

TRIADBUSINESSBANK

OFFERING CIRCULAR

May 26, 2021

COMMON STOCK
Purchase Price \$10.00 Per Share

750,000 Shares
(Minimum)

1,500,000 Shares
(Maximum)

Minimum Purchase: New Investors, 10,000 Shares; Current Shareholders, 5,000 Shares

Triad Business Bank (the “Bank” or “we” or “our” or “us”) is offering a minimum of 750,000 and a maximum of 1,500,000 shares of common stock, no par value per share, of the Bank (the “Common Stock”), at a price of \$10.00 per share (the “Offering”) to enhance its ability to serve the needs of small- and medium-size businesses located in the Greensboro-High Point metropolitan statistical area (“MSA”) and the Winston-Salem MSA, within north central North Carolina. The minimum individual purchase for current shareholders is 5,000 shares and 10,000 shares for new investors. The Bank reserves the right to waive the minimum purchase requirements. See “TERMS OF OFFERING AND METHOD OF SUBSCRIPTION.” The Common Stock of the Bank is traded on the OTC Pink market under the symbol “TBBC”.

Subscription proceeds will be held in an escrow account with South Street Bank, N.A., our escrow agent, until subscriptions have been received, accepted and fully paid for at least the minimum number of 750,000 shares of Common Stock being offered. In the event this condition is not satisfied or if the Offering otherwise is withdrawn or terminated for any reason, then the subscriptions will be of no further force or effect, and the escrow agent will return promptly by regular mail, to each subscriber at the address shown on the subscriber’s Subscription Agreement, all funds received from each subscriber, without interest. The escrow agent will pay and deliver to the Bank all interest earned on the collected funds of each subscriber to be used solely by the Bank. Subscribers will not be permitted to access their subscription funds unless and until the Offering is terminated or withdrawn.

THE SECURITIES OFFERED HEREBY ARE NOT DEPOSITS AND WILL NOT BE INSURED BY THE FDIC OR ANY OTHER AGENCY OR ENTITY, AND ARE SUBJECT TO INVESTMENT RISK, INCLUDING THE POSSIBLE LOSS OF PRINCIPAL. THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE FDIC OR THE NORTH CAROLINA COMMISSIONER OF BANKS, NOR HAS THE FDIC OR THE COMMISSIONER PASSED UPON THE ACCURACY OR ADEQUACY OF THIS OFFERING CIRCULAR. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

NO REGISTRATION STATEMENT REGARDING THE SECURITIES OFFERED HEREBY HAS BEEN OR WILL BE FILED WITH THE SECURITIES AND EXCHANGE COMMISSION (“SEC”), THE SECURITIES DIVISION OF THE OFFICE OF THE SECRETARY OF STATE OF NORTH CAROLINA OR ANY OTHER STATE SECURITIES COMMISSION. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL. SECURITIES ISSUED BY A BANK ARE EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), AND THE NORTH CAROLINA SECURITIES ACT.

REFERENCE IS MADE TO THE SECTION OF THIS OFFERING CIRCULAR ENTITLED “RISK FACTORS” ON PAGE 6 FOR A DISCUSSION OF THE MATERIAL RISKS IN CONNECTION WITH THE PURCHASE OF THE SECURITIES OFFERED HEREBY.

Subscribers should carefully review this Offering Circular before subscribing for any of these securities.

The following table sets forth the proposed estimated sources and uses of the gross proceeds of the Offering. The table is based, in part, on estimates considered reasonable by the Bank's Board of Directors. There can be no assurance that these estimates will be accurate.

	AGGREGATE		PER SHARE	
	Minimum Offering	Maximum Offering	Minimum Offering	Maximum Offering
<i>Sources</i>				
Gross Proceeds	\$7,500,000	\$15,000,000	\$10.00	\$10.00
Plus: Interest Earned ¹				
	312	625	--	--
Total Sources	7,500,312	15,000,625	10.00	10.00
<i>Uses</i>				
Offering Expenses ²	60,000	60,000	.08	.04
Net Proceeds	<u>\$7,440,312</u>	<u>\$14,940,926</u>	<u>\$9.92</u>	<u>\$9.96</u>

¹ Estimated interest earned on subscriptions held in escrow.

² Offering expenses are estimated.

The date of this Offering Circular is May 26, 2021

ABOUT THIS OFFERING CIRCULAR

Potential investors are urged to read this Offering Circular carefully. This Offering Circular does not constitute an offer to sell or a solicitation of an offer to buy securities in any jurisdiction in which it is unlawful to make such an offer or solicitation.

Potential investors must conduct and rely on their own evaluation of the Bank and the terms of this Offering, including the merits and risks involved in making a decision to buy shares of Common Stock. For more information, inquiries may be directed to our Chief Executive and Financial Officer at his address and phone number below:

Ramsey K. Hamadi
Chief Executive and Financial Officer
Triad Business Bank
1501 Highwoods Boulevard, Suite 103
Greensboro, North Carolina 27410
Telephone: 336-580-1012

This Offering Circular is based upon materials and information supplied and furnished by the Bank. No representations or warranties of any kind are intended nor should any be inferred with respect to the economic viability of this investment or with respect to any benefits, which may accrue to an investment in shares of Common Stock. The Bank, the members of the Board of Directors, the executive officers and employees of the Bank do not in any way represent, guarantee or warrant an economic gain or profit with regard to the Bank's business or that favorable income tax consequences will flow therefrom. The Bank does not in any way represent or warrant the advisability of buying shares of Common Stock. Certain of the information contained herein concerning economic trends and performance is based upon or derived from information provided by third parties and other industry sources. The Bank believes that such information is accurate and that the sources from which it has been obtained are reliable. The Bank cannot guarantee the accuracy of such information and have not independently verified the assumptions on which projections of future trends and performance are based.

Potential investors should not consider the contents of this Offering Circular, or any prior or subsequent communications from the Bank regarding the Offering, as legal, business, or tax advice. Prior to making a decision to buy shares of Common Stock, potential investors should carefully review and consider this Offering Circular and should consult their own attorneys, business advisors, and tax advisors as to legal, business, and tax related matters concerning this Offering.

The Bank reserves the right in its sole discretion and for any reason or no reason, to modify, amend, and/or withdraw all or a portion of the Offering and/or accept or reject, in whole or in part, any or all of the offers to invest in shares of Common Stock without obligation, or to allot to any prospective investor less than the amount of shares of Common Stock such investor desires to purchase. Additionally, the Bank reserves the right to waive the minimum subscription amounts for current shareholders and/or investors, to negotiate with one or more parties at any time, and to enter into a definitive agreement for an equity investment in the Bank without prior notice to the recipient or other prospective investors.

Potential investors should rely only on the information contained in this Offering Circular. The information contained in this Offering Circular supersedes all other information provided to potential investors. The Bank has not authorized any person to provide any information or to make any representations except to the extent contained in this Offering Circular. If any such representations are given or made, such information and representations must not be relied upon as having been authorized by the Bank. The information in this Offering Circular is accurate as of the date on the front cover, but the information may have changed since that date. The Bank does not undertake any obligation to update the information provided in this Offering Circular.

Cautionary Note on Forward-Looking Statements

Certain statements in this Offering Circular constitute "forward-looking statements." All statements that address expectations or projections about the future, including statements about product or service offerings, market position, expected expenditures, and financial results, are forward-looking statements.

Some of the forward-looking statements may be identified by words like "may," "believe," "contemplate," "could," "predict," "continue," "expect," "anticipate," "plan," "intend," "project," "indicate," "estimate," "should," "would," "will," and other similar words. Any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. These statements are not guarantees of future performance and involve a number of risks, uncertainties, and assumptions. Accordingly, actual results or performance of the Bank may differ significantly, positively or negatively, from forward-looking statements made herein.

Factors that might cause such differences include, but are not limited to, those discussed under the heading “Risk Factors,” which potential investors should carefully consider. These factors include, but are not limited to: (i) competitive pressures among depository and other financial institutions may increase significantly; (ii) changes in the interest rate environment may reduce margins; (iii) general economic conditions may be less favorable than expected, resulting in, among other things, a deterioration in credit quality and/or a reduction in demand for credit; (iv) the Bank’s limited operating history; (v) economic, governmental, or other factors may limit the projected population and commercial growth in the market area in which the Bank intends to operate; (vi) the continuing effects of the Covid-19 pandemic; (vii) legislative or regulatory changes, including changes in accounting standards, may adversely affect the Bank’s business; and (viii) competitors may have greater financial resources and develop products that enable such competitors to compete more successfully than the Bank. This list of factors is not exclusive. The Bank undertakes no obligation to update any forward-looking statements. No representation or warranty, expressed or implied, is made by the Bank as to the accuracy or completeness of the information contained herein or omitted from, this Offering Circular.

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SUMMARY

Triad Business Bank (the “Bank” or “we” or “our” or “us”) is offering a minimum of 750,000 and a maximum of 1,500,000 shares of common stock, no par value per share, of the Bank (the “Common Stock”), at a price of \$10.00 per share (the “Offering”) to enhance its ability to serve the needs of small- and medium-size businesses located in the Greensboro-High Point metropolitan statistical area (“MSA”) and the Winston-Salem MSA, within north central North Carolina (“NC”). We refer to this eight-county area as the “Triad.” This summary highlights selected information about us and the Offering that is contained elsewhere in this Offering Circular. The summary does not contain all the information that you should consider before investing in our Common Stock. You should read this summary together with the entire Offering Circular. The Bank’s Common Stock is traded on the OTC Pink market under the symbol “TBBC”.

THE BANK

Formation

Triad Business Bank was organized under North Carolina law as a state chartered commercial bank whose deposit accounts are insured by the Federal Deposit Insurance Corporation (the “FDIC”) and commenced the business of banking in March of 2020. The Bank’s principal office is located at 1501 Highwoods Boulevard, Suite 103, Greensboro, NC 27410. It also operates banking offices located at 751 West Fourth Street, 4th Floor, Winston-Salem, NC 27101 and 2485 Penny Road, 1st Floor, High Point, NC 27265. The Bank is subject to regulation by the FDIC and the North Carolina Commissioner of Banks (the “Commissioner”). See “SUPERVISION AND REGULATION.”

Business Strategy

The Bank’s business strategy is to operate as a community bank focused on serving the needs of small- and medium-size businesses located in the Triad. It believes, and the Bank’s first year of operations indicates, that there is a significant and underserved small- and medium-sized business market in the Triad.

The Bank operates through three bank offices located within the financial districts of Greensboro, Winston-Salem and High Point, NC. The offices are centers for direct calling and sales efforts by senior lenders, each of whom is based in the office located in his or her lending area. The Greensboro office accommodates some members of the executive management team, sales leaders and assistants, and back office support staff. The Winston-Salem office houses some members of the executive management team and support staff as well, and the High Point office primarily serves as a base for sales leaders and assistants.

The Bank’s targeted customers include small- and medium-size businesses, local real estate developers and managers, medical and dental practices, local municipalities, not-for-profit entities and high net worth retail customers. Through an advanced technology platform and a personalized sales approach, the Bank is focused on providing its customers with banking products and services specifically tailored to their needs.

The Triad no longer serves as the home of a large number of local community banks. They have been consolidated into super-regional and nationwide banks. These banks do not focus on the Triad’s small- and medium-size business market. Instead, these super-regional and nationwide banks direct their attention to higher growth markets outside of the Triad. To the extent these large banks make loans in the Triad, they focus on large corporate and other business customers, the higher dollar end of the commercial banking business, and otherwise use their extensive retail branch systems and internet offerings to service the retail consumer market. The Triad’s small- and medium-size business owners desire connectivity with decision-makers and the decision-making process, a banking model the super-regional and nationwide banks do not provide.

Until the early 1990s, the Triad’s economy was driven by large manufacturing companies that were leaders in the tobacco, textile, apparel and furniture industries. Those traditional industries declined and, consequently, so did the Triad’s economy. In recent years, however, the Triad has rebounded. Small- and medium-size businesses are an increasingly driving factor in its growing economy. Unlike a traditional community bank, the business bank model is designed to cater specifically to this customer segment. Our goal is to continue to provide services tailored to meet the needs of small- and medium-size businesses and other targeted customers within our market, with a team of experienced and motivated bankers. We do not provide a full range of financial services and products to all retail customers in the Triad. In an urban market, the competitive advantages of the super-regional and nationwide banks and of largely unregulated providers of financial services, including Google, Apple, Facebook and Amazon (“GAFA”), in size, reach and breadth of services and products raise barriers that make successful, traditional retail community banking a difficult strategy to accomplish.

Guiding Principle

The Bank's leadership espouses the simple belief that *"financial success begins with integrity."* Our goal is to achieve long-term, enduring financial prosperity for the Bank, its shareholders and the communities of the Triad, but in pursuing that goal we will never compromise our unwavering commitment to integrity.

Vision

"Triad Business Bank will be pivotal in the robust growth of our communities' economy". The Bank's covenant with the Triad is that its next dollar invested will be invested in the Triad. We believe that our disciplined Triad focus and continued strong support from our local business communities will enable the Bank to succeed in becoming highly efficient, and, in doing so, achieve sustained earnings, capital growth and superior shareholder returns.

Opportunity

The Triad is a multi-county area located in the interstate corridor between the Charlotte-Gastonia-Rock Hill MSA and the Research Triangle MSA, two of the fastest growing MSAs in the nation. The combined statistical area ("CSA") of which the Greensboro-High Point MSA and the Winston-Salem MSA are a part is the third largest CSA in North Carolina with an aggregate population of approximately 1.7 million. The two most populous counties, Guilford (Greensboro and High Point) and Forsyth (Winston-Salem) have estimated 2018 populations of 529,000 and 376,000, respectively.

The Triad's economy is diverse and growing, having rebounded in recent years from the sharp decline in its traditional manufacturing base and the difficult recession of 2008 through 2012. The population is well educated, the cost of living is low, and community support for economic development is strong. Health care, education, aviation, logistics, real estate, financial services, and a diverse array of new manufacturing segments are fostering positive economic growth trends.

Despite the Triad's increasingly positive economic trends, credit availability for small- to medium-size businesses in the Triad declined as larger, less customer-centric banks acquired smaller, locally-owned banks. Due to this extensive bank consolidation, before the formation of the Bank in 2020, the Triad was without a community-based commercial bank whose focus is business oriented and whose next dollar is invested back into the Triad. In 2014, approximately 24% of the Triad's core deposits were held by Triad-based community banks (i.e. a locally owned financial institution for which some or all of the Triad represented the institution's primary banking market). By June 2018, less than 2% of the Triad's deposits were held by local community banks. Moreover, it is clear that the dominant super-regional and nationwide banks transferred wealth away from this market, using the Triad's deposits to fund loans in faster growing markets, often outside of NC. Leaders from across the Triad have organized the Bank in order to counteract this outflow and to meet the banking needs of small- and medium-size businesses in our communities. See "BUSINESS PLAN."

Management

The Bank is led by a group of prominent business and community leaders in Greensboro, High Point and Winston-Salem and an experienced executive management team. Our leaders know the Triad. The Chief Executive and Financial Officer (Mr. Hamadi), the President and Chief Operating Officer (Ms. Hager), and the Chief Credit Officer (Mr. Budd) served as officers or directors of NewBridge Bancorp ("NewBridge"), a \$2.8 billion bank holding company headquartered in Greensboro until its acquisition by Yadkin Financial Corporation ("Yadkin Financial") in 2016. During the seven year period these members of the NewBridge executive team served together, they successfully completed a capital raise and a series of acquisitions, resulting in NewBridge's stock price increasing by over 1,000 percent, approximately four times the industry average over the same period. The Chief Banking Officer (Mr. Montgomery) served as the Region Manager and Triad Market President for First National Bank (which acquired Yadkin Financial in 2017) before joining the Bank. Previously, he served as the Triad Market President of SunTrust Bank. Additionally, two of the directors served on the Board of NewBridge, a director served as the Chair of the Board of High Point Bank & Trust prior to its acquisition by BNC Bancorp in 2016 (acquired by Pinnacle Financial Partners in 2017), another member of our Board served as a director of Southern Community Bank and Trust in Winston-Salem prior to its acquisition, and another director served as chair of the board of Pulaski Financial Corporation and currently serves as lead director for the Board of Directors of First Busey Corporation. Several other directors began their business careers as Wachovia banking officers.

