Chain Bridge Bancorp, Inc.
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chainbridgebank.com

January 1, 2024

Dear Fellow Stockholder,

Happy New Year. As we usher in 2024, I am writing to inform you of significant board changes at Chain Bridge Bancorp, Inc. (the “Company") and Chain Bridge Bank, N.A. (the “Bank"), following the Board's review and subsequent unanimous adoption of the Governance and Nominating Committee's Recommended Board Changes for 2024.

The Governance and Nominating Committee's comprehensive assessment of the Board, as outlined in its recent reports, led to these changes. Their evaluation focused on addressing imbalances in the Board's skills and optimizing its size to better serve the Company's shareholders, while also incorporating insights from a separate evaluation concerning the Board's overall performance and effectiveness.

Here are the key changes arising from the Committee's recommendations:

1. **Board Size Reduction and Alignment**: Effective today, January 1, 2024, the Company and the Bank's boards have been reduced to 13 members each, aligning better with industry norms and aiming to improve governance efficiency.

2. **Board Composition Consistency**: To further streamline governance and enhance decision-making efficiency, the compositions of the Company's and the Bank's boards will be made identical. This change promotes consistency and eliminates redundant discussions across the two boards, fostering a unified approach to governance and strategic direction.

3. **Synchronized Resignations and Appointments:** In light of the Committee's findings regarding skill gaps in areas such as auditing and cybersecurity, and the overall need for a Board structure that better meets optimal governance standards, several directors have resigned effective December 31, 2023, and new directors with specific expertise have been appointed, effective today, January 1, 2024. The new directors are Mark Martinelli, expected to chair the Company’s Audit Committee; Dr. Yonesy F. Núñez, expected to chair the Bank’s Information Technology Committee; and Michael J. Conover, expected to chair the Company’s Risk Committee. Detailed profiles of these new directors are attached to this letter.

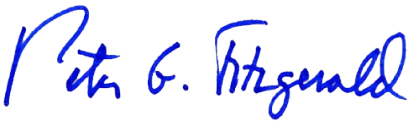
4. **Director Slate for 2024**: A new director slate, reflecting recent changes, will be presented in the proxy statements for the 2024 Annual Meetings of both the Bank and the Company. This slate will include 12 individuals and reserve a 13th position specifically for a Trusts and Estates expert, who will be tasked with chairing the Bank's Trust Oversight Committee. This position will remain vacant until the Governance and Nominating Committee appoints a suitably qualified individual. The complete slate is designed to offer a comprehensive array of skills and experiences, equipping the Company to navigate future challenges and opportunities.

The Committee made its recommendations to better align the Company's and the Bank's governance practices with the best interests of the Company's stockholders. The Committee took into account various factors, including a board skills matrix, director self-assessment questionnaires, current industry standards for publicly traded financial institutions, and recognized best practices in corporate governance.

We extend our deepest appreciation to the directors who have diligently served Chain Bridge Bancorp, Inc. and Chain Bridge Bank, N.A. and are now stepping down. Their leadership and commitment have been instrumental in our growth and success. Special recognition goes to Philip J. 'Chico' Herrick, who has been granted the honorific title of Director Emeritus of Chain Bridge Bank, N.A., effective January 1, 2024, for his exceptional dedication to the Bank.

We appreciate your continued support as stockholders and clients and send our best wishes for the New Year.

Respectfully,



Peter G. Fitzgerald
Chairman
Chain Bridge Bancorp, Inc.

Attachments:
-Profile of Michael J. Conover
-Profile of Mark Martinelli
-Profile of Dr. Yonesy F. Núñez

Michael J. Conover

Michael J. Conover, appointed as a Director of Chain Bridge Bancorp, Inc. and Chain Bridge Bank, N.A. effective January 1, 2024, brings extensive experience in the financial services industry. He served as a financial services industry Partner at KPMG LLP (U.S.) for over 20 years until his retirement in 2020, but continues working on a specific assignment with KPMG LLP (Canada) as a Senior Advisor.

During his tenure at KPMG, Mr. Conover established the Financial Risk Management (FRM) practice in the U.S., led the Global Capital Markets sector for Audit, Tax and Advisory, and engaged in numerous financial advisory and risk management assignments around the world. He served as KPMG's Global Lead Partner for several of the world's largest banks and financial services companies.

Before joining KPMG, Mr. Conover was a Managing Director at The Secura Group, focusing on financial consulting and risk management. He also held positions at Ryan, Beck & Co., and Drexel Burnham Lambert, where he was involved in bank mergers, acquisitions, and capital-raising assignments. Mr. Conover began his banking career at First Bank & Trust of Ithaca as Acting Controller.

In addition to his professional work, Mr. Conover is actively involved in governance and education. He has been a member of the Ithaca College Board of Trustees since 2014 and served on the Newport Music Festival Board of Trustees from 2019 to 2021. He holds a Bachelor of Science in Finance from Ithaca College and participated in the IMD Global Lead Partner Leadership Program in Lausanne, Switzerland.

Earlier in his career, Mr. Conover received recognition as one of the Top 25 Consultants by Consulting Magazine and was listed among the Leading Financial Services Consultants of the World by Euromoney. He is anticipated to serve as the Chair of the Risk Committee of the Board of Chain Bridge Bancorp, Inc.

