



Integrated Financial Holdings, Inc.

Rebrand Presentation | June 12, 2020



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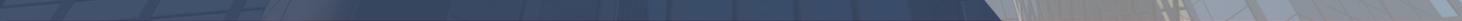
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ABOUT US

WHO WE ARE

Integrated Financial Holdings, Inc. is a North Carolina-based financial services holding company, specializing in small business lending solutions and targeted bank deposit products to underserved verticals with a focus on technology and collaborative, opportunistic investments. Through its six wholly-owned subsidiaries (West Town Bank & Trust, West Town Insurance Agency Inc., Windsor Advantage, LLC, Glenwood Structured Finance, LLC, SBA Loan Documentation Services, LLC and Patriarch, LLC) the IFH family of companies employs nearly 130 people in approximately 12 locations across 7 states. IFH holds a minority investment in two additional companies (VeriLeaf, Inc. and Dogwood State Bank) and is registered with, and supervised by, the Federal Reserve.

WHAT WE DO

IFH seeks to build a strong, multi-directional referral ecosystem of financial services companies through acquisitions, joint ventures and organic growth. IFH continued to actively build that ecosystem last year, instituting several transformational changes: IFH divested its ownership in Sound Bank, expanded product offerings aligned to create synergies with its primary focus on government guaranteed lending and launched several initiatives designed to increase deposits within new, targeted underserved industries. IFH is committed to embracing a spirit of entrepreneurship and strategic growth initiatives in an effort to advance the Organization's overall financial core competencies for its small business customers throughout the United States.

5 CORE BANKING SERVICES

6 WHOLLY-OWNED SUBSIDIARIES

1 JOINT VENTURE

2 MINORITY INVESTMENTS

WEST TOWN BANK & TRUST

CORE BANKING SERVICES & JOINT VENTURES

West Town Bank & Trust (WTBT), is an Illinois state-chartered bank headquartered in North Riverside and provides banking services through its full-service banking offices near the city of Chicago. West Town Bank & Trust's primary regulators are the Illinois Department of Financial and Professional Regulation and the FDIC.

COMMERCIAL ACCOUNT SERVICES

WTBT has a team dedicated to help design cash management solutions based on the unique needs of its small business clients.



HEMP BANKING SERVICES

WTBT built a hemp program uniquely tailored to the challenges of hemp-related businesses (HRBs) and trademarked "Hemp Banks Here".

GOVERNMENT LENDING "SMALL LOANS"

WTBT offers technology enabled loan processing solutions to serve small businesses with financing needs of less than \$350,000.

GOVERNMENT LENDING

WTBT is focused on lending programs supported by the U.S. Federal Government, including the SBA (7(a), 504) and USDA (B&I, REAP, FSA, CF) programs. Since 2011, WTBT has authorized more than \$1 billion in loans to businesses located in 41 states.



WTBT offers a wide range of traditional banking services but selectively specializes in government guaranteed lending nationally, as well as tailored deposit products for specific lines of business and cash management solutions for industries such as Hemp and CBD.

MORTGAGE LENDING

WTBT promotes savings and home ownership through a variety of mortgage programs, including VA, FHA, USDA, Jumbo and Conventional loan programs.

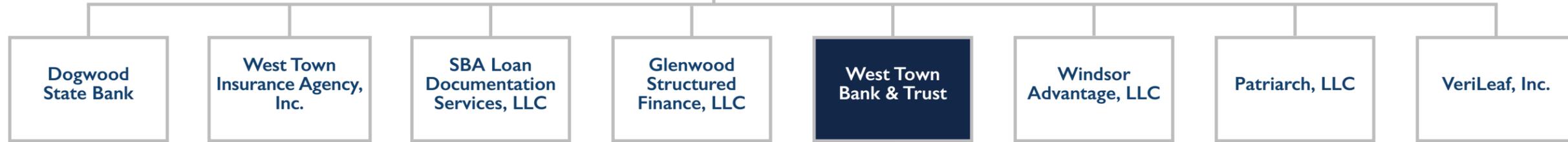


WEST TOWN PAYMENTS

WTBT offers payment processing solutions for small and medium sized businesses of all types, including compliance-driven segments through its joint venture with West Town Payments.

