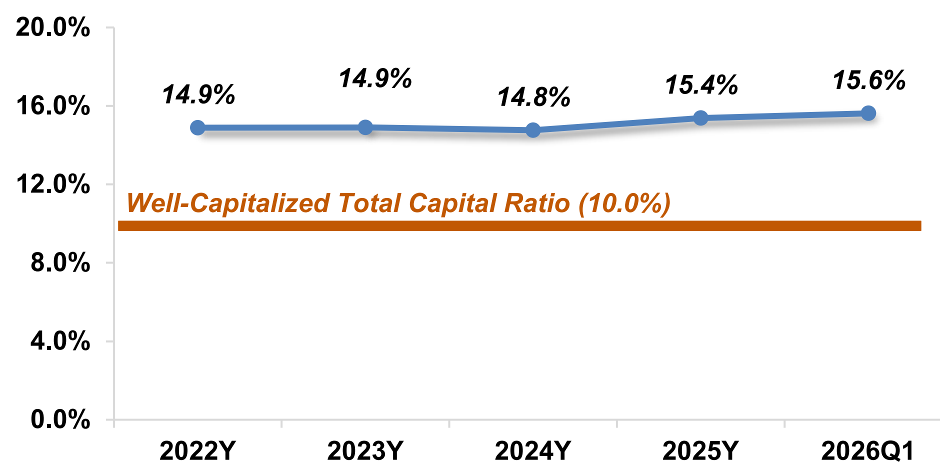

### Tier 1 Risk-Based Ratio




### Leverage Ratio




### Total Capital Ratio




Community Bancorp.

Source: S&P Capital IQ Pro
Note: Bank-level financial data
(1) TCE / TA is a non-GAAP financial measure
(2) 12 CFR 208.43(b)(1)(i)

# 2026 Q1 Highlights

| | 2026 Q1 | 2025 Q1 |
|---|---|---|
| **BALANCE SHEET ('000s)** | | |
| Total Assets | $1,235,285 | $1,187,857 |
| Gross Loans (1) | $983,876 | $940,274 |
| Total Deposits | $1,017,767 | $979,656 |
| Total Equity | $116,843 | $102,905 |
| Loans/Deposits | 97% | 96% |
| TCE/TA (2) | 9.5% | 8.7% |
| **ASSET QUALITY** | | |
| NPAs/Assets | 0.75% | 0.58% |
| NCOs/Avg. Loans | 0.02% | 0.00% |
| LLR/NPAs | 114.2% | 157.1% |
| LLR/Loans | 1.08% | 1.15% |
| **PROFITABILITY ('000s)** | | |
| Net Income | $4,369 | $3,525 |
| ROAA | 1.42% | 1.25% |
| ROAE | 15.31% | 14.35% |
| Net Interest Margin | 3.81% | 3.53% |
| Earnings Per Share | 0.78% | 0.62% |

Note: Consolidated financial data, unless otherwise noted; profitability ratios annualized based on the three months ended March 31, 2026, or 2025
(1) Gross loans include held for investment (“HFI”) and held for sale (“HFS”)
(2) TCE / TA is a non-GAAP financial measure

# Non-GAAP Reconciliation I Consolidated ROATCE

*($000s, unless otherwise noted)*

| Non-GAAP Reconciliation \| Consolidated ROATCE | | For the Year Ended: 12/31/22 | 12/31/23 | 12/31/24 | 12/31/25 | For the Quarter Ended: 03/31/26 [2] |
|---|---|---|---|---|---|---|
| Net Income | | $13,740 | $13,432 | $12,764 | $16,968 | $4,369 |
| Less: Dividends to Preferred Shareholders | | ($67) | ($121) | ($125) | ($97) | – |
| **Net Income to Common** | **[A]** | **$13,673** | **$13,311** | **$12,639** | **$16,871** | **$4,369** |
| Intangibles Amortization (A/T) | [B] | – | – | – | – | – |
| **Net Income to Common Adj. for Intangibles Amortization** | **[C] = [A] + [B]** | **$13,673** | **$13,311** | **$12,639** | **$16,871** | **$4,369** |
| Annualization Factor | [D] | 1 | 1 | 1 | 1 | 4 |
| **Annualized Net Income to Common Adj. for Amort.** | **[E] = [C] * [D]** | **$13,673** | **$13,311** | **$12,639** | **$16,871** | **$17,476** |
| Average Tangible Common Equity[1] | [F] | $63,198 | $66,935 | $79,877 | $93,796 | $103,691 |
| **ROATCE** | **[G] = [E] / [F]** | **21.6%** | **19.9%** | **15.8%** | **18.0%** | **16.9%** |