Our directors are successful business and community leaders, each of them highly-regarded within his or her community and together have strong personal and professional ties to the business communities of Greensboro, Winston-Salem and High Point. We draw upon their collective knowledge, entrepreneurial experience, community commitment and relationships in the operation of Triad Business Bank.

THE OFFERING

<i>Securities Offered</i>	750,000 to 1,500,000 shares of Common Stock of the Bank (OTC Pink; symbol "TBBC")
<i>Offering Price</i>	\$10.00 per share
<i>Minimum and Maximum Investment Amounts</i>	The minimum individual subscription is 5,000 shares (minimum investment of \$50,000) for current shareholders and 10,000 shares (minimum investment of \$100,000) for new investors. See "TERMS OF OFFERING AND METHOD OF SUBSCRIPTION."
<i>Use of Proceeds</i>	The proceeds of the Offering will be used to provide working capital for the Bank in order to enhance its ability to serve the needs of small and mid-sized business in the Triad. See "USE OF PROCEEDS."
<i>Risk Factors</i>	You should carefully read and consider the information set forth under the heading titled "Risk Factors" and all other information set forth in this Offering Circular before deciding to invest in shares of Common Stock. The securities offered by this Offering Circular are not deposits, savings accounts or other obligations of a bank or savings association and are not insured by the FDIC or any other governmental agency, and are subject to investment risk including the possible loss of the entire amount you invest.
<i>Offering Exemption and Restrictions</i>	The shares of Common Stock will not be registered with the U.S. Securities and Exchange Commission (the "SEC") under the Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any other jurisdiction. The shares of Common Stock are being offered and sold in reliance upon an exemption from registration under Section 3(a)(2) of the Securities Act. Generally, this exemption permits purchase of shares of bank stock without registration requirements or other restrictions. Subscribers should be aware that beneficial ownership of greater than ten percent (10%) of the outstanding shares of Common Stock will obligate any such shareholder to comply with certain reporting and disclosure requirements of federal banking law and will require the approval of federal and state banking regulators. See "SUPERVISION AND REGULATION – Change of Control. ")
<i>No Listing and No Public Market</i>	The shares of Common Stock are included on the OTC-Pink market under the symbol "TBBC". There is currently a limited public trading market for the Common Stock. We do not believe that a more active market for our shares will develop in the foreseeable future.
<i>How to Invest</i>	<p>If you wish to purchase shares of Common Stock, you should:</p> <ul style="list-style-type: none">• complete, date and sign a Subscription Agreement in the form attached to this Offering Circular as Appendix A;• complete, date and sign an IRS Substitute Form W-9 in the form attached to this Offering Circular as Appendix B; and• forward the completed and executed Subscription Agreement and IRS Substitute Form W-9, along with your check payable to "South Street Bank, N.A. - Escrow Agent for Triad Business Bank", via first class U.S. mail/overnight express delivery:

Triad Business Bank
Attn: Richard M. Cobb
1501 Highwoods Boulevard, Suite 103
Greensboro, North Carolina 27410
Telephone: 336-542-1316

for the full purchase price of the number of shares of our Common Stock that you wish to purchase.

Alternatively, payment may be made by a wire transfer payment to:

Receiving Financial Institution ABA:	063116737
Receiving Financial Institution Name:	South State Bank, N.A.
Receiving Financial Institution Address:	400 Interstate North Parkway Suite 1200 Atlanta, GA 30339
Beneficiary Account Number:	80014014
Beneficiary:	SSB as Escrow Agent for Triad Business Bank
Reference:	Subscriber Name

In either event, you should forward the completed and executed Subscription Agreement and IRS Substitute Form W-9 to the Bank at the above address.

We reserve the right, in our absolute discretion, to reject any subscription for any reason. In the event that we receive subscriptions for an aggregate amount of shares of Common Stock in excess of the number of shares of Common Stock we intend to sell, we reserve the right, in our absolute discretion, to reduce the number of shares of Common Stock that any investor is allowed to acquire.

Dividends

We do not anticipate paying cash dividends in the foreseeable future. Shares of Common Stock should not be purchased by persons needing dividend income from this investment. See “DIVIDEND POLICY” and “SUPERVISION AND REGULATION.”

Escrow Arrangements

We will place all subscription proceeds in an escrow account with South State Bank, N.A. until the time subscriptions are received, accepted and fully paid for a minimum of 750,000 shares (\$7.50 million) or the Offering is terminated or withdrawn. The escrow agent will promptly return any amounts, without interest, received from investors whose subscriptions are rejected or reduced or in the event we do not close this Offering.

Expected Closing Date and Termination of the Offering

Subscription proceeds will be deposited in an escrow account with our escrow agent, until we receive subscriptions for at least 750,000 shares of Common Stock or the Offering is terminated or withdrawn. If these conditions are not met by July 31, 2021, the escrow agent will return all of your subscription proceeds, without interest. We plan to effect an initial closing of this Offering in the second quarter of 2021. Additional closings will occur thereafter. We reserve the right to reject any subscription, in whole or in part, for any reason or no reason and to terminate this Offering at any time for any reason or no reason.

Contact Information

Ramsey K. Hamadi
Chief Executive and Financial Officer
Triad Business Bank
1501 Highwoods Boulevard, Suite 103
Greensboro, North Carolina 27410
Telephone: 336-580-1012

HOW TO SUBSCRIBE

To subscribe, you should complete the enclosed Subscription Agreement in the form attached to this Offering Circular as Appendix A and forward it together with \$10.00 for each share of Common Stock for which you have offered to subscribe to the address shown on the Subscription Agreement. These funds will be held in an escrow account until subscriptions are received, accepted and fully paid for at least the minimum of 750,000 shares or the Offering is terminated or withdrawn. Following the closing of subscriptions for at least 750,000 shares, the Bank may accept subscriptions in one or more closings up to the maximum number of 1,500,000 shares. See “RISK FACTORS,” “TERMS OF OFFERING AND METHOD OF SUBSCRIPTION,” and “CERTAIN TRANSACTIONS.”

TERMS OF THE OFFERING AND METHOD OF SUBSCRIPTION

Terms of the Offering

The Bank is offering a minimum of 750,000 and up to a maximum of 1,500,000 shares of Common Stock, no par value per share. A minimum purchase of 10,000 shares (minimum investment of \$100,000) by new investors and a minimum purchase of 5,000 shares (a minimum investment of \$50,000) by current shareholders will be required.

The Board of Directors may increase, decrease or make exceptions to the minimum and maximum number of shares for which a subscriber may or must subscribe should it determine that such action would be in the Bank’s best interests. There are no restrictions imposed by the Bank as to the number of shares of Common Stock which a shareholder may own after the completion of the Offering; provided, however, that ownership of shares above certain levels may require filings with, and the approval of, federal and/or state banking regulators. Subscribers should be aware that a shareholder’s beneficial ownership of greater than ten percent (10%) of the outstanding shares of Common Stock of the Bank will obligate that shareholder to comply with certain reporting and disclosure requirements of federal banking law and will require the approval of federal and state banking regulators.

Method of Subscription

Subscribers may subscribe for Common Stock by completing and signing the enclosed Subscription Agreement and mailing it together with a check, bank draft or money order in the amount of \$10.00 for each share subscribed, drawn to the order of “*South State Bank, N.A. - Escrow Agent for Triad Business Bank*” to the address indicated in the Subscription Agreement.

Pursuant to a written escrow agreement, South State Bank, N.A., as escrow agent, will hold in an escrow account all funds received for the purchase price of Common Stock until the time that subscriptions for at least 750,000 shares have been received, accepted and fully paid or the Offering is terminated or withdrawn. Funds in the escrow account will be invested by the escrow agent in an interest-bearing deposit account or U.S. Government Treasury securities.

In the event that subscriptions for a minimum of 750,000 shares are not received and accepted or if the Offering otherwise is terminated or withdrawn for any reason, then the subscriptions will be of no further force or effect, and the escrow agent will return promptly by regular mail, to each subscriber at the address shown on the subscriber’s Subscription Agreement, all funds received from each subscriber, without interest. The escrow agent will pay and deliver to the Bank all interest earned on the collected funds of each subscriber to be used solely by the Bank. Subscribers will not be permitted to access their subscription funds unless and until the Offering is terminated or withdrawn.

Expiration Date

Subscription Agreements will be accepted by the Bank until 5:00 p.m., Eastern Time, on July 31, 2021 (the “Expiration Date”); provided, however, that if the Bank receives for the minimum of 750,000 shares offered before the Expiration Date, the Bank may close the Offering and not accept any more Subscription Agreements.

Initial and Subsequent Closings

If the Bank receives subscriptions for the minimum of 750,000 shares prior to the Expiration Date, the Bank may execute an initial closing of the Offering. The net proceeds of the Offering will then be released to the Bank. The Bank may continue to accept additional subscriptions through a date no later than the Expiration Date, at which time it will execute a final closing and no additional subscriptions will be accepted.

Issuance of Common Stock

Each Subscription Agreement will be held, together with funds paid for subscribed shares, until the Subscription Agreement is accepted or rejected, or accepted in part and rejected in part, or until the Offering is terminated or withdrawn. Any Subscription Agreement may be accepted or rejected or may be accepted for a lesser amount than subscribed. Assuming receipt of subscriptions, with full payment in collected funds, for at least the minimum number of shares of Common Stock being offered (750,000 shares) then, upon acceptance of Subscription Agreements, either certificates or “book entry” statements will be promptly delivered to shareholders.

As permitted by North Carolina law, subscribers will have the option of having shares of Common Stock issued either with or without a certificate. A subscriber who expressly directs that shares of Common Stock be issued with a certificate will be sent a traditional stock certificate for the number of shares of Common Stock purchased in the Offering. Otherwise, no stock certificates will be issued by the Bank and the holdings of each shareholder will be recorded in “book-entry” form on the records of the Bank’s stock registrar and the Bank shall send each shareholder a written statement of the information that would otherwise appear on the stock certificate

If the Offering is oversubscribed, the Board of Directors reserves the right to allocate shares among prospective subscribers in the manner which the incorporating directors, in their sole discretion, consider in the best interests of the Bank.

Acceptance or Rejection of Subscriptions

The Bank may reject any Subscription Agreement in whole or in part for any reason or no reason, or may cancel acceptance of a Subscription Agreement in whole or in part for any reason or no reason, until the date the Common Stock subscribed for in this Offering is issued. If a Subscription Agreement, or any part thereof, is rejected by the Bank, the rejected payment, without interest, will be promptly returned to the subscriber.

Plan of Distribution

The Offering will be conducted primarily by the Bank’s executive officers and the members of its Board. See “CERTAIN TRANSACTIONS.” Solicitations of subscriptions will be concentrated in the Triad, as well as other surrounding areas. The Common Stock may also be sold to investors elsewhere in North Carolina and in other states where the Common Stock can lawfully be offered and sold. The Common Stock is traded on the OTC Pink market under the symbol “TBBC”.

Miscellaneous

The terms of the Offering have been set by the Board of Directors as a matter of general policy only and may be modified by them at any time without notice. The maximum number of shares of Common Stock being offered may be increased or decreased if the Board determines that it would be in the Bank’s best interests.

RISK FACTORS

Investment in the Common Stock offered hereby involves a significant degree of risk. Accordingly, each prospective investor, before subscribing to purchase any Common Stock, should consider certain risks and speculative features inherent in and affecting the business to be carried on by the Bank. An investment should be made only after careful consideration of the risk factors set forth below and elsewhere in this Offering Circular and should be undertaken only by investors who can afford an investment involving these risks. In addition to individual considerations, each prospective investor should consider the following risks:

Risk of Loss of Principal

The shares of Common Stock are not savings accounts or deposits, and are not insured or guaranteed by the FDIC or any other governmental agency, and involve investment risk, including the possible loss of principal.

Lack of Profitability in the Early Period of Operation

The Bank commenced operations in March of 2020. The Board of Directors and its executive officers projected in the Bank’s applications to the FDIC and the Commissioner for approval of its formation that the Bank would not attain profitable operations through the first six quarters of its operations. Through the quarter ended March 31, 2021 it has not achieved profitability. There is no assurance that the Bank will become profitable within its first seven quarters of operation or at any time thereafter. See “BUSINESS OF THE BANK – Competition” and “– Lack of Profitability in the Early Period of Operation.”

Lack of Operating History

The Bank has been in operation since March 16, 2020. Accordingly, prospective investors have limited information on which to base an investment decision. The Bank's operations are, and for a continuing period will be, subject to the risks inherent in the establishment of a new business and, specifically, of a new financial institution. See "BUSINESS – Lack of Profitability in the Early Period of Operation."

Dependence on Key Personnel

For the foreseeable future, the Bank will be highly dependent on the services and performance of Mr. Hamadi, the Chief Executive and Financial Officer, Ms. Hager, the President and Chief Operating Officer of the Bank, Mr. Budd, the Chief Credit Officer, and Mr. Montgomery, the Chief Banking Officer. The Bank's directors are relying on the expertise and management abilities of these executive officers. The failure of the Bank's executive officers to perform satisfactorily or a failure to find a satisfactory replacement for any executive officer who leaves the employment of the Bank would have a material adverse effect on the Bank. For successful operations to be established over the long term, the Bank must also attract and retain additional qualified officers and employees. See "BUSINESS OF THE BANK – Employees."

Business Plan

As an insured depository institution, the Bank is regulated by the FDIC and the Commissioner. The FDIC has a policy that for the first three years of a new bank's operations, it must seek FDIC approval to make a material change in its business plan. The FDIC considers a wide variety of activities to constitute material changes, including, for example, establishing a new branch office or introducing a new product line when such actions were not contemplated in the original business plan. Historically, the FDIC may not readily grant such approvals for new banks, which results in new banks having a static business plan for the first three years of operations. As a result, during our first three years of operations, our ability to change the Bank's business plan in response to new opportunities or changes in market conditions is limited. This limitation may adversely affect our future prospects.

Officers and Directors

The success of any new business, including the Bank, depends in large part on the performance of its directors and management team. Our Board of Directors and executive management team are comprised of individuals who have successful track records in business; however, the officers and directors are working together as a group for the first time, and many of our directors do not have previous experience on the board of directors of a bank. In addition, certain of our executive officers, including our Chief Executive and Financial Officer, have management responsibilities that are new or different from their previous leadership positions.

The information in this Offering Circular related to the Bank's officers and directors, and the banks they have managed, is provided as a basis for evaluating their qualifications and the depth of their experience. Although the Bank's business strategy has similarities to other banks with which the management has been associated in the past, the execution of this Bank's strategy may not be as successful. Such information regarding the Bank's management is not intended to be, and under no circumstances should be construed as, a projection or determination of future performance. If our directors and executive management are not successful in the roles in which they are serving for the Bank, the Bank may not be successful and you may lose all or part of your investment.

Business Growth Strategies

The Bank's ability to execute its business plan in an evolving market requires implementing an effective planning and management process. Future expansion, whether organically or by means of acquisitions, could be expensive and has the potential to put a strain on the Bank's management and its financial, operational, and technical resources. Effective growth management also requires the Bank to maintain proper financial accounting systems and controls. There can be no assurance that the Bank will be able to manage its expanding growth and operations. If the Bank is unable to manage growth effectively, its business, financial condition, and results of operations could be materially and adversely affected.

Competitive Interest Rates

The banking business is highly competitive, and our profitability will depend on our ability to attract depositors and borrowers. The Bank competes with numerous other lenders and deposit takers in our area, including other commercial banks, savings banks, savings and loan associations, and credit unions. If this competition forces us to offer aggressive loan and deposit rates, our net interest margin will be diminished. This may decrease our net interest income and adversely affect our financial performance and results of

operations. Many of our competitors are larger than we are and have greater financial and personnel resources. Many of our competitors have established customer bases and offer services that we either do not provide or will not provide for some time. Also, many of these institutions are not subject to the same degree of regulation as we are as a new bank.

