



August 14, 2024

Dear Fellow Shareholder,

Enclosed with this letter, please find Gateway Bank's Notice and Proxy Statement for the 2023 Annual Meeting of Shareholders. This meeting will be held virtually on September 11, 2024, at 10:30 AM. Please see the instructions at the top of the notice if you would like to attend. The purpose will be to elect the Board of Directors and ratify the appointment of the Bank's independent auditor.

Since our October 23, 2023 shareholder letter, we have accomplished the following:

- We completed a \$15 million capital raise which increased our tier one capital to \$33 million as of December 31, 2023. This raise allows us to invest in needed operating, technology and people resources which will allow us to return to profitability. The capital raise was the result of a shareholder-expanded capital and stock option incentive plan approved at our last annual meeting.
- We elected Arnold T. Grisham as President and CEO and subsequently elected him Chairman of the Bank's board. As mentioned in our last Shareholder correspondence, Mr. Grisham has 40+ years of large bank and community banking experience.
- We elected Director Hope Lundt as Lead Director.
- We elected three new directors: Mark Lefanowicz, Louis Cosso, and Curtis Stoller, in addition to Mr. Grisham. They all are local East Bay businessmen who are committed to helping us grow Gateway Bank.
- We created three marketing verticals: Oakland Chinatown, Oakland Hills and Walnut Creek/Contra Costa County and we hired senior banking executives to grow our business in these markets.
- We completed a multiyear strategic plan to guide us in returning to profitability and enhancing shareholder value.

Mr. Timothy Chrisman resigned as Chairman of our board in May after giving us nearly three years of distinguished and committed service.

Thank you for your continued support of Gateway Bank. We remain committed to serving the needs of our customers, community, and shareholders.

Sincerely,

*Arnold T. Grisham*

Arnold T. Grisham

Chairman of the Board, President, and CEO