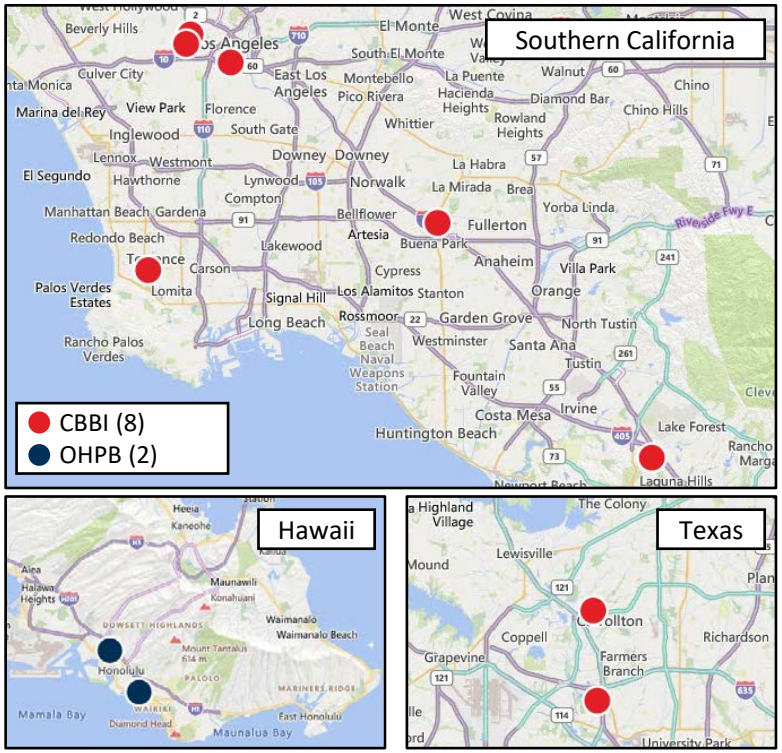


CBB Bancorp, Inc.
Acquisition of Ohana Pacific Bank
Investor Presentation

Forward Looking Statements & Additional Disclosures

This presentation contains forward-looking statements. These statements may be identified by the use of words such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “likely,” “may,” “outlook,” “plan,” “potential,” “predict,” “project,” “should,” “will,” “would” and similar terms and phrases, including references to assumptions. Forward-looking statements are based upon various assumptions and analyses made in light of management’s experience and its perception of historical trends, current conditions and expected future developments, as well as other factors it believes are appropriate under the circumstances. These statements are not guaranties of future performance and are subject to risks, uncertainties and other factors (many of which are beyond the Company’s control) that could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. You should not place undue reliance on such statements. Factors that could affect our results include, without limitation, the following: combining CBB Bank and OHPB may be more difficult, costly or time consuming than currently expected by management, and CBB Bank and OHPB may therefore not realize the anticipated benefits of the merger; the combined company may encounter difficulty in retaining key OHPB employees; the timing and occurrence or non-occurrence of events may be subject to circumstances beyond the Company’s control; increases in competitive pressure among financial institutions or from non-financial institutions; changes in the interest rate environment may reduce interest rate margins; changes in deposit flows, loan demand or real estate values may adversely affect the business of the Company and the Bank; significant increases in loan losses; the possibility that changes in accounting principles, policies or guidelines may cause the Company’s financial condition to be perceived differently; changes in corporate and/or individual income tax laws may adversely affect the Company’s financial condition or results of operations; general economic conditions, either nationally or locally in some or all areas in which the Company conducts business, the effects of the COVID-19 pandemic, and of other widespread outbreaks of disease or pandemics, together with related impacts on general economic conditions, including adverse impacts on our customers’ ability to make timely payments on their loans from us, reduced fee income due to reduced loan origination activity, reductions in or absence of gains on loan sales due to uncertainty in the loan sale market, and increased operating expense due to required changes in how we conduct our business; conditions in the securities markets or the banking industry may be less favorable than the Company currently anticipates; legislation or regulatory changes may adversely affect the Company’s business; technological changes may be more difficult or expensive to implement or accommodate than the Company anticipates; there may be failures or breaches of information technology security systems; success or consummation of new business initiatives may be more difficult or expensive than the Company anticipates; or litigation or matters before regulatory agencies may adversely affect us. The Company undertakes no obligation to revise any forward-looking statement contained herein to reflect any future events or circumstances, except to the extent required by law.