Deposit Growth

We believe that the Triad area provides significant lending opportunities for the Bank. To make loans, however, we must obtain funding, and deposits are our primary source of funding. Many new banks have experienced initial lending opportunities that exceed the amount of funding they are able to generate through raising deposits from the public. In the past, new banks would supplement their deposit-gathering activities through obtaining brokered deposits and other “non-core” funding. We are restricted by our regulators from securing significant brokered deposits, and, as a result, we may be unable to make all of the loans that our customers request, even if such loans meet our credit standards. Any inability to make loans will harm our growth and future profitability.

Lower Lending Limits

The Bank’s legally mandated lending limits are currently lower than those of many of our competitors because we have less capital than they have. Our lower lending limits may discourage potential borrowers who have lending needs that exceed our limits, which may restrict our ability to establish relationships with larger businesses in our area. We plan to serve the needs of these borrowers by selling loan participations to other institutions, but this strategy may not succeed. If we are unable to service the needs of larger customers, our financial condition, results of operations, and future prospects may be adversely affected.

Fraud and Cybersecurity Risks

In today’s banking environment, a bank’s business functions, operations, and technologies are increasingly interconnected. As a result, all financial institutions are targets for potential cyber-attacks. This presents a cybersecurity risk for the Bank and if significant cyber-attacks were to take place, it could have an adverse impact on the Bank’s financial and business operations. Although we seek to combat these potential attacks by adopting a comprehensive risk management and controls program, no assurances can be made that the Bank may not experience both financial and reputational loss from such fraudulent activity.

Absence of Trading Market; Sale Price

Our Common Stock is traded on the OTC-Pink market under the symbol “TBBC”. There is, however, a limited trading volume in our shares at this time. It is not likely that a more robust market will develop for the Common Stock in the foreseeable future. A public trading market for the stock of any issuer, including the Bank, having the desirable market characteristics of depth, liquidity and orderliness, depends upon, among other things, the presence in the marketplace of both willing buyers and willing sellers of that stock at any given time. The presence of buyers and sellers in numbers sufficient to create an active market in the Common Stock in the future will depend upon the individual decisions of persons who may wish to buy or sell the Common Stock, which the Bank will not be able to control. Therefore, there is no assurance that shareholders will be able to readily and quickly sell their Common Stock if they need to liquidate their investments to meet unexpected financial needs. Investors should consider the illiquid nature of the investment in the Common Stock and be prepared and financially able to hold the Common Stock they purchase for an indefinite period.

The Offering subscription price of \$10.00 per share was arbitrarily set to facilitate investment in a reasonable number of round lots and has no direct relationship to earnings, book value, or other objective standards of worth. There is no assurance that shareholders will be able to sell their Common Stock at any time in the future for a price per share that is equal to or more than the Offering subscription price of \$10.00.

Dividend Policy

The payment of cash dividends by a newly organized bank is prohibited by the Commissioner for three years unless special exceptions are made. In addition, federal statutory and regulatory restrictions will limit the Bank’s ability to pay dividends on the Common Stock. Subject to these restrictions, the payment of dividends either in cash or stock will be considered by the Board of Directors when it is deemed prudent to do so, taking into account the need to retain earnings to support growth in deposits and loans. Further, the Bank’s ability to declare and pay future cash dividends will be dependent upon, among other things, restrictions imposed by the reserve and capital requirements of North Carolina and federal law, the Bank’s income and financial condition, tax considerations and general business conditions. It is not anticipated that the Bank can or will declare or pay cash dividends in the immediate future. Therefore, subscribers should not acquire shares with an expectation of a current return on their investment in the form of dividends. See “SUPERVISION AND REGULATION” and “DIVIDENDS.”

Competition

The Bank encounters strong competition from financial institutions operating in the Triad. In the conduct of certain aspects of its business, the Bank competes with credit unions, insurance companies, money market mutual funds and other financial institutions, some of which are not subject to the same degree of regulation as the Bank. Many of these competitors have substantially greater resources and lending abilities than the Bank and offer certain services, such as investment banking and international banking services, which the Bank does not provide. The Board of Directors believes that the Bank will be able to compete effectively with these institutions, but no assurances can be given in this regard. See “BUSINESS OF THE BANK – Competition.”

Technology

Technology continues to change and evolve at a rapid pace. The effective use of technology increases efficiency and enables financial institutions to reduce costs and better serve its clients. The Bank’s future success will depend, in part, upon its ability to meet the financial needs of its customers by using cutting edge technology in its offering of products and services. Many of the Bank’s competitors have a greater ability to invest in technological improvements due to their greater pool of resources. There can be no assurance that the Bank will be able to implement new technology-driven products and services effectively or to be successful in marketing these products and services to its clients.

Possible Need for Additional Capital; No Preemptive Rights

Federal and state bank regulatory authorities require the Bank to maintain adequate levels of capital to support its operations. It is possible that at some point, the Bank may need to raise additional capital either as debt or additional equity to support its business, expand its operations, or maintain its required capital levels. Issuing additional equity securities by the Bank could dilute ownership for existing shareholders, including the investors in this Offering. There can be no assurance that any such funds will be available to the Bank and if such funds are available, there can be no assurance that the terms of the funds would be acceptable to the Bank. If adequate funds are not available from operations or additional sources of financing, the Bank’s business, financial condition, and results of operations could be adversely and materially affected. Furthermore, shareholders will not have preemptive rights to acquire additional Common Stock which might, from time to time, be issued by the Bank.

Use of Proceeds from the Offering

The “Use of Proceeds” section referenced in this Offering Circular merely indicates what the proposed use of the proceeds from this Offering will be. However, the actual expenditures may differ materially. The Bank’s management team will have broad discretion in determining the actual allocation of the proceeds in any manner they believe will best serve the interests of the Bank and its shareholders. An investor may not agree with the way the Bank’s management allocates and spends the net proceeds. In addition, the Bank’s management may use the net proceeds for corporate purposes that may not increase the value of an investment in the Common Stock or the Bank’s profitability.

Dilution

The Bank’s Articles of Incorporation authorize the Board of Directors to issue additional shares of Common Stock without the consent of the shareholders. If the Bank issues additional shares of Common Stock after the closing of the Offering, an investor’s percentage of ownership in the Bank would be diluted, and, depending on the determined offering price at the time, an investor’s ability to sell his or her shares at a per share price acceptable to such investor may be adversely affected. In addition, the Board of Directors may issue shares of preferred stock without the consent of shareholders. Under such an occurrence, issuing any preferred stock may have superior dividends or voting rights to that of the Common Stock, which would further dilute an investor’s ownership interest in the Bank.

Interest Rate Dependence

The Bank’s profitability is significantly influenced by its net interest income and net interest spread. Net interest income is the difference between the income earned on assets and the interest paid on deposits and borrowings. Net interest income is largely determined by net interest spread, which is the difference between the rates received on loans and investments and the rates paid for deposits and borrowings. The Bank’s net interest income and net interest spread depend on many factors that it cannot control. These factors include competition, governmental economic and monetary policies, and national and local economic conditions. During periods of declining interest rates, the Bank’s rate sensitive liabilities generally will not be able to be repriced as quickly as its rate sensitive assets. Thus, during such periods it is expected that the Bank’s net interest spread could decrease. In periods of rising interest rates, the

opposite effect would be expected to occur and interest spread could increase. The Bank seeks to minimize, but cannot eliminate, its exposure to interest rate risk.

Economic Conditions

The majority of the Bank's depositors are located in and doing business in the Triad (generally in Guilford and Forsyth counties). Additionally, the Bank lends a substantial portion of its capital and deposits to business and individual borrowers in this area. Any factors adversely affecting the Triad could, in turn, adversely affect the performance of the Bank. Management endeavors to be prudent in making loans, but loan losses are unavoidable. Changes in economic conditions could affect the ability of borrowers to repay their loans. See "MARKET AREA."

Supervision and Regulation; Government Monetary Policy

The banking industry is subject to extensive regulation by state and federal banking authorities. Many of these regulations are intended to protect depositors, the public or the FDIC insurance funds, not shareholders. Regulatory requirements affect the Bank's lending practices, capital structure, investment practices, dividend policy and many other aspects of the Bank's business. These requirements constrain the Bank's rate of growth. Regulations affecting financial institutions undergo continuous change, and such changes could adversely affect the Bank. From time to time, some of these changes are applied retroactively. In addition, the burden imposed by these federal and state regulations may place banks in general, and the Bank specifically, at a competitive disadvantage compared to less regulated competitors.

In addition, changes in governmental economic and monetary policies affect the Bank's ability to attract deposits and its ability to make loans. The rates of interest payable on deposits and chargeable on loans are affected by government regulation and fiscal policy, as well as by national, state and local economic conditions. See "SUPERVISION AND REGULATION."

Certain Provisions of the Articles of Incorporation and Bylaws

The Bank's Articles of Incorporation contain provisions that may have the effect of discouraging litigation against management, including a provision stating that to the fullest extent permitted by the North Carolina Business Corporation Act ("NCBCA") and applicable North Carolina banking law, no person who is serving or who has served as a director of the Bank will be personally liable to the Bank or any of its shareholders for monetary damages for breach of the duty of care as a director. The Bank's Bylaws contain an indemnification provision for directors, officers, employees, and agents of the Bank for liability and litigation expenses, including attorneys' fees, arising out of their services performed for the Bank. These indemnification provisions could have the effect of reducing the market price of the Common Stock. See "CAPITAL STOCK – Limitation of Liability and Indemnification Provisions."

The Bank's Articles of Incorporation and Bylaws also contain provisions that may discourage attempts to acquire control of the Bank that are not negotiated with the Board of Directors. These provisions may result in the Bank being less attractive to a potential acquiror and may result in shareholders receiving less for their shares than otherwise might be available in the event of a takeover attempt. In addition, these provisions may have the effect of discouraging takeover attempts that some shareholders might believe to be in their best interests, including takeover proposals in which shareholders might receive a premium for their shares over the then-current market price, as well as making it more difficult for individual shareholders or a group of shareholders to elect directors or to remove incumbent management. These provisions include, among others, that certain mergers, share exchange acquisitions, asset sales, or other business combinations must receive the affirmative vote of at least 75% of the shareholders if not approved by at least 75% of the directors who are not affiliated with the other organization involved in the transaction. For a detailed discussion of these provisions, see "ANTI-TAKEOVER PROVISIONS AFFECTING SHAREHOLDERS."

USE OF PROCEEDS

The anticipated net proceeds of the Offering (gross proceeds less estimated Offering expenses, net of interest income) will be approximately \$7.44 million if the minimum offering of 750,000 shares is reached, and \$14.94 million if the maximum offering of 1,500,000 shares is reached.

The net proceeds of the Offering will be used primarily to provide funds for the Bank's investment and loan portfolios and for working capital.

The following table sets forth the proposed estimated sources and uses of the gross proceeds of the Offering. The table is based, in part, on estimates considered reasonable by the Board of Directors. There can be no assurance that these estimates will be accurate.

	AGGREGATE		PER SHARE	
	Minimum Offering	Maximum Offering	Minimum Offering	Maximum Offering
<i>Sources</i>				
Gross Proceeds	\$7,500,000	\$15,000,000	\$10.00	\$10.00
Plus: Estimated Escrow Interest Income ¹	312	625	--	--
Total Sources	7,500,312	15,000,625	10.00	10.00
<i>Uses</i>				
Estimated Offering Expenses ²	60,000	60,000	.08	.04
Additional Capitalization of the Bank	\$7,440,312	\$14,940,625	\$9.92	\$9.96

¹ Interest earned on subscriptions held in escrow.

² Offering expenses are estimated.

PRO FORMA CAPITALIZATION

The following table sets forth the pro forma capitalization of the Bank following the Offering:

Shareholders' Equity	Minimum Offering	Maximum Offering
Common Stock, no par value per share, 20,000,000 shares authorized, 5,852,984 shares issued and outstanding as adjusted for the minimum offering, 6,602,984 shares issued and outstanding as adjusted for the maximum offering	\$57,262,374	\$64,762,687
Preferred Stock, no par value per share, 5,000,000 shares authorized, no shares issued and outstanding	-0-	-0-
Less: Accumulated deficit	(5,801,946)	(5,801,946)
Plus: Accumulated Other Comprehensive Income	194,583	194,583
Total shareholders' equity	\$51,655,011	\$59,155,324

BUSINESS OF THE BANK

Triad Business Bank is a new community business bank, focused on serving the needs of small- and medium-size businesses located in the Triad. The Bank operates through three bank offices located within the financial districts of Greensboro, Winston-Salem and High Point, NC. The offices are the centers for direct calling and sales efforts by senior lenders, each of whom is based in the office located in his or her lending area. The Greensboro office accommodates some members of the executive management team, sales leaders and assistants, and back office support staff. The Winston-Salem office houses some members of the executive management team and support staff as well, and the High Point office primarily serves as a base for sales leaders and assistants.

Targeted customers include small- and medium-size businesses, local real estate developers and managers, medical and dental practices, local municipalities, not-for-profit entities and high net worth retail customers. Through an advanced technology platform and a personalized sales approach, the Bank focuses on providing its customers with banking products and services specifically tailored to their needs.

The Board of Directors and executive management believe that the confluence of two factors have created an environment in the Triad in which the Bank can achieve long term success: banking industry consolidation and a rebounding Triad economy.

The Triad no longer serves as the home of a large number of local community banks. They have been consolidated into super-regional and nationwide banks. These banks do not focus on the Triad's small- and medium-size business market. Instead, these super-regional and nationwide banks direct their attention to higher growth markets outside of the Triad. To the extent these large banks make loans in the Triad, they focus on large corporate and other business customers, the higher dollar end of the commercial banking business, and otherwise use their extensive retail branch systems and internet offerings to service the retail consumer market. The Triad's small- and medium-size business owners desire connectivity with decision-makers and the decision-making process, a banking model the super-regional and nationwide banks do not provide.

Until the early 1990s, the Triad's economy was driven by large manufacturing companies that were leaders in the tobacco, textile, apparel and furniture industries. Those traditional industries declined and, consequently, so did the Triad's economy. In recent years, however, the Triad has rebounded. Small- and medium-size businesses are an increasingly driving factor in its growing economy. Unlike a traditional community bank, the business bank model is designed to cater specifically to this customer segment. Our goal is to provide services tailored to meet the needs of small- and medium-size businesses and other targeted customers within our market, with a team of experienced and motivated bankers. We do not provide a full range of financial services and products to all retail customers in the Triad. In an urban market, the competitive advantages of the super-regional and nationwide banks and of largely unregulated providers of financial services, including GAFSA, in size, reach and breadth of services and products raise barriers that make successful, traditional retail community banking a difficult strategy to accomplish.

Guiding Principle

The Bank's leadership espouses the simple belief that "*financial success begins with integrity.*" Our goal is to achieve long-term, enduring financial prosperity for the Bank, its shareholders and the communities of the Triad, but in pursuing that goal we will never compromise our unwavering commitment to integrity.

Vision

"*Triad Business Bank will be pivotal in the robust growth of our communities' economy.*" The Bank's covenant with the Triad is that its next dollar invested will be invested in the Triad. It is envisioned that with a disciplined Triad focus and strong support from our local business communities, the Bank will succeed in becoming highly efficient, and, in doing so, achieve sustained earnings, capital growth and superior shareholder returns.

Our Markets

The Triad is a multi-county area located in the interstate corridor between the Charlotte-Gastonia-Rock Hill MSA and the Research Triangle MSA, two of the fastest growing MSAs in the nation. The CSA of which the Greensboro-High Point MSA and the Winston-Salem MSA are a part is the third largest CSA in North Carolina with an aggregate population of approximately 1.7 million. The two most populous counties, Guilford (Greensboro and High Point) and Forsyth (Winston-Salem) have estimated 2018 populations of 529,000 and 376,000, respectively.