WEST TOWN BANK & TRUST

S.W.O.T. ANALYSIS



Hemp Banking Services

Government Lending

Government Lending "Small Loans"

Commercial Account Services

Mortgage Lending

West Town Payments



Strengths (Internal)

- Hemp Banking Services:**
 - VeriLeaf compliance/scale
 - VeriLeaf technology
 - Merchant processing through WT Payments
 - Dedicated SMEs
- Government Lending:**
 - Strategic relationships
 - Embrace broker culture
 - Participation network low concern for legal lending limits
- Government Lending "Small Loans":**
 - Email outreach strategy
 - Windsor's "Accel" pre-qualification and processing capabilities
 - Dedicated SME
- Commercial Account Services:**
 - Dedicated customer service
 - Warm internal referrals vetted for AML
 - High conversion rate for internal referrals (80%)
- Mortgage Lending:**
 - Niche targeted marketing campaigns
 - Department head experience
 - One system of record
- West Town Payments:**
 - WTBT/VeriLeaf partnerships
 - Highly experienced SMEs in merchant processing
 - Compliance-focused solutions
 - Direct acquirer through Visa/Mastercard

Weaknesses (Internal)

- Hemp Banking Services:**
 - Customer intake decisioning
 - Solely deposit-focused and no solid lending solution
- Government Lending:**
 - Inefficient pipeline tracking
 - Need specific BDO sales goals
 - Lender "tunnel vision" on deals
- Government Lending "Small Loans":**
 - Lender Match dependency only funnel
 - Platform technology dependency
 - Key personnel risk
- Commercial Account Services:**
 - No referral triggers or processes established
 - No pipeline tracking tool established
 - No active marketing
- Mortgage Lending:**
 - Internal referral leads poorly vetted
 - Inefficient processing by product
 - Product "tunnel vision"
- West Town Payments:**
 - No active marketing campaigns
 - Need to establish strategy to scale beyond hemp industry vertical

Opportunities (External)

- Hemp Banking Services:**
 - AML dishonesty and HRBs needing a new FI
 - Very few banks in space
 - Poor competitor marketing
- Government Lending:**
 - Broker relationships
 - Lender Match diversification
 - Decrease in number of SBA lenders YoY
- Government Lending "Small Loans":**
 - Few banks in market
 - Borrower perception of FDIC-insured partner
 - High volume of businesses (600/week)
- Commercial Account Services:**
 - Can require deposits for USDA customers
 - Marketing campaigns leading with superior customer service
- Mortgage Lending:**
 - Targeted audience moves often (i.e. Coast Guards)
 - Ability to service a wide variety of mortgage products
- West Town Payments:**
 - HRB market demand
 - Integrity-focused marketing to overcome industry reputation
 - Expansion to other compliance-driven verticals

Threats (External)

- Hemp Banking Services:**
 - State rules TBD
 - "Bandwagon" banks
 - No market pricing
 - Long AML process
- Government Lending:**
 - Difficult to find preferred industry deals
 - National scale leaves little room for inefficiency errors
- Government Lending "Small Loans":**
 - Borrower perception of "Accel" platform
 - Difficult to compete for SEO with MCA companies
- Commercial Account Services:**
 - Sticky product makes it difficult to switch banks
 - Customers only wanting loan and/or no cash mgmt. fees
- Mortgage Lending:**
 - Highly competitive
 - Competitors soliciting existing customers
 - Lack of regional marketing presence
- West Town Payments:**
 - Merchant processing is a highly competitive industry
 - "First-to-market" risk with bank partnership and targeted industry solution

IFH SUBSIDIARIES & INVESTMENTS

The divestiture of Sound Bank (now Dogwood State Bank) allowed IFH to expand and improve its government lending and other niche financial service offerings in 2019. In addition to owning Windsor Advantage, LLC and West Town Insurance Agency, Inc., IFH launched three new wholly-owned subsidiaries (SBA Loan Documentation Services, LLC, Glenwood Structured Finance, LLC and Patriarch, LLC), and engaged in a minority investment in VeriLeaf, Inc. to help ignite its hemp banking initiative.