Mark Martinelli, CPA, CGMA, CAMS

Mark Martinelli has been appointed as a Director of both Chain Bridge Bancorp, Inc. and Chain Bridge Bank, N.A., effective January 1, 2024. With his extensive background in bank auditing and accounting, Mr. Martinelli brings valuable expertise to the organization.

Throughout his career, Mr. Martinelli has held numerous leadership positions, including CEO, CFO, and Chief Audit Executive. From 2014, following its spinoff from General Electric Company and initial public offering, until his retirement in 2022, Mr. Martinelli served as the Executive Vice President and Chief Audit Executive at Synchrony Financial, the largest issuer of private label credit cards in the U.S. Prior to that, he was a senior audit executive at HSBC North America Holdings and its predecessor, Republic New York Corporation, where he was Senior Executive Vice President and Chief Auditor from 2010 to 2014. Mr. Martinelli began his career as a Senior Manager in the Financial Services practice at KPMG, LLP.

In addition to his professional achievements, Mr. Martinelli actively participates in academia and industry discussions. He is a member of the Stan Ross Accountancy Board at Zicklin School of Business, Baruch College, and serves on the Department of Accounting & Taxation Executive Advisory Board at St. John's University. Mr. Martinelli serves as the Vice Chair of the Baruch College Fund Audit Committee. He holds a Bachelor of Science in Accounting from St. John's University and contributes to The CPA Journal as a member of the Editorial Review Board.

Mr. Martinelli is a Certified Public Accountant (CPA), Chartered Global Management Accountant (CGMA), and Certified Anti-Money Laundering Specialist (CAMS). He is expected to chair the Audit Committee of the Board of Chain Bridge Bancorp, Inc.

Dr. Yonesy F. Núñez, CISSP, CISM, CISA, CGEIT

Dr. Yonesy F. Núñez has been appointed as a Director of both Chain Bridge Bancorp, Inc. and Chain Bridge Bank, N.A., effective January 1, 2024. He brings an extensive background in information security and technology and has been serving as the Managing Director and Chief Information Security Officer at The Depository Trust & Clearing Corporation (DTCC) since July 2023. His previous roles include Chief Information Security Officer at Jack Henry & Associates, a leading provider of core processing software and services to U.S. banks, and various senior information security positions at Wells Fargo and Citi.

He serves on the advisory boards of Forgepoint Capital and Glilot Capital Partners. His academic credentials include a Doctor of Professional Studies in Computing Information Assurance and Security from Pace University, a Master of Science in Information Systems Engineering from New York University Tandon School of Engineering, and a Bachelor of Science in Finance and Computer Information Systems, with a minor in Economics, from Manhattan College.

Dr. Núñez is bilingual in English and Spanish, and has limited working proficiency in Italian and Japanese. His contributions to the field of financial information security include his co-invention of two patents, "Risk Detection of False Customer Information," U.S. Patent No. 11132697 B2, issued September 28, 2021, and "System and Methods for Assessing Risk of Fraud in an Electronic Transaction," U.S. Patent No. 11416863 B2, issued August 16, 2022.

He is a Certified Information Systems Security Professional (CISSP), Certified Information Security Manager (CISM), Certified Information Systems Auditor (CISA), and Certified in the Governance of Enterprise IT (CGEIT). Dr. Núñez is anticipated to chair the Information Technology Committee of the Board of Chain Bridge Bank, N.A.

CAUTION ABOUT FORWARD-LOOKING STATEMENTS:

This letter may contain forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including statements of goals, intentions, and expectations as to future trends, plans, events, potential options to finance potential future growth, or results of Chain Bridge's operations and policies and regarding general economic conditions. Forward-looking statements are not historical facts or statements of current conditions, but instead represent only Chain Bridge's beliefs regarding future events, many of which, by their nature, are inherently uncertain and outside our control. Such statements may be identified by words such as "believe," "may," "would," "could," "expect," "anticipate," "intend," "estimate" and "target" and similar expressions or the negative of such words. Because of the uncertainties and the assumptions on which this discussion and the forward-looking statements are based, actual future operations and results may differ materially from those indicated herein. Important factors that could have such a result include: market interest rates and inflation; disruptions in the financial markets; economic conditions; changes in laws, rules, and regulatory requirements, including capital and liquidity requirements affecting Chain Bridge's businesses, and Chain Bridge's ability to address those requirements; actions by government agencies, including those that impact money supply; Chain Bridge's ability to maintain its reputation; Chain Bridge's ability to access adequate sources of funding and liquidity; Chain Bridge's ability to effectively defend itself against cyber-attacks and other attempts by unauthorized parties to access its or its customers 'information or to disrupt its systems; Chain Bridge's ability to attract and retain key personnel; adverse judicial or regulatory proceedings; competitive pressures among depository and other financial institutions, including non-bank financial technology providers; changes in customer behavior; and changes in customers', suppliers 'and other counterparties 'performance and creditworthiness. Readers are cautioned against placing undue reliance on any such forward-looking statements. Forward-looking statements speak only as of the date made. Chain Bridge does not assume any duty and does not undertake any obligation to update forward-looking statements. The Company's and the Bank's past results are not necessarily indicative of future performance.