The Triad's economy is diverse and growing, having rebounded in recent years from the sharp decline in its traditional manufacturing base and the difficult recession of 2008 through 2012. The population is well educated, the cost of living is low, and community support for economic development is strong. Health care, education, aviation, logistics, real estate, financial services, and a diverse array of new manufacturing segments are fostering positive economic growth trends.

Despite the Triad's increasingly positive economic trends, credit availability for small- to medium-size businesses in the Triad has declined as larger, less customer-centric banks have acquired smaller, locally-owned banks. Due to this extensive bank consolidation, the Triad is without a community-based commercial bank whose focus is business oriented and whose next dollar is invested back into the Triad. In 2014, approximately 24% of the Triad's core deposits were held by Triad-based community banks (i.e. a locally owned financial institution for which some or all of the Triad represented the institution's primary banking market). By June 2018, less than 2% of the Triad's deposits were held by local community banks. Moreover, it is clear that the dominant super-regional and nationwide banks are transferring wealth away from this market, using the Triad's deposits to fund loans in faster growing markets, often outside of NC. Leaders from across the Triad have organized our Bank in order to counteract this outflow and to meet the banking needs of small- and medium-size businesses in our communities.

Premises

We operate three banking offices in Greensboro, Winston-Salem and High Point, NC located within the financial districts in those cities. The offices are centers for direct calling and sales efforts by senior lenders, each of whom is based in the office located in

his or her lending area. The Greensboro office accommodates some members of the executive management team, sales leaders and assistants, and back office support staff. The Winston-Salem offices houses some members of the executive management team and support staff as well, and the High Point office primarily serves as base for sales leaders and assistants.

Greensboro Office

Our Greensboro office is located at Suite 103, 1501 Highwoods Boulevard, Greensboro, NC 27410. These premises are in the same commercial office building in which the corporate headquarters of NewBridge were located.

High Point Office

Our High Point office is located on the first floor of 2485 Penny Road, High Point, NC 27265 for the High Point office.

Winston-Salem Office

Our Winston-Salem office is located on the fourth floor of 751 West Fourth Street, Winston-Salem, NC 27101 for the Winston-Salem office.

Employees

The success of the Bank depends to a large degree upon the skill, competence and integrity of its executive management team and employees. Mr. Hamadi serves as our Chief Executive and Financial Officer, Ms. Hager is our President and Chief Operating Officer, Mr. Budd is the Bank's Chief Credit Officer, and Mr. Montgomery is our Chief Banking Officer. See "DIRECTORS AND EXECUTIVE OFFICERS – Executive Officers."

We initially anticipated that the Bank would employ approximately 23 people in its first year, including Mr. Hamadi, Ms. Hager, Mr. Budd and Mr. Montgomery. As a result of the Bank's greater than anticipated levels of loan and deposit activities, including the Bank's participation in the Paycheck Protection Program of the Small Business Administration, the Bank currently has 38 employees. The Bank makes available to its employees health insurance benefits, retirement plans, salary continuation benefits, and incentive benefits, including a long-term stock incentive plan. The Bank may cease to offer or may change and supplement these benefits as determined by the Board of Directors. See "CERTAIN TRANSACTIONS."

DIRECTORS AND EXECUTIVE OFFICERS

The directors and executive officers of the Bank, their ages, business experience, and education are set forth below:

Name

Business Experience, Education and Age

Dianne N. Blixt

Ms. Blixt (age 61) serves as Director of Ameriprise Financial Inc. (NYSE: AMP) and Scandinavian Tobacco Group (Nasdaq Copenhagen: STG.CO). Between 2003 and 2007, Ms. Blixt served as the Executive Vice President and Chief Financial Officer for Reynolds American Inc. (NYSE: RAI). She has served on the Boards of Directors of Lorillard, Inc. (NYSE: LO), LandAmerica Financial Group, Inc. (NYSE: LFG), Metavante Technologies, Inc. (Nasdaq: MV) and Southern Community Bank and Trust. Ms. Blixt received a B.S. degree in Accounting and an M.B.A. from the University of North Carolina-Greensboro. Ms. Blixt serves as President of the Board of Directors of National Sports Media Association (NSMA) and is Vice Chair of the Board of Trustees for Reynolda House Museum of American Art, having previously chaired the Board between 2014 and 2016. She has also served on the boards of The Children's Home for disadvantaged youth, University of North Carolina-Greensboro Business School advisory board, and Summit School.

Stanley J. Bradshaw

Mr. Bradshaw (age 63) is the principal of Bradshaw Capital Management, LLC, an asset management and advisory firm serving institutional investors and eleemosynary organizations. He has 40 years of experience in the banking industry having served as the principal of the Roosevelt Group, LLC, a bank stock investment fund, chief executive officer of the Roosevelt Financial Group, Inc. and Roosevelt Bank, Chair of the Board of Directors of Square 1 Financial, Inc. and Square 1 Bank, and Chair of the Board of Directors of Pulaski and Pulaski Bank. Mr. Bradshaw received a B.S. degree from Indiana State University and an M.B.A. from Butler University. He

Name**Business Experience, Education and Age**

currently serves as Lead Director for the Board of Directors of First Busey Corporation, a bank holding company. Mr. Bradshaw also serves on the Boards of Directors of the O'Neal College Preparatory School, Sandhills Community College Foundation and Patriot Foundation.

William W. Budd, Jr.

Mr. Budd (age 58) is the Chief Credit Officer of the Bank. He has over 30 years of experience in credit administration and commercial banking. Between October 2017 and March 2019, he was Chief Credit Officer of HomeTown Bank, based in Roanoke, Virginia. As a member of that bank's executive management team, his functional responsibilities included management of credit administration, special assets and loan operations. Between May 2016 and August 2017, Mr. Budd was a Senior Managing Director with SRA, a national consulting and advisory firm specializing in financial institutions. At SRA, he specialized in M&A due diligence, loan review and enterprise risk management. Between 2006 and 2016, he was an Executive Vice President and Chief Credit Officer at NewBridge Bancorp, during which time he served on NewBridge's risk and credit management committees. At NewBridge, Mr. Budd managed credit administration, loan review, special assets, portfolio analytics and loan operations. Prior to joining NewBridge, Mr. Budd was a Senior Vice President for SunTrust Bank's Commercial and Commercial Real Estate groups in the Carolinas. Mr. Budd has also held leadership roles at Wachovia Bank and Central Carolina Bank. He earned a B.A. degree in Economics from the University of North Carolina-Chapel Hill.

Lisa J. Caldwell

Ms. Caldwell (age 60) is the Chief Executive Officer of Caldwell Collection, LLC, a North Carolina-based luxury women's fashion retailer. In 2018, she retired as Executive Vice President & Chief Human Resources Officer at Reynolds American Inc. (NYSE: RAI), R. J. Reynolds Tobacco Company, and RAI Services in March 2018. Prior to joining R.J. Reynolds Tobacco Company in 1991, Ms. Caldwell was an attorney in private practice. Ms. Caldwell received a B.S. in Business Administration from the University of North Carolina-Chapel Hill, and a J.D. degree from Wake Forest University School of Law. Ms. Caldwell currently serves on the board of directors of Old Republic International Corporation (NYSE: ORI). She is also a member of the Executive Leadership Council. She is a past member of the following boards: Board of Visitors for the Wake Forest University School of Business; the Industries for the Blind; Allegacy Federal Credit Union; The Safe Passage Group; the University of North Carolina-Chapel Hill Friends of the Library; RBC Centura Bank – community board; Hospice and Palliative Care Center; the Center of Excellence in Research, Teaching & Learning; the UNC General Alumni Association; Goodwill Industries of Northwest North Carolina, Inc.; the Morehead Scholarship Selection Committee; the Novant Health Inc. Board of Trustees; the Winston-Salem State University Foundation Board of Directors, the Winston-Salem State University Board of Trustees; and the University of North Carolina-Chapel Hill Board of Visitors. She is also past chair of the UNCF Kennedy Evening of Elegance, a fundraising event for the United Negro College Fund.

Robert C. Clark

Mr. Clark (age 66) is the President of Leeson Corporation, one of the largest textile machinery manufacturers in the United States. Mr. Clark has over ten years of experience serving as a bank director, including serving as a director of NewBridge Bank. He received a B.A. degree at the University of the South and an M.B.A. from Wharton Business School at the University of Pennsylvania. Mr. Clark is a Member of the Winston-Salem City Council, where he serves as chair of the Finance Committee. Mr. Clark serves on the Board of Directors of the Twin City Development Foundation, a private foundation with emphasis on economic development in Forsyth County. He previously served on the Board of Directors of the Winston-Salem Chamber of Commerce and the Winston-Salem Better Business Bureau.

Chris T. Dunbar

Mr. Dunbar (age 55) is the President and Chief Operating Officer of Blue Ridge Companies, where he oversees and actively manages the company's diverse real estate portfolio consisting of commercial, industrial and multifamily properties located across the Southeast. In addition, he is responsible for the day-to-day activities of the company's development, management, and construction divisions. By employing strategic development and asset management strategies, Mr. Dunbar has secured construction financing for projects in excess of \$1 billion and permanent, non-recourse financing of approximately \$700 million. Prior to co-founding Blue Ridge in 1999, Mr.

Name**Business Experience, Education and Age**

Dunbar was a Vice-President of Wachovia Bank, working in the bank's Corporate Banking Department, where he managed a \$275 million mortgage loan portfolio and was responsible for business development efforts. Mr. Dunbar graduated from the University of North Carolina-Greensboro with a B.S. degree in Finance and received an M.B.A. from the Babcock Graduate School of Management at Wake Forest University. He is also a Certified Commercial Investment Member (CCIM) and a guest lecturer at the University of North Carolina-Greensboro Bryan School of Business. Mr. Dunbar serves on the following boards: High Point Chamber of Commerce, Triad Real Estate Building Industry Council, Greensboro Chamber of Commerce - Grow Campaign Leadership Council, Apartment Association of North Carolina, University of North Carolina-Greensboro M.B.A. Advisory Board, and High Point Political Action Committee.

Robin S. Hager

Ms. Hager (age 58) is the President and Chief Operating Officer of the Bank. She has over 30 years of banking experience, during which time she served in many different roles including Operations Manager, Retail Sales Manager, Senior Vice President of Retail Bank Administration, and Chief Administrative Officer. Ms. Hager was the Chief Administrative Officer and an Executive Vice President at Yadkin Financial Corp. until it was acquired by First National Bank in March 2017, and held the same titles at NewBridge Bancorp from 2006 until it was acquired by Yadkin Financial Corp. in 2016. As Chief Administrative Officer, Ms. Hager oversaw seven departments which supported overall bank operations, including Corporate and Administrative Services, Facilities, Human Resources, and Marketing. Ms. Hager most recently served as the Associate Executive Director for the Women's Resource Center in Greensboro, NC. In her role, she was responsible for securing funding to support the Center's programs. Ms. Hager graduated from the University of North Carolina-Greensboro with a B.S. degree in Business Administration and Economics and is a graduate of the American Bankers Association Stonier Graduate School of Banking. Ms. Hager is active in the community, currently or previously serving on a variety of Boards including the Finance Committee of the Greensboro Partnership, the Board of Directors of the United Way of Greater Greensboro, the Executive Board and Finance Committee of the Women's Resource Center, the Board of Directors for the Women's Professional Forum, the Advisory Board of the University of North Carolina-Greensboro Bryan School of Business, and the Advisory Council for the Community Foundation of Greater Greensboro's Women to Women Endowment Fund.

Ramsey K. Hamadi

Mr. Hamadi (age 52) is the Chief Executive Officer and Chief Financial Officer of the Bank. He has over 25 years of banking experience, including 15 years as Chief Financial Officer for two public, billion-dollar financial institutions, NewBridge Bancorp and Pulaski Financial Corp. Prior to joining Pulaski, Mr. Hamadi was a bank examiner with the Federal Reserve Bank of St. Louis and previously served in the United States Marine Corps during the First Gulf War. He received a B.A. degree from the University of Missouri and an M.B.A. from Maryville University in St. Louis, Missouri. Mr. Hamadi currently serves on the Board of Directors and Finance Committee of the Greensboro Community Foundation and previously served as a Director and Audit Chair for the Old North State Council of the Boy Scouts of America.

Kevin B. Jessup

Mr. Jessup (age 50) is a Managing Partner at Salem Investment Partners, a mezzanine and private equity fund with \$385 million under management. Salem has invested in over 140 privately held businesses since 1999 and is currently investing from the fourth Salem fund. He has more than 20 years of experience lending to and investing in lower middle market firms in the Southeast and Mid-Atlantic. Prior to joining Salem, Mr. Jessup was a Principal at Geneva-Blue Ridge Investors, a Small Business Investment Company located in Greensboro, NC. Prior to Geneva-Blue Ridge, Mr. Jessup served in credit operations at Wachovia Bank and was a member of its merger and acquisition team. Prior to Wachovia Bank, Mr. Jessup served as a Commercial Lending Officer at Central Carolina Bank. Mr. Jessup received a B.S. degree in Finance from the University of North Carolina-Greensboro. He has served in multiple volunteer positions, including as President of the Southern Regional Association of Small Business Investment Companies. Mr. Jessup currently serves on the Board of Directors of Nixon Power Services, Davidson Steel Services and Scout, Ltd.

Name**Business Experience, Education and Age****Darlene H. Leonard**

Ms. Leonard (age 55) is a founding partner of Smith Leonard Accountants and Consultants, a Triad-based accounting firm with over 60 employees in offices in High Point, Lexington and Winston-Salem. Ms. Leonard has over 30 years of experience advising public and privately-held companies. She served as Managing Partner of her firm from 2013 to 2018 when she relinquished this role to become head of the firm's Transaction Advisory Services group, leading both buy-side and sell-side transactions advising strategic buyers, lenders and private equity investors. She is a certified Merger and Acquisition Advisor. Ms. Leonard received a B.S. degree in Business Administration and Accounting from Averett University. She is currently a member of the American Institute of Certified Public Accountants and the North Carolina Association of Certified Public Accountants. Ms. Leonard is the Treasurer and a Board Member of Business High Point, a Board Member of the Piedmont Triad Partnership, past Chair of Guilford County Economic Development Alliance, past Chair and Board Member of Guilford Merchants Association (GMA), past Chair of High Point Chamber of Commerce, past Chair and Board Member of High Point Economic Development Corporation and past Chair of High Point United Way.

Jeffrey W. Montgomery

Mr. Montgomery (age 41) is the Chief Banking Officer of the Bank. He has over 15 years of experience in the banking industry and has lived in the Triad since 1996. He previously served as Region Manager and Triad Market President at First National Bank, during which time he successfully led First National Bank's Commercial and Business Banking efforts and established the Triad as a top-producing region. Prior to joining First National Bank in 2017, Mr. Montgomery served as Triad Market President for SunTrust Bank. Since 2005, Mr. Montgomery has specialized in commercial and industrial lending and has successfully built commercial banking teams in the Triad. He is a graduate of the University of North Carolina – Greensboro with a B.A. degree in Communications and a minor in Business, and is a graduate of the North Carolina School of Banking.

Christine L. Myatt

Ms. Myatt (age 64) is a member in the Greensboro, North Carolina office of Nexsen Pruet, PLLC, a multi-state law firm. She advises financial institutions in real estate, construction, development and tax credit lending transactions, as well as in workouts, debt restructuring and bankruptcy matters. Ms. Myatt formerly served as a member of the North Carolina Bar Association Board of Governors and chair of the North Carolina Bar Association Bankruptcy Section. She is a Fellow in the American Bar Foundation. Ms. Myatt is certified as a specialist in Business Bankruptcy by the American Board of Certification and in Bankruptcy Law by the North Carolina State Board of Legal Specialization. Ms. Myatt currently serves as a member of the Greensboro Sports Council. She is a member of the Board and Chair of the Finance Committee for Habitat of Humanity, Greater Greensboro and is a former Chair and member of the Board of the National Multiple Sclerosis Society, Central N.C. Chapter. She is a graduate of Wake Forest University and Wake Forest University School of Law.