Glenwood is a transaction advisory and placement agent created to fill the gaps in the financing processes for community and regional lenders, providing a full suite of services for sub-middle market capital transactions.



Patriarch is a real-estate management company focused on asset preservation and the rapid resolution associated with select assets within the Bank's various portfolios.



Windsor provides community banks and credit unions with a comprehensive outsourced SBA 7(a) and USDA lending platform, servicing over \$1.7 billion in assets for hundreds of lenders across the country.



SBA Loan Docs provides a holistic and sequenced approach to the preparation of loan documentation under the SBA's 7(a) Loan Program. Staff is comprised of seasoned loan closers and veteran attorneys with decades of SBA lending experience.



West Town Insurance Agency is based in Edenton, North Carolina. As an independent agency, the Company represents various carriers and has the ability to compare coverage and pricing to find the best possible value for personal or business insurance needs.



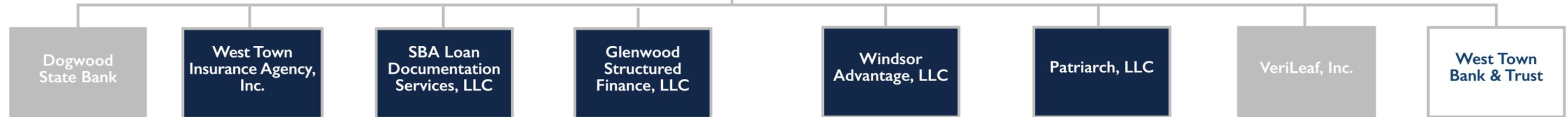
VeriLeaf is a "RegTech" (Regulatory Technology) platform designed to accelerate WTBT's review of hemp-related businesses by automating the onboarding, validation and monitoring processes needed for enhanced due diligence for high risk customers.



While still maintaining a minority ownership stake in the Bank, Sound Bank has been successfully divested from the Organization and rebranded as Dogwood State Bank with a new management team and Board of Directors.

IFH SUBSIDIARIES & INVESTMENTS

S.W.O.T. ANALYSIS



Strengths (Internal)

- | | | | | | |
|--|---|--|--|--|---|
| <ul style="list-style-type: none"> High inbound cross-sell potential from all LOBs Working carrier market Target consumers, businesses and/or FIs | <ul style="list-style-type: none"> Experienced team Highly responsive Quick turn-times with Windsor relationship Best-practices process | <ul style="list-style-type: none"> Strategic relationships Other LOB referrals Experienced GGL packagers Very high margins | <ul style="list-style-type: none"> Experience, size and scale Cold email lead generation “Grass-roots” marketing Recent Capital Growth Solutions acquisition | <ul style="list-style-type: none"> Expedite liquidation and recovery of WTBT’s non-performing assets Improve WTBT’s performance ratios | <ul style="list-style-type: none"> Experienced banking and “RegTech” team Selective with pipeline Remote-focused process provides ability to scale |
|--|---|--|--|--|---|

Weaknesses (Internal)

- | | | | | | |
|---|--|---|---|--|--|
| <ul style="list-style-type: none"> Need for inside sales reps Concentration/dependency risk Need to target more commercial opportunities | <ul style="list-style-type: none"> Low fees requires high volume of deals USDA process not finalized yet Capacity | <ul style="list-style-type: none"> Capacity No active marketing SME “tunnel vision” on larger transactions | <ul style="list-style-type: none"> Limited to turnkey solution Decline in client referrals New client on-boarding process Expensive pricing | <ul style="list-style-type: none"> Not setup to be a revenue generator Potential for staffing capacity risk with economic downturn | <ul style="list-style-type: none"> Not being able to fully integrate CRM with Hold Co. could lead to missed cross-selling opportunities Minority ownership |
|---|--|---|---|--|--|

Opportunities (External)

