An independent third-party valuation was performed to determine the fair market value ("FMV") of the common stock of Community First Financial Corporation (the "Company") as of December 31, 2025.

The valuation was prepared for use by the Board of Directors, in part, to communicate to brokers the value of shares held in shareholder retirement accounts. The valuation was performed on a minority, non-marketable basis.

For purposes of the valuation, fair market value is defined as the price at which shares would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or sell, and both having reasonable knowledge of the relevant facts.

The valuation considered the Company's financial condition, operating performance, and relevant market information available through December 31, 2025. Generally accepted valuation methodologies applicable to financial institutions were utilized in developing the valuation conclusion.

Based on the analysis performed and the assumptions described in the valuation report, the estimated fair market value of the Company's common stock as of December 31, 2025, was $45.64 per share.

Questions regarding the valuation should be directed to the Company's Board of Directors or management.

Monica Gremelspacher
Chief Financial Officer
Community First Financial Corporation