Edwin W. Pearce, III

Mr. Pearce (age 59) serves as President of Tencarva Machinery Company, LLC, a distributor of engineered products with 30 locations in 10 states. He was named President in 2014 and previously worked for Tencarva as Controller from 1992 to 1999 and Chief Financial Officer from 2000 to 2013. Mr. Pearce is a Greensboro native, attended the University of North Carolina-Greensboro and graduated from the University of North Carolina-Chapel Hill. Mr. Pearce currently is a Trustee for Canterbury School, where he also serves on the Executive Committee. He is a Member of the Greensboro Sports Council where he formerly served on the Board of Directors. Mr. Pearce previously served on the Boards of the Barnabas Network and the Greensboro Swim Association. In addition, he is a past Treasurer and vestry member of Holy Trinity Episcopal Church.

Calvin Riley

Mr. Riley (age 69) is the President and co-founder of Nehemiah – The Leadership Company. With 27 years of experience as an operations manager and engineer at the Procter & Gamble Company, Mr. Riley was responsible for leading global product supply operations in the Company's Health Care Division. He also served as the principal consultant on numerous projects that led to organizational change and increased effectiveness. Within the community, Mr. Riley is actively involved in leadership positions on several boards, and holds a prominent role in the development

Name**Business Experience, Education and Age**

of strategic plans for The Community Foundation of Greater Greensboro and North Carolina A&T University. Clients include numerous nonprofit organizations, city and state governments, universities, corporations, and foundations.

Arthur L. Samet

Mr. Samet (age 51) is the as President and Chief Executive Officer of Samet Corporation, a leading construction and real estate development firm based in the Triad. Mr. Samet joined the company as an estimator, and subsequently progressed through a training program encompassing all 16 divisions of construction and property management. He later diversified into real estate and development, obtaining an M.B.A. while leading the company's real estate division. He was promoted to President and Chief Executive Officer of Samet Corporation in October 2000. Mr. Samet received a B.A. degree at the University of Georgia and an M.B.A. at the University of North Carolina's Kenan-Flagler Business School. He is a Certified Commercial Investment Member (CCIM), and is past President of the North Carolina CCIM Chapter Board. Mr. Samet is active in the community and currently serves on the Boards of the Piedmont Triad Partnership, the Greensboro Partnership, the Greensboro Economic Development Alliance and the Greensboro Regional Realtor Association, the Advisory Board of the University of North Carolina-Greensboro Bryan School of Business, the High Point University Board of Visitors, and the University of North Carolina-Chapel Hill Board of Visitors.

H. Walker Sanders

Mr. Sanders (age 55) is the President of the Community Foundation of Greater Greensboro. The Foundation manages over \$200 million in assets and maintains approximately 660 varied purpose funds. He has managed the Foundation's initiatives, including the Steven Tanger Center for Performing Arts, the Carolyn and Maurice LeBauer City Park, and Say Yes to Education in Guilford County. Mr. Sanders serves on numerous boards including the Greensboro Partnership and North Carolina A&T University School of Education Advisory Board. Prior to joining the Foundation, Mr. Sanders served as founding President of the J. Marion Sims Foundation in Lancaster, SC and was Director of Development and Regional Services for the Foundation for the Carolinas in Charlotte. Mr. Sanders received a B.S. degree from the University of the South in Sewanee, TN.

Daniel R. Taylor, Jr.

Mr. Taylor (age 74) is an experienced litigator, including almost 40 years at the Winston-Salem office of Kilpatrick Townsend & Stockton, LLP, an international law firm. In 2018, he and his oldest son formed the law firm of Taylor & Taylor, Attorneys at Law. Mr. Taylor graduated from the United States Military Academy, spent five years in the United States Army, including a combat tour in Vietnam, and three years as an intelligence officer in the Pentagon. He is a graduate of the Wake Forest University School of Law. He has also been recognized as a "Top 100 North Carolina Super Lawyer". Mr. Taylor has represented a number of financial institutions and other corporations. Long active in pro bono matters, Mr. Taylor was inducted into the North Carolina Pro Bono Honor Society in 2018 and currently serves part-time as the volunteer Counsel in Residence at Winston Starts, a non-profit corporation supporting entrepreneurs residing in Winston-Salem.

Kenan C. Wright

Mr. Wright (age 68) is the President of The Wright Company of NC, Inc., a general contractor and developer based in the Triad. Mr. Wright earned a B.S. degree in Business Administration from the University of North Carolina-Chapel Hill. Mr. Wright has over 20 years of experience serving as a bank director. He previously served as a director of NewBridge Bank, where he was a member of the Compensation, Audit and Planning Committees. He is a graduate of the Bank Directors' College and has attended the Advanced Directors' College. Mr. Wright has served as Chairman of Rockingham Community College, Vice Chair of the RCC Foundation, Chairman of Morehead Memorial Hospital, Member of Rockingham County Health Department, President of Rockingham County Homebuilders, President of Eden Jaycees and Trustee of Leaksville United Methodist Church. Mr. Wright currently serves on the Eden YMCA Board, the Rockingham County Industrial Facilities and Pollution Control Financing Authority and the Carlisle School Board of Trustees where he is a member of the Finance Committee.

Name**Business Experience, Education and Age****Greg V. York**

Mr. York (age 58) is President of Vann York Automotive Group, a High Point-based automotive company that operates five franchise dealerships, a pre-owned store, a collision center, and a finance company. Previously, Mr. York worked as a bond trader with NCNB Bank in Charlotte, NC. In 1987, Mr. York returned to his family's business to lead its Toyota dealership. He assumed leadership of the Honda dealership in 1990 and became President of Vann York Automotive Group in 2000. Mr. York is an experienced bank director having served as Chair of High Point Bank's Board of Directors until it was acquired in 2016. Currently, Mr. York serves on the High Point Downtown Transformational Board, Duke Divinity School Board of Visitors, and Business High Point Executive Committee. He has also served as Chair of High Point's United Way and Westchester Country Day School. Mr. York is a graduate of Duke University and the University of North Carolina's Kenan-Flagler Business School Executive Institute.

The following table sets forth information, as of April 1, 2021, concerning the beneficial ownership of shares of Common Stock of each director and each named executive officer who held office during 2020 and by all directors and named executive officers as a group. According to rules promulgated by the Securities and Exchange Commission (the "SEC"), a person is the "beneficial owner" of securities if the person has or shares the power to vote them or to direct their investment, or has the right to acquire ownership of such securities within 60 days through the exercise of an option, warrant, right of conversion of a security, or otherwise.

Name of Beneficial Owner	Number of Shares	Number of Warrants	Total Beneficial Ownership	Percentage of Common Stock
Dianne N. Blixt	30,000	10,000	40,000	*
Stanley J. Bradshaw	161,000	---	161,000	3.2%
William W. Budd, Jr.	22,500	12,500	35,000	*
Lisa J. Caldwell	51,130	10,000	61,130	1.2%
Robert C. Clark	28,500	4,000	32,500	*
Chris T. Dunbar	50,000	25,000	75,000	1.5%
Robin S. Hager	42,700	10,000	52,700	1.0%
Ramsey K. Hamadi	90,000	40,000	130,000	2.5%
Kevin B. Jessup	100,500	40,000	140,500	2.7%
Darlene H. Leonard	25,000	10,000	35,000	*
Jeffrey W. Montgomery	15,000	---	15,000	*
Christine L. Myatt	13,600	7,000	20,600	*
Edwin W. Pearce, III	25,000	10,000	35,000	*
Calvin Riley	500	500	1,000	*
Arthur L. Samet	20,000	10,000	30,000	*
H. Walker Sanders	5,000	1,000	6,000	*
Daniel R. Taylor, Jr.	15,000	5,000	20,000	*
Kenan C. Wright	104,100	50,000	154,100	3.0%
Greg V. York	50,000	10,000	60,000	1.2%
Directors and Names Executive Officers as a Group (19 total)	849,530	255,000	1,104,530	20.6%

* Represents less than 1% of the issued and outstanding shares.

(1) All shares are owned by the named individuals, their spouses, minor children, or entities controlled by them, or over which they exercise or share voting and/or investment power.

(2) The percentage is based upon 5,102,984 shares of common stock outstanding as of April 1, 2021.

Executive Compensation

Summary Compensation Table. The following table shows the cash compensation we, or prior to the Bank’s organization, TBB Organization, LLC (the “Organizing LLC”), paid for the fiscal year ending December 31, 2020, as well as certain other compensation paid or accrued, to our named executive officers for services in all capacities.

SUMMARY COMPENSATION TABLE

<u>Name and Principal Position</u>	<u>Salary(\$)</u>	<u>Restricted Stock Units(\$)⁽¹⁾</u>	<u>Bonus(\$)⁽²⁾</u>	<u>All Other Compensation(\$)⁽³⁾</u>	<u>Total(\$)</u>
Ramsey K. Hamadi Chief Executive and Financial Officer	151,458	150,000	62,500	20,619	384,577
Robin S. Hager President and Chief Operating Officer	151,458	135,000	59,500	21,160	367,188
William W. Budd, Jr. Chief Credit Officer	151,458	115,000	58,750	27,342	352,550
Jeffrey W. Montgomery Chief Banking Officer	222,917	100,000	83,750	31,148	437,815

⁽¹⁾ Represents the aggregate grant date fair value of stock-based awards, calculated in accordance with Financial Accounting Standards Board ASC Topic 718.

⁽²⁾ Represents bonuses paid or accrued for services performed in 2020.

⁽³⁾ The amounts reported in “All Other Compensation” are comprised of the items listed in the following table.

<u>Name and Principal Position</u>	<u>Bank 401(k) Match(\$)</u>	<u>Cell Phone(\$)</u>	<u>Country Club Dues(\$)</u>	<u>Group Health Insurance Premiums(\$)⁽¹⁾</u>	<u>Group Term Life Insurance Premiums(\$)</u>	<u>Total(\$)</u>
Ramsey K. Hamadi Chief Executive and Financial Officer	10,090	900	0	9,000	629	20,619
Robin S. Hager President and Chief Operating Officer	10,084	900	0	9,000	1,176	21,160
William W. Budd, Jr. Chief Credit Officer	10,081	900	6,185	9,000	1,176	27,342
Jeffrey W. Montgomery Chief Banking Officer	12,585	900	8,264	9,000	399	31,148

⁽¹⁾ Includes payments in lieu of group health care where the executive elected not to participate in the Bank’s group health care plan.

Employment Agreements. During the Bank’s organizational period, the named executive officers were employed by The Organizing LLC, a North Carolina limited liability company organized to fund the Bank’s organizational expenses and contribute to the capitalization of the Bank. Each of Mr. Hamadi, Ms. Hager and Mr. Budd received an annual salary of \$100,000, while Mr. Montgomery received an annual salary of \$215,000. Upon the opening of the Bank in March 2020, we entered into employment agreements with

each of our named executive officers (the “Employment Agreements”). Each of Mr. Hamadi, Ms. Hager and Mr. Budd’s Employment Agreements has an initial term of three years and a minimum base salary of \$165,000. Mr. Montgomery’s Employment Agreement has an initial term of two years and a minimum base salary of \$215,000. On each anniversary of the effective date of an Employment Agreement, the term of the Employment Agreement is automatically extended for an additional one-year period beyond the then-effective expiration date unless written notice from the Bank or the officer is received 30 days prior to the anniversary date, advising the other that the Employment Agreement shall not be further extended. No such notice has been given.

Each of the Employment Agreements provide for a number of benefits, including participation in various compensation plans, including, but not limited to, incentive plans, long-term incentive plans, savings, pension and retirement plans, and welfare benefit plans applicable to the Bank’s employees generally. While employed by the Bank and for one year following termination of employment, the Employment Agreements prohibit the officers from competing with the Bank.

Effective April 2021, Mr. Hamadi’s base salary was set at \$250,000, Ms. Hager’s base salary was set at \$230,000, and Mr. Budd and Mr. Montgomery’s base salaries were set at \$225,000.

Potential Payments Upon a Change of Control. The Employment Agreements provide for certain payments to the named executive officers if their employment is terminated following a “change of control.” “Change of control” is defined to mean any of the following events:

- during any period of 12 consecutive months, any person or group acquires beneficial ownership representing 30% or more of the total voting power of the Bank’s stock, or a majority of the Board is replaced by individuals whose election was not endorsed in advance by a majority of the members of the Board prior to such election; or
- during any period of 12 consecutive months, any person or group acquires 40% or more of the assets of the Bank; or
- any person or group acquires Bank stock that, together with stock previously held, constitutes more than 50% of the total fair market value or total voting power of the Bank’s stock.

Upon a termination of employment following a change of control, the Bank has agreed to pay Mr. Hamadi, Ms. Hager and Mr. Budd a lump sum amount equal to 2.99 times his or her base salary, and to pay Mr. Montgomery a lump sum amount equal to two times his base salary.

Potential Payments Upon Termination. Under the terms of the Employment Agreements, in the event an officer’s employment is terminated by the Bank without cause, the Bank is obligated to pay each officer the base salary provided for in the Employment Agreements for the remaining term of his or her Employment Agreement.

Outstanding Equity Awards at Fiscal Year-End. The following table provides information concerning outstanding equity awards for each named executive officer as of December 31, 2020.

<u>Name</u>	<u>Option Awards</u>				<u>Stock Awards</u>	
	<u>Number of Securities Underlying Unexercised Options</u>		<u>Option Exercise Price (\$/share)</u>	<u>Option Expiration Date</u>	<u>Number of Shares or Units of Stock That Have Not Vested (#)⁽¹⁾</u>	<u>Market Value of Shares or Units of Stock That Have Not Vested (\$)⁽²⁾</u>
<u>Exercisable (#)</u>	<u>Unexercisable (#)</u>					
Ramsey K. Hamadi	0	0	n/a	n/a	15,000	149,250
Robin S. Hager	0	0	n/a	n/a	13,500	134,325
William W. Budd, Jr.	0	0	n/a	n/a	11,500	114,425
Jeffrey W. Montgomery	0	0	n/a	n/a	10,000	99,500

- (1) Represent outstanding awards, each vesting on June 16, 2023.
- (2) Based on the closing price of the Bank's common stock (\$9.95) on December 31, 2020.

LONG-TERM STOCK INCENTIVE PLAN

On February 24, 2021, the Board of Directors adopted the Long-Term Stock Incentive Plan, which is an equity compensation plan for employees and directors (the "Plan"). The Plan will be submitted to the Bank's shareholders for consideration and approval at the Annual Meeting of Shareholders to be held at 11:00 o'clock, a.m., on June 3, 2021, at the Bank's headquarters at 1501 Highwoods Boulevard, Suite 103, Greensboro, NC 27410. A description of the terms of the Plan, and a copy of the Plan, can be found in the Bank's Proxy Statement for the Annual Meeting, which can be accessed at www.triadbusinessbank.com under the heading "Investor Relations – Shareholder Info". Potential subscribers are encouraged to review the Plan and the description of its terms in the Proxy Statement.

FINANCIAL STATEMENTS

The Bank's audited financial statements for the year ended December 31, 2020, and its unaudited financial statements for the quarter ended March 31, 2021 may be accessed on the Internet at www.triadbusinessbank.com under the heading "Investor Relations – Shareholder Info". We encourage potential subscribers to review these financial statements in connection with the "Management's Discussion Analysis of Financial Results" below.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL RESULTS

The following is a summary discussion of the Bank's financial condition and operating results that incorporate select financial data from the audited financial statements for the year ended December 31, 2020 and includes comparisons to the unaudited financial statements for the three-months ended March 31, 2021 and other select financial data including pre-opening expense.

During the first year of operations, the Bank grew total assets to \$264.6 million on March 31, 2021 from \$51.2 million on March 31, 2020. From the opening period ended March 31, 2020 to March 31, 2021, loans increased from \$0 to \$178.2 million, investments increased from \$12.8 million to \$59.4 million and cash and other assets declined from \$38.4 million to \$28.2 million. At March 31, 2020, assets were funded primarily by equity of \$46.2 million and to a lesser extent by deposits and other liabilities of \$5.0 million. Over the next year, growth in deposits became the Bank's primary source of liquidity. Deposits grew to \$187.8 million at March 31, 2021, equity declined by \$2.0 million to \$44.2 million and borrowings and other liabilities increased to \$32.6 million.