- | | | | | | |
|---|--|---|---|---|---|
| <ul style="list-style-type: none"> Variety of products Product demand even in market downturn Hemp broker relationships Existing client cross-selling | <ul style="list-style-type: none"> Only firm with attorney and closer experience Target both lenders and LSPs SME relationships | <ul style="list-style-type: none"> WTBT as lead lender Very few similar firms High volume of leads Inexperienced FIs packaging larger deals | <ul style="list-style-type: none"> New strategic partners Trade Association endorsements Client reference marketing Borrower-facing content | <ul style="list-style-type: none"> Allows properties to be listed for sale as “non-bank owned” Not a competitive business model | <ul style="list-style-type: none"> Major need for banks to compliantly serve HRBs CFIs inherit need for technology-based solutions Low number of competitors |
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Threats (External)

- | | | | | | |
|---|---|---|---|---|--|
| <ul style="list-style-type: none"> More established competitors Major geographical restrictions Little brand recognition | <ul style="list-style-type: none"> Economic downturn Existing third-party closing attorneys Certain states require third-party for CRE | <ul style="list-style-type: none"> WTBT association risk Long sales cycle Low conversion percentage of leads | <ul style="list-style-type: none"> New emerging LSPs SBA 504 market for fixed rate loans Bank consolidation market | <ul style="list-style-type: none"> WTBT association risk Protects WTBT’s liability for on-site incidentals but assumes the risk | <ul style="list-style-type: none"> CFI lack of knowledge banking HRBs “First-to-market” risk State rules remain TBD |
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PEOPLE

EXECUTIVE MANAGEMENT TEAM

The IFH leadership team has extensive experience in all aspects of financial services and entrepreneurial endeavors. The team of talented and dedicated professionals balance the needs of the Organization's clients and the return on shareholder investment expectations. Able to prioritize delivering innovative products and services to its clients, and the technology needed to access those products, the team's ability to strategically manage its highly skilled operators and subject matter expert staff powers the continued financial success of the IFH family of companies.



ERIC J. BERGEVIN

PRESIDENT & CEO | IFH, INC. & WEST TOWN BANK & TRUST

MEMBER OF THE BOARD | DOGWOOD STATE BANK

Eric is President & CEO of Integrated Financial Holdings, Inc., President & CEO of West Town Bank & Trust and a Member of the Board at Dogwood State Bank. Eric's prior experiences include President & CEO and lead organizer of Albemarle Bank & Trust, Founder & Owner of New Vision Mortgage, President of Anova Financial Corporation and Senior Vice President & Chief Operating Officer of OBA Bank. Eric joined the West Town Bank & Trust Board of Directors in 2009, Integrated Financial Holdings, Inc. Board of Directors in 2016 (formerly West Town Bancorp, Inc.) and Dogwood State Bank Board of Directors in 2017 (formerly Sound Bank).

(252) 482-4400 | eric@westtownbank.com



MELISSA D. MARSAL

EVP, CHIEF OPERATION OFFICER | IFH, INC. & WEST TOWN BANK & TRUST

STRATEGIC PARTNERSHIP DIRECTOR | VERILEAF, INC.

Melissa is the Chief Operating Officer of West Town Bank & Trust and has been with the Bank for over a decade. In addition to overseeing all aspects of Operations, she's responsible for helping the Bank build a program uniquely tailored to the challenges of hemp-related businesses. Melissa and her team of Commercial Account Service specialists are dedicated to designing cash management solutions for the Bank's business customers. Through the Bank's partnership with VeriLeaf, Melissa and her team help to provide a first-class onboarding and client experience that reduces the time to open an account from weeks to a matter of hours.

(919) 647-9575 | melissa@westtownbank.com



A. RIDDICK SKINNER

EVP, GOVERNMENT LENDING | IFH, INC. & WEST TOWN BANK & TRUST

PARTNER | GLENWOOD STRUCTURED FINANCE, LLC

Riddick joined West Town Bank & Trust in 2011 and leads the Bank's Government Guaranteed Lending division. Providing strategic and business development oversight, Riddick is responsible for all SBA and USDA front-end loan production, including pricing, creative structuring, product diversity and strategic partnerships. Riddick and his team have helped provide over \$1 billion in loans to more than 500 entities. Riddick's primary niche has been within the solar electric power generation space through USDA's Rural Energy of America Program (REAP). Riddick graduated from North Carolina State University and has over 20 years of experience in the banking industry.