Community Bancorp

Source: S&P Capital IQ Pro
Note: Consolidated financial data
(1) Shown as calculated by S&P Capital IQ Pro // (2) Annualized for the three months ended March 31, 2026

# Non-GAAP Reconciliation I Bank-Level TCE/TA

*($000s, unless otherwise noted)*

| Non-GAAP Reconciliation \| Bank TCE / TA | | For the Year Ended: 12/31/22 | 12/31/23 | 12/31/24 | 12/31/25 | For the Quarter Ended: 03/31/26 |
|---|---|---|---|---|---|---|
| Total Equity | | $87,018 | $101,032 | $110,120 | $125,522 | $128,868 |
| Less: Preferred Equity | | – | – | – | – | – |
| Less: Goodwill | | (11,574) | (11,574) | (11,574) | (11,574) | ($11,574) |
| Less: Core Deposit Intangible | | – | – | – | – | – |
| Less: Other Intangible Assets | | – | – | – | – | – |
| **Tangible Common Equity** | **[A]** | **$75,444** | **$89,458** | **$98,546** | **$113,948** | **$117,294** |
| Total Assets | | $1,055,421 | $1,098,634 | $1,248,213 | $1,286,848 | $1,234,804 |
| Less: Goodwill | | (11,574) | (11,574) | (11,574) | (11,574) | (11,574) |
| Less: Core Deposit Intangible | | – | – | – | – | – |
| Less: Other Intangible Assets | | – | – | – | – | – |
| **Tangible Assets** | **[B]** | **$1,043,847** | **$1,087,060** | **$1,236,639** | **$1,275,274** | **$1,223,230** |
| **Tang. Common Equity / Tang. Assets (%)** | **[C] = [A] / [B]** | **7.2%** | **8.2%** | **8.0%** | **8.9%** | **9.6%** |