On linked quarter comparisons, net loss declined sequentially as earning assets increased. Net loss was unchanged at \$1.2 million for the three-month periods ended June 30, 2020 and September 30, 2020, then declined to \$728,000 for the three months ended December 31, 2020 and to \$397,000 for the three months ended March 31, 2021. Loss before provision for loan loss expense (operating earnings) declined from \$1.0 million for the three months ended June 30, 2020 to \$758,000, \$446,000 and \$117,000 respectively, for the three month period ended September 30, 2020, December 31, 2020 and March 31, 2021. Loss per share declined from \$0.24 for the June and September quarters to \$0.14 and \$0.08 for the December and March quarters, respectively.

Financial Statements for Year Ended December 31, 2020

The Bank was capitalized on March 13, 2020 with net proceeds of \$49.5 million from the sale of 5,102,984 shares. The Bank began operations on March 16, 2020. By December 31, 2020 total assets grew to \$221.1 million, including \$150.3 million of net loans and \$26.1 million of investment securities. The asset growth was funded primarily by customers' deposits of \$148.7 million and shareholders' equity of \$44.9 million. The Bank also had \$25.0 million of borrowings under the Federal Reserve Paycheck Protection Program Borrowing Facility. The Facility was designed to provide additional liquidity to banks to encourage active participation in the PPP program. At December 31, 2020, the Bank had \$78.2 million of PPP loans.

The net loss for the three months ended March 31, 2020 and the full year ended December 31, 2020 included pre-opening net loss of \$815,168. The Bank's organizational period began in February of 2019 and total pre-opening expense reflected in accumulated deficit totaled \$2.2 million, including \$1.4 million of pre-opening expense incurred in 2019. For the year ended December 31, 2020, net loss totaled \$4.0 million, or \$0.78 per diluted share. The post-opening operating loss from March 16, 2020, or the loss before provision expense and pre-opening expense, totaled \$2.3 million, or \$0.45 per diluted share. Net interest income totaled \$2.7 million for the year ended December 31, 2020 and was offset by provision for loan loss expense of \$910,079 and noninterest expense of \$5.8 million. The Bank realized \$61,000 of fee income and other noninterest income during 2020.

The Bank had a net deferred tax benefit for the year ended December 31, 2020 of \$0. It recognized a deferred tax asset of \$874,000 for the year and recorded a valuation allowance equal to the deferred tax asset recognized. Including the pre-opening expense, the Bank had a deferred tax asset of \$1.1 million and a corresponding valuation allowance of \$1.1 million on December 31, 2020. When the Bank has demonstrated a sustained history of profitability the valuation allowance will be reversed. Tangible book value was \$8.79 at December 31, 2020. The valuation allowance of \$1.1 million lowered tangible book value from \$9.02 to \$8.79 per share. For federal income tax purposes, the deferred tax asset can be carried forward indefinitely.

PPP Loan Program.

The Bank is pleased to be an active lender under the Paycheck Protection Program (the “PPP”) administered by the U.S. Small Business Administration (the “SBA”). During 2020, the Bank originated \$108 million of PPP loans and, during the first quarter of 2021, it originated an additional \$28.0 million. The SBA repaid \$22.5 million of these loans during the first quarter of 2021. At March 31, 2021, the Bank held a total of \$83.0 million of PPP loans on its balance sheet.

The Bank expects that over the remainder of 2021 substantially all the PPP loans originated in 2020 will be repaid by the SBA. The results of such repayment would be to reduce the amount of the Bank’s loan portfolio by \$83.0 million, to reduce the amount of its borrowings to fund these loans by approximately \$24.9 million and to increase the funds available to the Bank by approximately \$33.1 million (SBA loan repayments net of borrowings repaid). The Bank anticipates that it will invest these available funds in non-PPP loans made to existing and new customers and in investment securities held in its investment portfolio.

Summary Results of Operation for the Quarters Ended March 31, 2021 and December 31, 2020

The Bank experienced a net loss of \$397,000, or \$.08 per share, for the quarter ended March 31, 2021, compared to a net loss of \$728,000, a \$.14 per share, for the quarter ended December 31, 2020. Before the provision for loan losses, the operating loss for the first quarter of 2021 was \$117,000, a decline of 74% from the operating loss for the last quarter of 2020 of \$446,000.

Interest Income.

The Bank’s primary source of income is the spread it earns between its interest-earning assets, primarily loans and investments, and the costs it pays to obtain funding, primarily deposits. Net interest income for the quarter ended March 31, 2021 was \$1.5 million, an increase of \$184,000, or 14%, compared to the \$1.3 million in net interest income for the quarter ended December 31, 2020. The Bank’s net interest margin was 2.51% for the first quarter of 2021 compared to 2.41% for the last quarter of 2020.

During the quarter ended March 31, 2021, the Bank realized \$746,000 of interest and fee income because of principal forgiveness payments by the SBA on PPP loans made by the Bank, a decrease of \$135,000 from the \$881,000 in fees and interest on PPP loans realized in the fourth quarter of 2020. Fee and interest revenue from PPP loans as a percentage of the Bank’s total revenues declined from 54% in the quarter ended December 31, 2020 to 39% in the first quarter of 2021. At March 31, 2021, the Bank had remaining \$1.8 million of unrealized PPP loan fees and interest (\$1.4 million net of unrealized costs).

The Bank’s net interest margin for the quarter ended March 31, 2021 was 2.51%, compared to 2.41% for the quarter ended December 31, 2020. The primary reason for this growth in the net interest margin was a decline in the cost of the average balance of interest-bearing liabilities, which declined from 0.93% on \$145.3 million of liabilities in the quarter ended December 31, 2020 to 0.73% on \$150.9 million of liabilities for the first quarter of 2021. Also supporting the growth in the net interest margin was a \$21.7 million increase in the average balance of noninterest bearing deposits.

Average interest-earning assets increased by \$25.5 in the first quarter of 2021 to \$237.4 million compared to the fourth quarter of 2020, primarily because of an increase of \$14.1 million in average loan balances and an increase of \$12.6 million average investment securities. These earning asset increases were funded by the in-flow of deposits.

Interest Expense.

Interest expense declined to \$272,000 in the first quarter of 2021 from \$340,000 in the fourth quarter of 2020. The interest expense declined because the Bank reduced the weighted average rate it was paying on interest bearing deposits. Cost of interest-bearing liabilities fell from 0.93% in the December quarter to 0.73% in the March 2021 quarter.

Noninterest Income.

Noninterest income increased to \$196,000 in the first quarter of 2021 from \$19,290 in the fourth quarter of 2020. Noninterest income in the first quarter of 2021 included a \$108,000 gain on the sale of securities. The balance of the fees received in the first quarter was related to deposit and other loan fees. Noninterest income in the fourth quarter of 2020 consisted primarily of deposit fees.

Noninterest Expense.

Noninterest expense for the quarter ended March 31, 2021 was \$1.8 million, an increase of \$32,000 from the noninterest expense for the quarter ended December 31, 2020. This increase is primarily due to increased compensation resulting from an increase in staffing in sales, underwriting, treasury services, loan and deposit operations, and customer service management over 2020 levels.

Summary Balance Sheet and Capital at March 31, 2021 and December 31, 2020

Total assets amounted to \$265 million at March 31, 2021, an increase of 20.0% over the total of \$222.1 at December 31, 2020. This growth was driven by the increase in deposits during the first quarter and the investment of such funding in loans and investment securities.

Total deposits at the end of the first quarter of 2021 were \$188 million, an increase of \$39.1 million, or 26.3%, from total deposits of \$148.7 million at December 31, 2020. Of the total deposits at March 31, 2021, \$56.0 million were noninterest bearing, an increase of \$28.6 million, or 104%, over the noninterest bearing deposits at December 31, 2020.

Total net loans amounted to \$177.0 million at March 31, 2021, an increase of \$26.6 million, or 17.7%, over total loans at the end of the fourth quarter of 2020. Of this first quarter total, core loans comprised \$95.1 million and PPP loans comprised of \$83.0 million. During the first quarter of 2021, \$22.1 million of core loans and \$28.0 million of new PPP loans were originated. During the quarter, \$22.5 million of previously made PPP loans were repaid by the SBA. PPP loans were 47% of the Bank's total loans at March 31, 2021, compared to 52% at December 31, 2020. During the first quarter of 2021, the Bank increased its allowance for loan losses to \$1.2 million, or 1.25% of core loans.

The Bank remains well-capitalized under all regulatory standards, with a Total Risk-Based Capital Ratio at March 31, 2021 of 20.06%, a decline from the 26.45% reported at December 31, 2020.

DIVIDENDS

There can be no assurance as to whether or when the Bank will pay cash dividends on the Common Stock. The directors anticipate that all or substantially all of the Bank's net profits for the foreseeable future will be required to develop the Bank's business. Declaration and payment of future dividends are dependent upon the Bank's earnings, financial condition, its need to retain earnings for use in the business, and other pertinent factors. Further, dividends are prohibited by the Commissioner during the Bank's first three years of operations unless special exceptions are made. In the future, the Board of Directors will consider the payment of dividends either in cash or stock when it is deemed prudent to do so, taking into account the need to retain earnings to support growth in deposits and loans. The Bank's ability to declare and pay future cash dividends will depend upon, among other things, restrictions imposed by the reserve and capital requirements of North Carolina and federal banking law, the Bank's income and fiscal condition, tax considerations and general business conditions. See "SUPERVISION AND REGULATION."

SUPERVISION AND REGULATION

Banks are extensively regulated under both federal and state law. The following is a general discussion of certain statutory and regulatory provisions that are applicable to the Bank. This discussion is only a summary and is qualified in its entirety by reference to the particular statutory and regulatory provisions. Any change in applicable law or regulation may have a material effect on the business of the Bank.

General

The Bank is a North Carolina commercial bank and its deposits are insured by the FDIC. It is subject to comprehensive regulation and supervision by the Commissioner and the FDIC and to other laws and regulations generally applicable to banks. The Bank is examined periodically by and submits regular periodic reports (regarding its financial condition and other matters) to both the Commissioner and the FDIC. Both the Commissioner and the FDIC have a broad range of powers to enforce regulations under their

respective jurisdictions and to take discretionary actions to protect the safety and soundness of banks, including the issuance of cease and desist orders and the removal of directors and officers.

Any insured bank which is not operated in accordance with or does not conform to the Commissioner's or the FDIC's regulations, policies and directives may be sanctioned. Proceedings may be instituted against an insured bank or any director, officer or employee of the bank that engages in unsafe or unsound practices, including the violation of applicable laws and regulations. The FDIC has the authority to terminate insurance of accounts pursuant to procedures established for that purpose.

The Bank is subject to various state and federal laws and regulations that restrict or otherwise apply to its lending, deposit-taking and other business activities. Additionally, with certain exceptions, the Bank is prohibited from engaging as a principal in activities that are not permitted for national banks unless (i) the FDIC determines that the activity would pose no significant risk to the deposit insurance fund, and (ii) the Bank is, and continues to be, in compliance with all applicable capital standards. The Bank, with certain exceptions, will not be able to acquire or retain equity investments of a type, or in an amount that are not permissible for a national bank.

Community Reinvestment Act

The Bank is subject to the provisions of the Community Reinvestment Act of 1977, as amended (the "CRA"), which requires financial institutions to meet the credit needs of their local communities, including low- and moderate-income communities. The FDIC, in accordance with the CRA, periodically assesses the Bank's record of meeting the credit needs of its local community, assigning one of the following ratings to the Bank's performance in that regard: outstanding, satisfactory, needs to improve, or substantial noncompliance. In addition, the Bank's performance under the CRA is a factor strongly considered by the FDIC regarding any application the Bank may file with the FDIC for the following: the establishment of a branch, the relocation of a main office or branch, and the merger or consolidation with or the acquisition of assets or assumption of liabilities of an insured depository institution.

Capital Requirements

The Bank is subject to capital requirements imposed by the FDIC and the Commissioner. Under the new regulatory capital rules agreed to by the Basel Committee on Banking Supervision in the accord referred to as "Basel III," the Bank is required to maintain (i) a minimum ratio of common equity Tier 1 to risk-weighted assets of at least 4.5%, plus a 2.5% "capital conservation buffer", (ii) a minimum ratio of Tier 1 capital to risk-weighted assets of at least 6.0%, plus the 2.5% capital conservation buffer, (iii) a minimum ratio of total capital to risk-weighted assets of at least 8.0%, plus the 2.5% capital conservation buffer, and (iv) a minimum leverage ratio of 4.0%, calculated as the ratio of Tier 1 capital to average assets. The capital conservation buffer is designed to absorb losses during periods of economic stress. Banking institutions with a ratio of common equity Tier 1 to risk-weighted assets above the minimum but below the conservation buffer will face constraints on dividends, equity repurchases, and compensation based on the amount of the shortfall.

In addition to the minimum capital requirements described above, the regulatory framework for prompt corrective action also contains specific capital guidelines for a bank's classification as "well-capitalized." For an insured depository institution to be "well-capitalized", it must have a common equity Tier 1 capital ratio of 6.5%, Tier 1 capital ratio of 8.0%, a total capital ratio of 10.0%, and a Tier 1 leverage ratio of 5.0%, and must not be subject to any written agreement, order or capital directive, or prompt corrective action directive issued by its primary federal regulator to meet and maintain a specific capital level for any capital measure.

Federal banking regulators are required to take various mandatory supervisory actions and are authorized to take other discretionary actions with respect to undercapitalized institutions. The severity of the action depends upon the capital category in which the institution is placed. For example, undercapitalized institutions are automatically restricted from paying distributions and management fees, and an institution that is "significantly undercapitalized" or "critically undercapitalized" is restricted in its compensation paid to senior executive officers. An undercapitalized institution is also required to submit an acceptable capital restoration plan to its appropriate federal banking agency and is generally prohibited from increasing its average total assets, making acquisitions, establishing any branches or engaging in any new line of business, except under an accepted capital restoration plan or with regulatory approval.

Insurance Assessments

The Bank's deposits are insured under the FDIC's Deposit Insurance Fund ("DIF"). To maintain deposit insurance coverage, each insured bank pays assessments to the DIF which are calculated as a percentage of its "average assessment base," with the assessment rate applicable to each individual bank being based on that institution's classification as "well capitalized," "adequately capitalized" or "undercapitalized" (as defined in federal regulations) and whether the bank is considered by its supervisory agency to be financially

sound or to have supervisory concerns. The Bank is subject to these special assessments. Insurance assessment rates could change periodically in the future, and increases in rates could have a material adverse effect on the Bank's operating results.

Monetary Policy

The earnings of the Bank are affected significantly by the policies of the Federal Reserve Board, a federal agency which regulates the money supply in order to mitigate recessionary and inflationary pressures. Among the techniques used to implement its objectives are open market transactions in U.S. government securities, changes in the rates paid by banks on bank borrowings, and changes in reserve requirements against bank deposits. These techniques are used in varying combinations to influence overall growth and distribution of bank loans, investments, and deposits. Their use may also affect interest rates charged on loans or paid for deposits.

The monetary policies of the Federal Reserve Board have had a significant effect on the operating results of commercial banks in the past and are expected to continue to do so in the future. In view of changing conditions in the international and national economies and money markets, as well as the effect of actions by monetary and fiscal authorities, no prediction can be made as to possible future changes in interest rates, deposit levels, loan demand or the business and earnings of the Bank.

Gramm-Leach-Bliley Act

The federal Gramm-Leach-Bliley Act enacted in 1999 (the "GLB Act") dramatically changed various federal laws governing the banking, securities and insurance industries. The GLB Act expanded opportunities for banks and bank holding companies to provide services and engage in other revenue-generating activities that previously were prohibited to them. The GLB Act has had a significant economic impact on the banking industry and on competitive conditions in the financial services industry generally. This expanded authority will likely present the Bank with challenges as its larger competitors are able to provide services and products in areas that are not feasible for smaller, community oriented financial institutions such as the Bank.