(919) 948-1986 | riddick@westtownbank.com



JOSHUA S. HYMAN

EVP, CHIEF LEGAL COUNSEL | IFH, INC. & WEST TOWN BANK & TRUST

MANAGING DIRECTOR | SBA LOAN DOCUMENTATION SERVICES, LLC

Joshua graduated from Washington University School of Law in 1989. Since that time, Josh has been a banking lawyer in Chicago and New York and currently serves as Managing Director of SBA Loan Documentation Services and oversees Legal, Compliance and HR departments for West Town Bank & Trust. For more than 30 years, Josh grew and maintained a national banking practice whereby he represented hundreds of banks, credit unions, loan service providers and institutional note buyers on a wide spectrum of banking and SBA issues. Josh has been recognized and approved as a "Leading Lawyer" by his peers in Illinois for nine straight years, a distinction earned by fewer than 5% of all lawyers registered to practice in Illinois.

(312) 855-4367 | jhyman@westtownbank.com



STEVEN E. CROUSE

EVP, CHIEF FINANCIAL OFFICER | IFH, INC. & WEST TOWN BANK & TRUST

MANAGING DIRECTOR | PATRIARCH, LLC

Steve has nearly 30 years of banking experience and recently joined the IFH family of companies in 2019. In addition to overseeing the audit function and IT for West Town Bank & Trust, he is responsible for the financial management of the Holding Company and the Bank and also spearheads efforts related to the Patriarch Initiatives. Prior to his tenure, Steve was the Chief Financial Officer at Paragon Bank (now Towne Bank) and Chief Accounting Officer at Capital Bank Financial Corporation, working to help develop strategies to maximize shareholder value. He also spent time as an Audit Manager at McGladrey. He serves as an Executive Board Member and past Director of Finance for the Boy Scouts of America and holds a degree in Accounting from North Carolina State University.

(919) 861-8018 | steve@westtownbank.com

PEOPLE

EXECUTIVE MANAGEMENT TEAM (CONT.)



EARL DONNELLY, JR.
EVP, CHIEF LENDING OFFICER |
IFH, INC. & WEST TOWN BANK & TRUST

Earl has over 18 years of banking experience and recently joined West Town Bank & Trust to oversee and manage all aspects of the Bank's lending functions. This includes supervision of all department managers within government lending, loan operations, credit administration and underwriting, while ensuring each vertical operates in accordance with established policies, procedures and legal requirements. Earl earned his MBA from Auburn University and his undergraduate degree from the University of North Carolina at Pembroke. Prior to West Town Bank & Trust, Earl was a Regional Credit Officer at Fidelity Bank and held various sales and credit roles at BB&T.

(919) 647 9581 |
edonnelly@westtownbank.com



MICHAEL J. BRECKHEIMER
PRESIDENT & CEO |
WINDSOR ADVANTAGE, LLC &
GLENWOOD STRUCTURED FINANCE, LLC
EVP | IFH, INC. & WEST TOWN BANK & TRUST

Mike is responsible for the overall management and direction of Windsor Advantage, LLC. At Glenwood Structured Finance, LLC, Mike's primary focus is to strategically manage its long-term vision as a placement agent. He also serves as an Executive Vice President at IFH, Inc. and West Town Bank & Trust. Prior to joining the IFH family of companies, Mike was a Senior Management Consultant with KPMG where he gained extensive experience working with diversified financial firms to implement efficiencies and risk management strategies. He began his career with PNC Capital Markets and graduated with honors from Miami University of Ohio with a degree in Finance and Accounting.