Source: S&P Capital IQ Pro
Note: Bank-level financial data

## Community Financial Services Group, LLC

CFSG

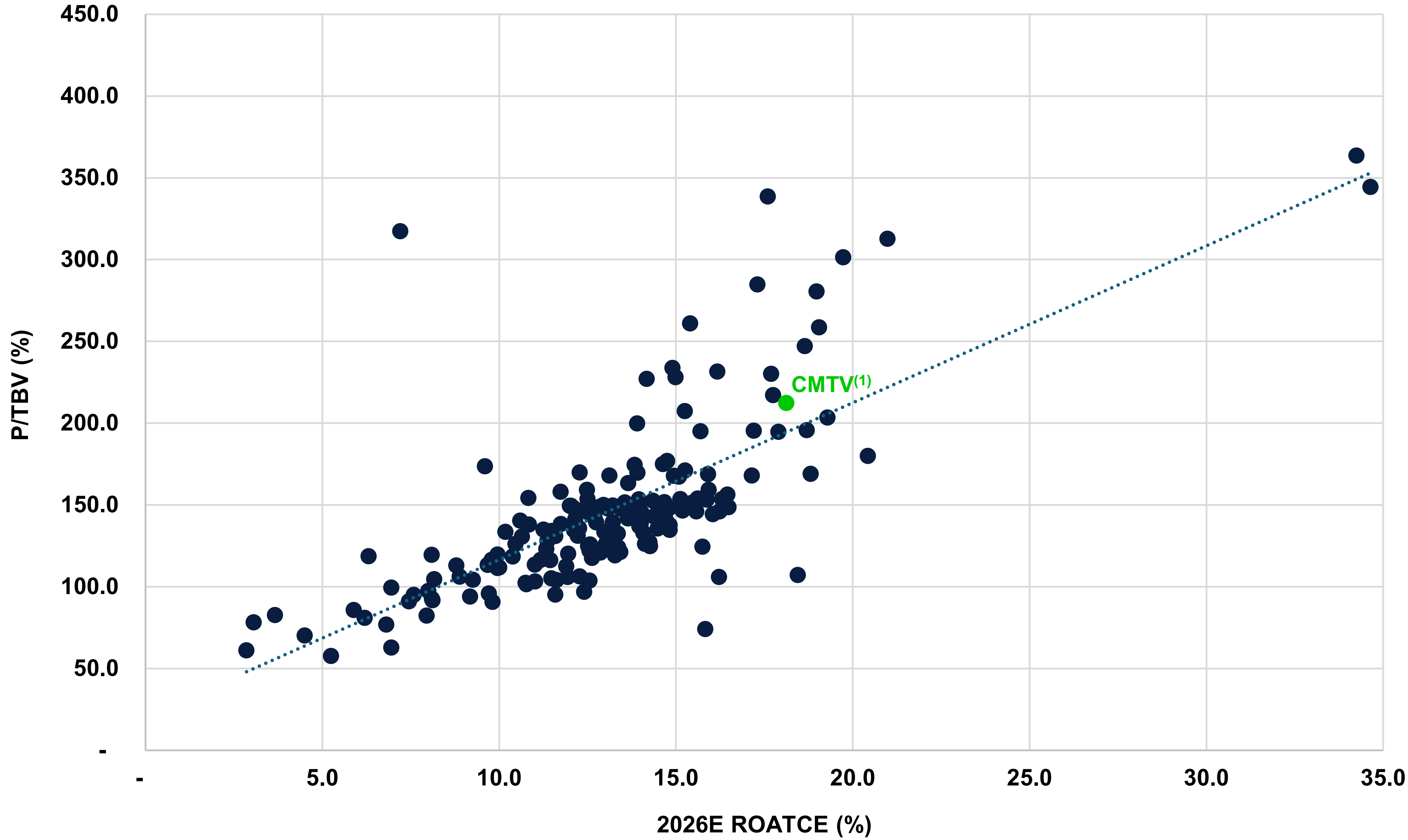
COMMUNITY FINANCIAL

SERVICES GROUP

- Not FDIC Insured
- Not Bank Guaranteed
- May Lose Value

# P/TBV Valuation Relative to Return on Tangible Equity

*Community Bancorp's LTM ROATCE was ~18% and P/TBV is ~212% as of April 22, 2026*




Source: S&P Capital IQ Pro; financial data as of March 31, 2026; market data as of April 22, 2026

