VIRGINIA NATIONAL BANKSHARES CORPORATION

September 2, 2021

Dear Valued Clients:

We are excited to share some recent developments regarding TFB Wealth Management, which is now part of Virginia National Bank (VNB). VNB is pleased to announce that your needs will continue to be served through TFB Wealth Management. Our plan is to continue the TFB Wealth Management business that you have come to know and trust, and to operate and build the business in the local market while maintaining the highest levels of fiduciary integrity. **Importantly, the services you are accustomed to have not been interrupted, and there have been no changes to the services provided.**

In that light, we would like to take a moment to introduce you to our team. Investment advisory services are provided by Mark Meulenberg. Mark is the Chief Investment Officer and Managing Partner of Masonry Capital Management, a registered investment advisor (RIA) with the SEC, where he has primary responsibility for the generation of investment ideas and the management of portfolios. Mark also oversees all research and trading responsibilities related to this effort while concurrently serving as the Chief Compliance Officer of the firm.

Mark joined VNB in January 2008 as a senior portfolio manager and research analyst and became the Chief Investment Officer in 2013. From 2000 to 2007, Mark worked within the investment management arm of Brown Brothers Harriman & Co. as a senior portfolio manager. During his time there, Mark served as a member of the firm's Investment Policy Committee for three years and was the Chairman of the Committee until his departure. Before joining Brown Brothers Harriman & Co., Mark worked for U.S. Trust Company as a Portfolio Manager. Mark began his investment career with Sanford Bernstein & Co. Inc. as an Associate Portfolio Manager.

Mark graduated from Cornell University with a B.S. in Applied Economics and Business Management in 1993 and is a Chartered Financial Analyst.

TFB Wealth Management is directed by our VNB Trust and Estates management team. The team is a group of experienced professionals that are available to address any and all of your financial needs.

Wendy Stone, J.D., M.B.A. is the Senior Fiduciary and Trust Officer of VNB Trust and Estate Services. Wendy joined VNB in January of 2014. Prior to joining VNB, Wendy was a Partner in the Charlottesville office of Williams Mullen, where she handled trust and estate planning; as well as general corporate and transactional matters, particularly entity formation and organization, mergers and acquisitions, and business structuring and financing. With her business and estate planning background, Wendy works with our clients and their advisors not only to assist with their estate and trust administration needs, but also to play an integral role in their long-term business and financial goals. Wendy is a graduate of the University of Virginia, and the Wake Forest University School of Law and Graduate School of Business.

Timothy Starsia is the Investment Operations Officer of VNB Trust and Estate Services. Tim has been with VNB for over 8 years and oversees all trading and technology. Tim brings over 30 years of experience in securities and portfolio trading, as well as an extensive concentration in derivatives trading. He began his career in the trading pits of the AMEX, NYSE and CBOE, working for companies such as Goldman Sachs and Spear, Leeds and Kellogg. Most recently, Tim was a Director at Investment Technology Group (ITG Inc.) where he managed the creation and expansion of a global, sell-side derivatives business. Tim is a graduate of Ithaca College, with a BS in Finance.

Debra Thomas is the Trust Operations and Compliance Officer for VNB Trust and Estate Services. Debra brings over 30 years of experience in the trust business to VNB. Debra began her career at Planters Bank & Trust in Staunton, Virginia. Following a series of corporate restructurings, Debra was promoted to Operations and Compliance Manager for StellarOne Corporation, headquartered in Charlottesville, VA. Debra also worked with the wealth management team at Park Sterling Bank in Richmond, VA. Most recently, Debra worked as a Business Analyst for a prominent trust and investment software firm, handling system conversions and training. Debra is a graduate of the Southeastern Trust School at Campbell University in North Carolina and Cannon Financial Institute.

We look forward to continuing the strong legacy of TFB Wealth Management and building an even stronger business going forward. We want to be your partner in building your future. Our team is always available to answer questions and attend to your needs.

Sincerely,

Glenn W. Rust

Glenn W. Rust
President and CEO
Virginia National Bankshares Corporation and
Virginia National Bank

Contact:

Masonry Capital Management
Contact Person: Mark Meulenberg | office: 434-817-4237; email: mark.meulenberg@masonrycap.com
Website: www.masonrycap.com

VNB Trust and Estate Services
Contact Person: Wendy Stone | office: 434-817-7493; email: wendy.stone@vnb.com
Website: www.vnb.com