Dodd-Frank Act

In 2010, Congress enacted the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act"). This law has significantly changed the structure of the bank regulatory system and affects the lending, deposit, investment, trading and operating activities of financial institutions and their holding companies. The Dodd-Frank Act requires various federal agencies to adopt a broad range of new implementing rules and regulations, and to prepare numerous studies and reports for Congress. The federal agencies are given significant discretion in drafting the implementing rules and regulations.

The Dodd-Frank Act created the Consumer Financial Protection Bureau (the "Bureau") with broad powers to supervise and enforce consumer protection laws. The Bureau has broad rule-making authority for a wide range of consumer protection laws that apply to all banks and savings institutions, including the authority to prohibit "unfair, deceptive or abusive" acts and practices. It also has examination and enforcement authority over all banks and savings institutions with more than \$10 billion in assets. Banks and savings institutions with \$10 billion or less in assets will be examined by their applicable bank regulators. The Dodd-Frank Act also weakens the federal preemption rules that have been applicable for national banks and federal savings associations, and gives state attorneys general the ability to enforce federal consumer protection laws.

The environment in which banking organizations now operate, including legislative and regulatory changes affecting capital, liquidity, supervision, permissible activities, corporate governance and compensation, changes in fiscal policy and steps to eliminate government support for banking organizations, may have long-term effects on the profitability of banking organizations that cannot now be foreseen.

Change of Control

State and federal law restricts the amount of voting stock of a bank that a person may acquire without the prior approval of banking regulators. The overall effect of these state and federal law restrictions is to make it more difficult to acquire a bank by tender offer or similar means than it might be to acquire control of another type of corporation. Consequently, shareholders of the Bank may be less likely to benefit from the rapid increases in stock prices that often result from tender offers or similar efforts to acquire control of other companies.

Pursuant to North Carolina law, no person may directly or indirectly purchase or acquire voting stock of any bank which would result in the change in control of that bank unless the Commissioner approves the proposed acquisition. A person will be deemed to have acquired "control" of a bank if the person directly or indirectly (i) owns, controls or has power to vote 10% or more of the voting stock of the bank, or (ii) otherwise possesses the power to direct or cause the direction of the management and policy of the bank.

Federal law imposes additional restrictions on acquisitions of stock of FDIC-insured banks. Under the federal Change in Bank Control Act, as amended (the “CBCA”), and regulations adopted under the CBCA, a person or group acting in concert must give advance notice to the FDIC before directly or indirectly acquiring “control” (as defined in FDIC regulations) of a federally-insured bank. Control is conclusively deemed to have been acquired upon the acquisition of more than 25% or more of any class of voting securities of, any federally-insured bank. The CBCA generally creates a rebuttable presumption of a change in control if (i) a person or group acquires ownership or control of or the power to vote 10% or more of any class of a bank’s voting securities, (ii) the bank has a class of outstanding securities that are subject to registration under the Securities Exchange Act of 1934, as amended (the “Exchange Act”) (see “CAPITAL STOCK – Exchange Act Registration”), and (iii) no other person owns a greater percentage of that class of the bank’s voting securities. Upon receipt of a notice, the FDIC may approve or disapprove the acquisition.

Other North Carolina statutes and the Bank’s Articles of Incorporation and Bylaws place additional restrictions on changes in control of the Bank. See “CAPITAL STOCK – Merger and Sales of Assets” and “ANTI-TAKEOVER PROVISIONS AFFECTING SHAREHOLDERS.”

USA PATRIOT Act of 2001

The USA Patriot Act of 2001 (the “Patriot Act”) was enacted in response to the terrorist attacks that occurred in New York, Pennsylvania and Washington, D.C. on September 11, 2001. The Patriot Act is intended to strengthen the ability of U.S. law enforcement and the intelligence community to work cohesively to combat terrorism on a variety of fronts. The impact of the Patriot Act on financial institutions of all kinds has been significant and wide ranging. The Patriot Act contains sweeping anti-money laundering and financial transparency laws and requires various regulations, including standards for verifying customer identification at account opening, and rules to promote cooperation among financial institutions, regulators, and law enforcement entities in identifying parties that may be involved in terrorism or money laundering.

Sarbanes-Oxley Act of 2002

At such time as the Bank has more than 2,000 shareholders, the Bank will be required to register its Common Stock under the Exchange Act, pursuant to FDIC regulations. As a public company, the Bank would be subject to additional federal regulation, including the Sarbanes-Oxley Act of 2002 (“SOX”). See “CAPITAL STOCK – Exchange Act Registration.” The impact of SOX is wide-ranging as it applies to all public companies and imposes significant disclosure obligations and requirements for public company governance.

In general, SOX mandates important corporate governance and financial reporting requirements intended to enhance the accuracy and transparency of public companies’ reported financial results. It established responsibilities for corporate chief executive officers, chief financial officers and audit committees in the financial reporting process and created a new regulatory body to oversee auditors of public companies. It backs these requirements with SEC enforcement tools, increases criminal penalties for federal mail, wire and securities fraud, and creates criminal penalties for document and record destruction in connection with federal investigations. It also increases the opportunity for more private litigation by lengthening the statute of limitations for securities fraud claims and providing federal corporate whistleblower protection, further expended by the Dodd-Frank Act.

The economic and operational effects of SOX on public companies are significant in terms of the time, resources and costs associated with complying with SOX. Because SOX, for the most part, applies equally to larger and smaller public companies, if applicable to the Bank, it would be presented with additional challenges as a smaller, community-oriented financial institution seeking to compete with larger financial institutions in its market.

CAPITAL STOCK

The authorized capital stock of the Bank consists of 20,000,000 shares of Common Stock, no par value per share, and 5,000,000 shares of preferred stock. A total of 5,102,984 shares of Common Stock are currently outstanding. Each share of Common Stock has the same rights, privileges and preferences as every other share.

Common Stock

Voting Rights

Each holder of outstanding Common Stock is entitled to one vote per share on any issue requiring a vote at any meeting. Shareholders do not have cumulative voting rights in the election of directors; that is, a shareholder will not have the right to cumulate his or her votes by giving one candidate as many votes as the number of directors to be elected multiplied by the number of shares

owned (or to distribute them on the same principle among several candidates). Consequently, the holders of a majority of the outstanding shares of Common Stock represented at a meeting at which a quorum is present or represented are able to elect all of the directors. Any merger, consolidation or liquidation requires a vote of the holders of at least a majority of the outstanding shares of Common Stock.

Dividend Rights and Policy

All outstanding shares of Common Stock are entitled to share equally in any dividends declared on the Common Stock by the Board of Directors. The determination and declaration of dividends will be within the discretion of the Board of Directors subject to the legal limits discussed in “DIVIDENDS.”

No Preemptive Rights

Shareholders do not have preemptive rights to subscribe for additional Common Stock on a pro rata basis if additional Common Stock is issued or otherwise offered for sale by the Bank.

Preferred Stock

None of the 5,000,000 shares of the Bank’s authorized preferred stock have been issued, and none will be issued in the Offering. Such stock may be issued in one or more series with such rights, preferences and designations as the Board of Directors may from time to time determine subject to applicable law and regulations. If and when such shares are issued, holders of such shares may have certain preferences, powers and rights senior to the rights of the holders of Common Stock. The Board of Directors can, subject to any necessary regulatory approvals, issue preferred stock with voting and conversion rights which could, among other things, adversely affect the voting power of the holders of Common Stock and assist management in impeding an unfriendly takeover or attempted change in control of the Bank that some shareholders may consider to be in their best interests but to which management is opposed. The Bank has no current plans to issue preferred stock. See “ANTI-TAKEOVER PROVISIONS AFFECTING SHAREHOLDERS – Capital Stock.”

Merger and Sales of Assets

In general, North Carolina law requires that any merger, voluntary liquidation, or transfer of substantially all of the assets and liabilities of a bank be approved by the affirmative vote of the holders of at least a majority of all outstanding shares of the bank’s voting stock. However, the North Carolina Shareholder Protection Act (the “Shareholder Protection Act”) generally requires that, unless certain “fair price” and other conditions are met, the affirmative vote of the holders of 95% of the voting shares of a public corporation is necessary to adopt or authorize a business combination with any other entity, if that entity is the beneficial owner, directly or indirectly, of more than 20% of the voting shares of the corporation. The Shareholder Protection Act is generally applicable to corporations that have a class of securities registered with the SEC under the Exchange Act. See “– Exchange Act Registration.” The Board of Directors took action, as permitted under North Carolina law, to exempt the Bank from the potential application of the Shareholder Protection Act.

The North Carolina Control Share Acquisition Act (the “Control Share Act”) provides that any person or party who acquires “control shares” (as defined in the Control Share Act) may only vote those shares if the remaining shareholders of the public corporation, by resolution, permit those shares to be voted. If the shareholders of the public corporation permit the control shares to be accorded voting rights and the holder of the control shares has a majority of all voting power for the election of directors, the other shareholders of the corporation have the right to the redemption of their shares at the fair value of the shares. The Control Share Act is generally applicable to corporations that have a class of securities registered with the SEC under the Exchange Act. See “– Exchange Act Registration.” The Board of Directors took action, as permitted under North Carolina law, to exempt the Bank from the potential application of the Control Share Act.

The Bank’s Articles of Incorporation and Bylaws to contain provisions discouraging unsolicited non-negotiated takeover proposals. See “ANTI-TAKEOVER PROVISIONS AFFECTING SHAREHOLDERS.”

Exchange Act Registration

If the Bank has 2,000 or more shareholders at the end of any fiscal year, then it will be required to register the Common Stock with the FDIC pursuant to Section 12(g) of the Exchange Act. Until registration of the Common Stock with the FDIC is required, the Exchange Act’s periodic reporting, financial disclosure, proxy solicitation, insider beneficial ownership reporting and other requirements will not be applicable to the Bank. The Bank does not expect that it will have to register the Common Stock under the Exchange Act as a result of the Offering.

Limitation of Liability and Indemnification Provisions

The Articles of Incorporation of the Bank contain a provision providing that the directors of the Bank will not be liable to the Bank or any of its shareholders for monetary damages for breach of duty as a director to the fullest extent permitted by the NCBCA, except as otherwise prohibited by the North Carolina statutes or regulations governing banks. This provision of the Articles of Incorporation eliminates director liability for monetary damages for breach of duty as a director except for (i) acts and omissions that the director knew or believed to be clearly in conflict with the best interests of the Bank at the time of the act or omission, (ii) liability for distributions and dividends in violation of the NCBCA, (iii) any transaction from which the director derived an improper personal benefit, and (iv) acts or omissions as to which the elimination of personal liability would be inconsistent with North Carolina banking laws or the business of banking.

The Bank indemnifies its directors as provided in the NCBCA. In addition, the Bank's Bylaws provide for indemnification of the Bank's directors and officers against liabilities and expenses arising out of their status as directors or officers and when serving the Bank in other capacities, except where the director or officer knew or believed his or her actions would be clearly in conflict with the best interests of the Bank.

The Bank has obtained directors' and officers' liability insurance coverage in order to insure against certain liabilities incurred by its directors and officers while serving in those capacities.

Miscellaneous

All shares of Common Stock are fully paid upon issuance. Shareholders are entitled, upon dissolution or liquidation of the Bank, to participate pro rata in the distribution of assets legally available for distribution to shareholders after payment of debts, including obligations to depositors. Shares of Common Stock may not be used as collateral to secure a loan from the Bank.

ANTI-TAKEOVER PROVISIONS AFFECTING SHAREHOLDERS

The Articles of Incorporation and Bylaws of the Bank contain certain provisions that are intended to encourage a potential acquirer to negotiate any proposed acquisition of the Bank directly with the Board of Directors. An unsolicited non-negotiated takeover proposal can seriously disrupt the business and management of a corporation and cause great expense. Accordingly, the incorporating directors believe it is in the best interests of the Bank and its shareholders to encourage potential acquirers to negotiate directly with management. The directors believe that these provisions will encourage such negotiations and discourage hostile takeover attempts. It is also the Board of Directors' view that these provisions should not discourage persons from proposing a merger or transaction at prices reflective of the true value of the Bank and that otherwise is in the best interests of all shareholders.

These provisions may have the effect of discouraging offers to purchase the Bank or its securities which are not approved by the Board of Directors, but which certain of the Bank's shareholders may deem to be in their best interests or pursuant to which shareholders would receive a substantial premium for their shares over then current market prices. Therefore, the existence of such anti-takeover provisions in fact may not always be in the best interests of all shareholders. Shareholders who might desire to participate in such a takeover not supported by the management may not have an opportunity to do so. Such provisions may also render the removal of the then current Board of Directors and management more difficult. Nevertheless, the directors believe these provisions do serve the shareholders' best interests. The directors believe that such provisions will assist the Board of Directors in managing the Bank's affairs in the manner they believe to be in the best interests of shareholders generally. The Board believes that a bank's board of directors is often best able, in terms of knowledge regarding the bank's business and prospects, as well as resources, to negotiate the best transaction for its shareholders as a whole.

This description of certain of the provisions contained in the Bank's Articles of Incorporation and Bylaws is necessarily general.

Board of Directors

The Bank's Bylaws provide that the number of directors shall not be less than five nor more than 25. The number of directors may be changed by resolution of the Board of Directors. These provisions have the effect of enabling the Board of Directors to elect directors friendly to management in the event of a non-negotiated takeover attempt and may make it more difficult for a person seeking to acquire control of the Bank to gain majority representation on the Board of Directors in a relatively short period of time. The directors believe these provisions to be important to continuity in the composition and policies of the Board of Directors.

The Articles of Incorporation provide that, all times when the number of directors is at least nine, there will be staggered elections of directors. As a result, the directors will each be initially elected to one-, two- or three- year terms, and thereafter (so long

as the number of directors is nine or more) all directors will be elected to terms of three years each. This provision also has the effect of making it more difficult for a person seeking to acquire control of the Bank to gain majority representation on the Board of Directors.

Cumulative Voting

The Articles of Incorporation do not provide for cumulative voting for any purpose. Cumulative voting in the election of directors entitles a shareholder to cast a total number of votes equal to the number of directors to be elected multiplied by the number of his or her shares and to distribute the number of votes among such number of nominees as the shareholder chooses. The absence of cumulative voting for directors limits the ability of a minority shareholder to elect directors. Because the holder of less than a majority of the Bank's shares cannot be assured representation on the Board of Directors, the absence of cumulative voting may discourage accumulations of the Bank's shares or proxy contests that would result in changes in the Bank's management.

The directors believe that:

- elimination of cumulative voting will help to assure continuity and stability of management and policies;
- directors should be elected by a majority of the shareholders to represent the interests of the shareholders as a whole rather than be the special representatives of particular minority interests; and
- efforts to elect directors representing specific minority interests are potentially divisive and could impair the operations of the Bank.

Capital Stock

The Bank's Articles of Incorporation authorize the issuance of 20,000,000 shares of Common Stock and 5,000,000 shares of preferred stock. The shares of Common Stock and preferred stock authorized provide the Board of Directors with flexibility to issue additional shares, subject to receipt of necessary regulatory approvals for proper corporate purposes, including financing, acquisitions, stock dividends, stock splits, director and employee stock options and other appropriate purposes. However, issuance of additional authorized shares may also have the effect of impeding or deterring future attempts to gain control of the Bank.

The Board of Directors have sole authority to determine the terms of any one or more series of preferred stock, including voting rights, conversion rates, dividend rights, and liquidation preferences, which could adversely affect the voting power of the holders of Common Stock and discourage an attempt to acquire control of the Bank. The Board of Directors does not intend to issue any preferred stock, except on terms which it deems to be in the best interests of the Bank and its shareholders. However, the Board of Directors has the power, to the extent consistent with its fiduciary duties, to issue preferred stock to persons friendly to management or otherwise in order to impede attempts by third parties to acquire voting control of the Bank and to impede other transactions not favored by management. The Bank currently has no plans for the issuance of shares of preferred stock.