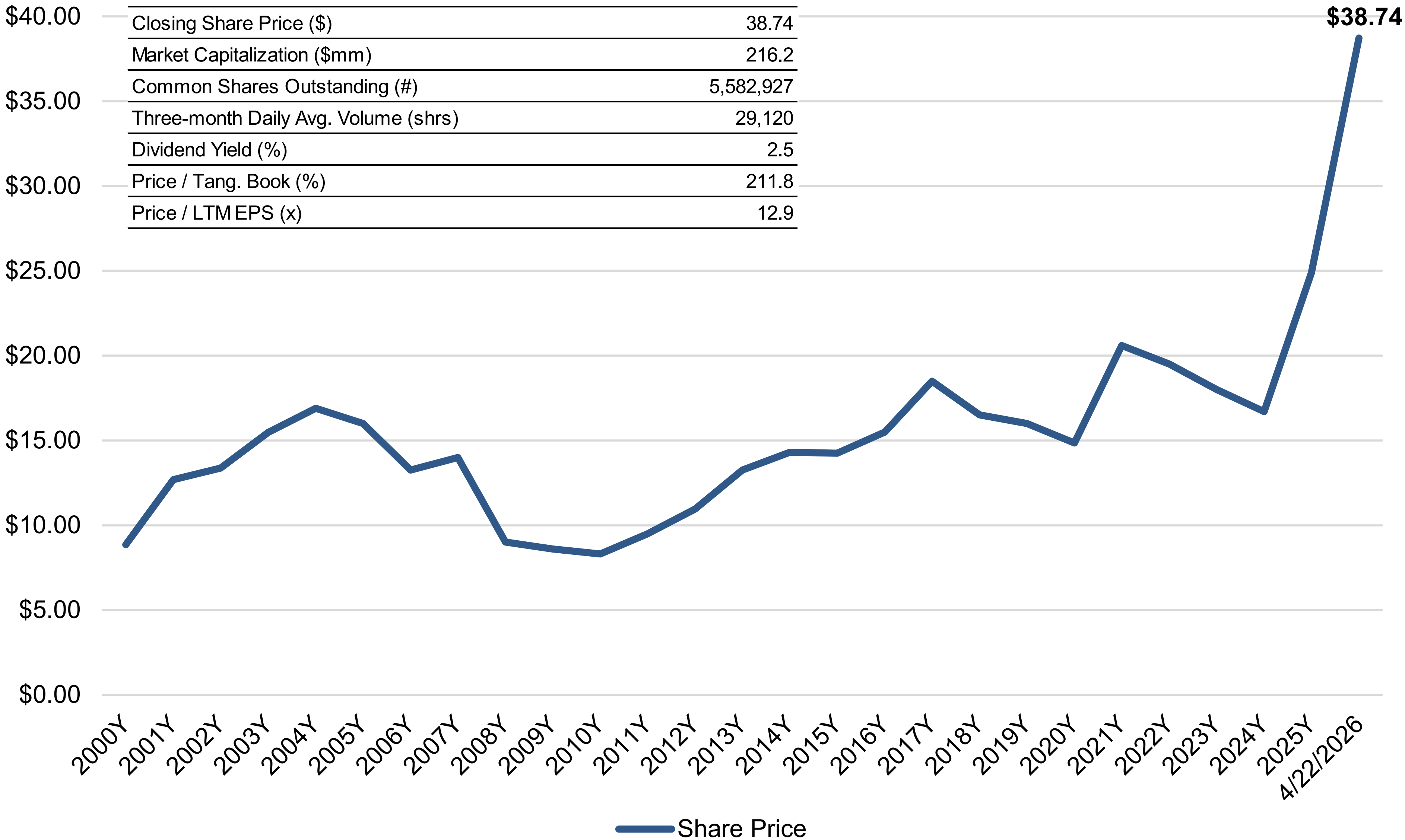
Note: Includes banks between $500mm and $20.0bn in total assets that are traded on the NYSE or Nasdaq; banks without estimates for 2026 and those with less than 1,000 ADV are excluded; data points beyond the bounds of each axis are not shown, but considered for regression; core numbers used when available

(1) Represents CMTV LTM ROATCE (18.1%) and P/TBV (212.4% as of April 22, 2026)

# CMTV Historical Share Price Performance & Valuation Metrics

**CMTV Current Valuation Metrics (as of 04/22/26)**

| | |
|---|---|
| Closing Share Price ($) | 38.74 |
| Market Capitalization ($mm) | 216.2 |
| Common Shares Outstanding (#) | 5,582,927 |
| Three-month Daily Avg. Volume (shrs) | 29,120 |
| Dividend Yield (%) | 2.5 |
| Price / Tang. Book (%) | 211.8 |
| Price / LTM EPS (x) | 12.9 |




Source: S&P Capital IQ Pro
Note: Market data as of April 22, 2026

# CMTV

NasdaqListed