(312) 763-3219 |
mbreckheimer@windsoradvantage.com

BUSINESS CARD EXAMPLE

FRONT



BACK



BOARD OF DIRECTORS



MARC MCCONNELL
(Chairman)

Mr. McConnell joined the Board of Directors in 2009. Mr. McConnell serves as Chairman of Art's Way Manufacturing Co., Inc. He is also President of Bauer Corporation of Wooster, OH, and Vice-Chairman of McConnell Holdings, Inc. of Kinston, NC, among other business interests.



ERIC J. BERGEVIN

President & CEO of Integrated Financial Holdings, Inc. (see full biography on page 8).



JAMES J. KEMP, JR.

Founder and Partner in the law firm of Kemp & Grzelakowski, Ltd. Mr. Kemp's prior experience includes General Counsel to the Illinois Commission of Savings and Loan Associations. Mr. Kemp joined the Board of Directors in 1995 and has served as general counsel since 1990.



JEFF MOORE

Dr. Moore is the owner of Moore Orthopedic and Sports Medicine. He is also a Founding Board Member of Sound Bank (now Dogwood State Bank).



RANDY RAMSEY

Mr. Ramsey is Founder & President of Jarrett Bay Boat Works, Inc. since 1987. He is the Chairman of the Board of Governors for the University of North Carolina School System and also Chairman of the North Carolina Manufacturer's Association, as well as a Founding Board Member of Sound Bank (now Dogwood State Bank).



JOSEPH T. SNYDER

Founder and President of Snyder Insurance and Financial Services. Mr. Snyder joined the Board of Directors in 2009.



JIMMY E. STALLINGS

Founder of the Chowan Agency, a Farm Bureau Insurance company which grew to a multi-million dollar agency. Mr. Stallings (now retired) has served on the Edenton Town Council for many years, having first been elected in 1999. He currently serves as Mayor of Edenton. Mr. Stallings also serves on the Edenton Chowan Partnership. Mr. Stallings joined the Board of Directors in 2014.



SANDRA WARREN

Sandra Warren is the Founder and Owner of Executive Personnel Group. A regional staffing and employment service, Executive Personnel Group has 8 offices in North Carolina as well as placement contracts nationwide. Ms. Warren manages operations and employs over 5,000 employees annually. The Company has operated in North Carolina since 1999. Ms. Warren joined the Board of Directors in 2016.



DAVID WICKLUND

Mr. Wicklund is the Director of Advisory Services at Plansmith Corporation. He provides asset/liability management consulting and training services to banks, regulators, and trade groups. Formerly, he was a Senior Bank Examiner with the FDIC where he led exams, developed training materials, and authored articles on liquidity and interest rate risk management. Mr. Wicklund joined the Board of Directors in 2013.

CORE VALUES

INTEGRATED FINANCIAL HOLDINGS, INC.

Our highest priorities are solving problems and helping people. We run our business day in and day out with a focus on these four core values.

PASSION: Everything we do revolves around a passionate approach to getting the job done, whatever that job may be. We are guided by trust, respect, and honesty, and we're driven by "what's next".

COLLABORATION: The whole is greater than the sum of its parts. Together, everyone achieves more, and synergies across the IFH family of companies are what take us to the next level, bringing unparalleled value to our clients.

OWNERSHIP: Productivity ceases through micromanagement. We are entrepreneurs, highly skilled operators, niche subject matter experts and trust our colleagues to take extreme ownership in everything they do.

EMPATHY: Client success is our success. Our single-focused purpose is to understand what's important to our clients, what's getting in their way, and what they hope to achieve, so we can help them get there.

OWNERSHIP

COLLABORATION

EMPATHY

PASSION

"As demands for more efficient financial service offerings from small businesses increase, providers must harness collaboration and technology to bring themselves closer to the consumers to provide faster, higher quality service. Our entire family of companies are deeply rooted in synergies with our core banking services offered through West Town Bank & Trust, enabling us to more effectively serve our small business clients. New deposit strategies, coupled with strong capital levels, will allow us to continue to expand on strategic growth initiatives and launch new joint ventures beyond 2020 that drive financial success and ultimately client retention."

– Eric J. Bergevin, President & CEO