Supermajority Voting Provisions

The Bank's Articles of Incorporation require the affirmative vote of 75% of the outstanding shares entitled to vote to approve a merger, consolidation, or other business combination, unless the transaction is approved, prior to the consummation, by the vote of at least 75% of the number of the Continuing Directors on the Board of Directors. "Continuing Directors" include all members of the Board of Directors who are not affiliated with any individual, partnership, trust or other person or entity (or the affiliates and associates of such person or entity) which is a beneficial owner of 10% or more of the voting shares of the Bank at the time it makes an offer with respect to a merger, consolidation or other business combination. This provision could tend to make the acquisition of the Bank more difficult to accomplish without the cooperation or favorable recommendation of the Board of Directors.

LEGAL MATTERS

Certain legal matters in connection with the Offering will be passed upon for the Bank by Brooks, Pierce, McLendon, Humphrey & Leonard, L.L.P., Greensboro, North Carolina. One or more members of that law firm may subscribe for shares of Common Stock in the Offering.

SUBSCRIPTIONS

A Subscription Agreement form is enclosed with this Offering Circular. Any person or entity desiring to subscribe should complete and execute the Subscription Agreement form (marked "Signature Copy") and an IRS Substitute Form W-9 and send them, together with \$10.00 per share subscribed, to:

Triad Business Bank
Attn: Richard M. Cobb
1501 Highwoods Boulevard, Suite 103
Greensboro, North Carolina 27410
Telephone: 336-542-1316

Money orders and personal checks payable to “*South State Bank, N.A. - Escrow Agent for Triad Business Bank*” will be accepted, subject to clearance. Do not send cash. Alternatively, payment may be made by a wire transfer payment to the escrow agent as described in the section “THE OFFERING – How to Invest.” Please contact Mr. Cobb with any questions concerning subscriptions.

Shares of Common Stock will be registered in the name of the subscriber as that name appears on the Subscription Agreement. No fractional shares will be issued. Stock ownership must be registered in one of the following ways:

Individual

An individual subscriber should not use two initials, but should include his or her first given name, middle initial and last name. Omit words of limitation that do not affect ownership rights, such as “special account,” “single man,” and “personal property,” etc. Omit titles such as “Mrs.,” “Dr.,” etc.

Joint Ownership

Joint ownership of stock by two or more persons will be inscribed on the certificate as either Joint Tenants with Right of Survivorship or Tenants in Common, as indicated by the subscribers. Names should be joined by “and,” not “or.” Omit titles such as “Mrs.,” “Dr.,” etc. “Joint Tenancy with Right of Survivorship and not as Tenants in Common” may be specified to identify two or more owners where ownership is intended to pass automatically to the surviving tenant(s). “Tenants in Common” may also be specified to identify two or more owners. When stock is held as tenants in common, upon the death of one co-tenant, ownership of the stock will be held by the surviving co-tenant(s) and by the heirs of the deceased co-tenant.

Uniform Transfers to Minors

Stock may be held in the name of a custodian for a minor under the Uniform Transfers to Minors Act. There may only be one custodian and one minor designated on a stock certificate or statement. The standard abbreviation of custodian is “CUST,” while the description “Uniform Transfers to Minors Act” is abbreviated “UTMA.” For example, stock held by Mary B. Smith as custodian for John L. Smith under the North Carolina Uniform Transfers to Minors Act will be abbreviated: MARY B. SMITH CUST JOHN L. SMITH UTMA.

Fiduciaries

Information provided with respect to Common Stock subscribed for in a fiduciary capacity must contain the following:

1. The name(s) of the fiduciary(ies).
2. The fiduciary capacity, either as Administrator, Conservator, Committee, Executor, Trustee, Personal Representative, or Custodian.
3. The type of document governing the fiduciary relationship. Generally, such relationships are either a form of trust agreement or court order. Without the existence of a document establishing a fiduciary relationship, the stock may not be registered in a fiduciary capacity.
4. The date of the document governing the relationship, except with respect to a trust created by a will.
5. Either the name of the beneficiary, or the name of the maker, donor, or testator.

Example, JOHN Q. PUBLIC, TRUSTEE FOR MARY Q. PUBLIC IRREVOCABLE TRUST UNDER AGREEMENT DATED 3/31/19.

Entity

Stock may be held by corporations, limited liability companies, or partnerships. If stock is held by a corporation, limited liability company, or partnership, include the entire official name of the entity, including designations such as “LLC,” “Inc.,” “Co.,” “Ltd.,” etc.

IRA and Retirement Accounts

In most cases, you may use funds in an IRA or other retirement account to subscribe for Common Stock. If you wish to acquire Common Stock through your IRA or other retirement account, please call Mr. Cobb at 336-542-1316.

ALL INFORMATION REQUESTED ON THE SUBSCRIPTION AGREEMENT IS IMPORTANT AND SHOULD BE COMPLETED. A COPY OF THE SUBSCRIPTION AGREEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

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APPENDIX A

SUBSCRIPTION AGREEMENT GUIDE AND INSTRUCTIONS

Instructions

Items 1 - Fill in the number of shares that you wish to purchase and the total amount due, determined by multiplying the number of shares by the balance due per share (\$10.00 per share). **The minimum purchase is 5,000 shares for current shareholders and 10,000 shares for new investors.**

The Bank has reserved the right to reject any subscription received in the Offering in whole or in part.

Item 2 - Payment may be made by check, bank draft or money order made payable to “South State Bank, N.A.” DO NOT MAIL CASH.

Item 3 - If purchasing through a broker/dealer, please list its name, address and phone number in this box.

Item 4 - The stock transfer industry has developed a uniform system of shareholder registrations that we will use in the issuance of the shares of Common Stock. Print the names(s) in which you want the shares registered and the mailing address of the registration. Include the first name, middle initial and last name. Avoid the use of two initials. Please omit words that do not affect ownership rights, such as “Mrs.,” “Mr.,” “Dr.,” “special account,” etc.

SEE YOUR LEGAL OR FINANCIAL ADVISOR IF YOU ARE UNSURE ABOUT THE CORRECT REGISTRATION OF YOUR STOCK.

Individual - The shares are to be registered in an individual’s name only. You may not list beneficiaries for this ownership.

Joint Tenants with Right of Survivorship - Joint Tenants With Right of Survivorship identifies two or more owners. When shares are held in this form, ownership automatically passes to the surviving joint tenant(s) upon the death of any joint tenant. You may not list beneficiaries for this ownership.

Tenants in Common - Tenants in Common may also identify two or more owners. When shares are held by tenants in common, upon the death of one co-tenant, ownership of the shares will be held by the surviving co-tenants(s) and by the heirs of the deceased co-tenant. All parties must agree to the transfer or sale of shares held by tenants in common. You may not list beneficiaries for this ownership.

Uniform Transfers to Minors - In North Carolina, shares may be held in the name of a custodian for the benefit of a minor under the Uniform Transfers to Minors Act. For this type of ownership, the minor is the actual owner of the shares with the adult custodian being responsible for the investment until the child reaches legal age.

On the first line, print the first name, middle initial and last name of the custodian, with the abbreviation “CUST” and “Unif Tran Min Act NC” after the name. Print the first name, middle initial and last name of the minor on the second “NAME” line. For example, shares held by John Doe as custodian for Susan Doe under the Uniform Transfer to Minors Act will be abbreviated John Doe, CUST Susan Doe Unif Tran Min Act NC. **Use the minor’s Social Security Number.** Only one custodian and one minor may be designated.

Corporation/Partnership/Limited Liability Company - Corporations, partnerships and limited liability companies may purchase shares. Please provide the entity’s legal name and Tax I.D.

Individual Retirement Account - Individual Retirement Account (“IRA”) holders may make share purchases to be held in a self-directed IRA. The Bank does not offer a self-directed IRA. Please contact the Bank if you have any questions about purchasing through your IRA account. There will be no early withdrawal or IRS penalties incurred in these transactions.

Fiduciary/Trust - Generally, fiduciary relationships (such as trusts, estates, guardianships, etc.) are established under a form of trust agreement or pursuant to a court order. Without a legal document establishing a fiduciary relationship, your shares may not be registered in a fiduciary capacity.

On the first “NAME” line, print the first name, middle initial and last name of the fiduciary if the fiduciary is an individual. If the fiduciary is a corporation, list the corporate title on the first “NAME” line. Following the name, print the fiduciary “title” such as trustee, executor, personal representative, etc.

On the second “NAME” line, print either the name of the maker, donor or testator OR the name of the beneficiary. Following the name, indicate the type of legal document establishing the fiduciary relationship (agreement, court order, etc.). In the blank after “Under Agreement Dated,” fill in the date of the document governing the relationship. The date of the document need not be provided for a trust created by a will.

An example of fiduciary ownership of stock in the case of a trust is: “John D. Smith, Trustee for Thomas A. Smith Trust Under Agreement Dated June 1, 2021.”

Definition of Associate

A person’s Associates consist of the following: (i) any corporation or other organization (other than Triad Business Bank) of which such person is a director, officer or partner or is directly or indirectly the beneficial owner of 10% or more of any class of equity securities; (ii) any trust or other estate in which such person has a substantial beneficial interest or as to which such person serves as trustee or in a similar fiduciary capacity; and (iii) any relative or spouse of such person, or any relative of such person, who either has the same home as such person or who is a director or officer of the Bank.

THE SHARES OF COMMON STOCK OFFERED BY TRIAD BUSINESS BANK (THE “BANK”) ARE NOT SAVINGS ACCOUNTS AND ARE NOT INSURED OR GUARANTEED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION OR ANY OTHER GOVERNMENT AGENCY.

Deadline: The directors may decide to terminate this Offering at any time after subscriptions have been received for at least 750,000 shares of Common Stock. If subscriptions for 750,000 shares have not been received and accepted by 5:00 p.m. on July 31, 2021, the Offering will be terminated and the escrow agent will return all your subscription proceeds without interest.

METHOD OF PAYMENT AND PURCHASER INFORMATION (DO NOT SEND CASH)

Please check one of the following:

I am enclosing a check, bank draft or money order payable to “*South State Bank, N.A. - Escrow Agent for Triad Business Bank*” for \$_____.

I have made payment by a wire transfer to the Escrow Agent with the following instructions:

Receiving Financial Institution ABA: 063116737
Receiving Financial Institution Name: South State Bank, N.A.
Receiving Financial Institution Address: 400 Interstate North Parkway
Suite 1200

Beneficiary Account Number: 80014014
Beneficiary: SSB as Escrow Agent for Triad Business Bank
Reference: Subscriber Name
For \$_____

I am purchasing through a broker/dealer. Please list the name, address, and phone number in the space provided.

Broker/Dealer Name: _____
Street Address: _____
City: _____ State: _____ Zip Code: _____ Phone
Number: (____) _____
My Account Name: _____
My Account Number: _____

ACKNOWLEDGMENTS

1. By signing below, I understand that I may not change or revoke my subscription once it is received by the Bank.
 2. The Bank reserves the right to accept this Subscription Agreement for a lesser number of shares than the number noted above, or to reject it altogether, for any reason or no reason, whether or not the subscriptions of other subscribers are treated differently. Subscriptions may be accepted at any time. If my subscription is accepted in part, I agree to purchase the accepted number of shares subject to the terms of this Subscription Agreement. A refund, with no interest, will be made of all funds paid under this Subscription Agreement for any part of my subscription that is not accepted. Further, the Bank reserves the right to cancel accepted subscriptions for any reason or no reason until the date the shares subscribed for through the Offering are issued, which may be some time after the Offering ends.
 3. By signing below, I represent to the Bank that this Subscription Agreement complies with the purchase limitations and other terms set forth in the Offering Circular dated May 26, 2021.
 4. By signing below, I certify that I have received and reviewed a copy of the Offering Circular dated May 26, 2021, which discloses the nature of the Common Stock being offered and describes certain risks involved in an investment in Common Stock under the heading "RISK FACTORS."
 5. This Subscription Agreement is nonassignable and nontransferable, except with the written consent of the Bank.
 6. All terms of the Offering Circular are incorporated into this Subscription Agreement. I have read the Offering Circular and understood it, or have had it explained to me by my legal and other advisors, and I acknowledge the terms and conditions under which the Offering is made, which are more fully set forth in the Offering Circular. In making my decision to purchase shares of Common Stock, I am relying solely upon the representations contained in the Offering Circular.
 7. If purchasing through a broker/dealer, by signing below, I authorize the broker/dealer to transfer funds equal to \$10.00 per share for the total shares represented by this subscription from my account specified in this Subscription Agreement to *South State Bank, N.A.* – Escrow Agent for Triad Business Bank.
-

SIGNATURE SECTION

THIS FORM MUST BE SIGNED AND DATED TO BE VALID. YOUR SUBSCRIPTION WILL BE FILLED IN ACCORDANCE WITH THE PROVISIONS OF THE OFFERING CIRCULAR.

When signing as attorney, trustee, administrator or guardian, please give your full title as such. If a corporation, partnership or limited liability company, please sign in full entity name by an authorized officer, partner or manager. In the case of joint tenants or tenants in common, each proposed owner must sign.

SIGNATURE	TITLE (IF APPLICABLE)	DATE
1.	(SEAL)	
2.	(SEAL)	
3.	(SEAL)	

Complete all blanks on this Subscription Agreement and Appendix B IRS Substitute Form W-9 and mail with your payment to:

**Triad Business Bank
Attn: Richard M. Cobb
1501 Highwoods Boulevard, Suite 103
Greensboro, North Carolina 27410
Telephone: 336-542-1316**

Any questions concerning subscriptions may be directed to Mr. Cobb.

**APPENDIX B
IRS SUBSTITUTE FORM W-9**

Under the penalties of perjury, I certify that: (1) the Social Security Number or Taxpayer Identification Number given below is correct; and (2) I am not subject to backup withholding. INSTRUCTION: YOU MUST CROSS OUT #2 ABOVE IF YOU HAVE BEEN NOTIFIED BY THE INTERNAL REVENUE SERVICE THAT YOU ARE SUBJECT TO BACKUP WITHHOLDING BECAUSE OF UNDER REPORTING INTEREST OR DIVIDENDS ON YOUR TAX RETURN.

Date	Signature(s) ¹
Area Code and Telephone Number	Signature(s) ²

Please indicate the form of ownership the undersigned desires for the shares:

- | | | |
|---|---|--------------------------------------|
| <input type="checkbox"/> Individual | <input type="checkbox"/> Fiduciary Trust (Under Agreement dated _____) | <input type="checkbox"/> Partnership |
| <input type="checkbox"/> Joint Tenants ³ | <input type="checkbox"/> *Uniform Transfer to Minors | <input type="checkbox"/> Corporation |
| <input type="checkbox"/> Tenants in Common ⁴ | <input type="checkbox"/> *Uniform Gift to Minors | <input type="checkbox"/> **IRA |

* Minor's social security number required.
** Custodian name, Tax ID and signature are required.

Social Security or Federal Taxpayer Identification Number	Street Address
	City/State/ZIP Code

¹ When signing as attorney, trustee, administrator, or guardian, please give your full title as such. In case of joint tenants, each joint owner must sign.
² When signing as attorney, trustee, administrator, or guardian, please give your full title as such. In case of joint tenants, each joint owner must sign.
³ When stock is held as Joint Tenants with Right of Survivorship, upon the death of one owner, ownership of the stock will pass automatically to the surviving owner(s).
⁴ When stock is held as Tenants in Common, upon the death of one owner, ownership of the stock will be held by the surviving owner(s) and by the heirs of the deceased owner.

UP TO 1,500,000 SHARES

TRIADBUSINESSBANK

www.triadbusinessbank.com

COMMON STOCK

\$10.00 PER SHARE

OFFERING CIRCULAR

May 26, 2021

No person has been authorized to give any information or to make any representations other than those contained in this Offering Circular, and, if given or made, such information or representations must not be relied upon as having been authorized. This Offering Circular does not constitute an offer to sell or the solicitation of an offer to buy any securities other than the securities to which it relates or an offer to sell or the solicitation of an offer to buy such securities in any circumstances in which such offer or solicitation is unlawful. Neither the delivery of this Offering Circular nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Triad Business Bank since the date hereof or that the information contained herein is correct as of any time subsequent to its date.