Transaction Rationale



OHPB 2020 Q3 Financial Highlights

Total Assets ($mm)	196.7	ROAA (%)	0.85
Gross Loans ($mm)	151.6	ROATCE (%)	8.16
Deposits ($mm)	173.6	Net Interest Margin (%)	2.81
Gross Loans / Deposits (%)	87.3	Efficiency Ratio (%)	54.5
TCE / TA (%)	10.75	Yield on Loans (%)	4.39
Leverage Ratio (%)	10.56	Cost of Deposits (%)	0.78
Total Capital Ratio (%)	16.56	NPAs / Assets (%)	0.02

- Expands CBB Bank's geographic footprint to the Hawaiian market
- Ohana Pacific Bank ("OHPB") delivers stable core deposits and a high quality loan portfolio
- CBB Bank provides more financial products and services and expands OHPB's legal lending limit.
- Combined company provides OHPB employees larger resources and greater opportunities for growth and will greatly benefit the Korean community
- Financially Attractive
  - Immediately accretive to CBB's EPS
  - Low TBV earnback
  - Favorable IRR

Source: S&P Global. Financial data as of the quarter ended 9/30/2020.

Transaction Overview

Transaction Details:

Per Share Consideration	$10.25 in cash and a non-transferable right to receive up to $0.75 in additional cash ("Post-Closing Cash Consideration") based on the performance of an identified pool of OHPB's loans during the 12 months following the completion of the merger
Transaction Value(1)	$24.8 million
Transaction Structure	100% Cash Merger
Required Approvals	Customary regulatory approvals and approval of OHPB shareholders
Expected Closing	Second half of 2021
Due Diligence	Comprehensive due diligence completed, including 3rd party loan review

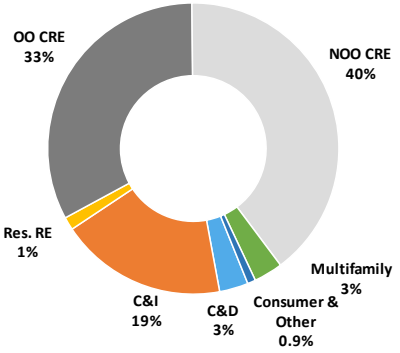
Transaction Highlights:

Price / TBVPS	1.15x
2022e EPS Impact	~14%
TBV Earnback	2.5 years
Internal Rate of Return	>15%

(1) Includes full payout of Post-Closing Cash Consideration.

Pro Forma Loan Composition

CBB Bancorp, Inc.



Gross Loans: $1,065,622
Yield on Loans: 4.83%

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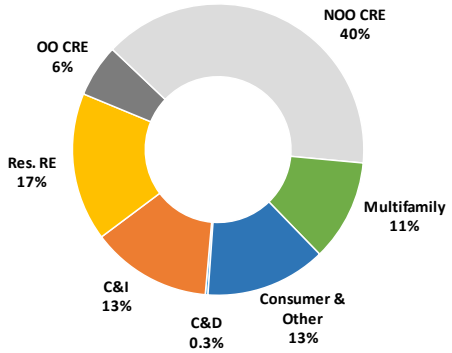
Ohana Pacific Bank



Gross Loans: $151,581
Yield on Loans: 4.39%

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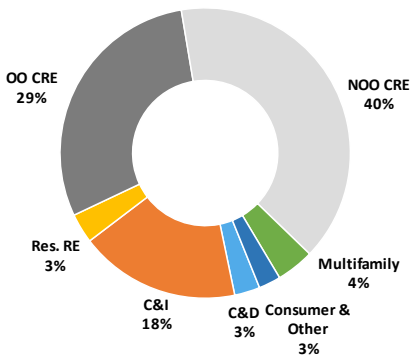
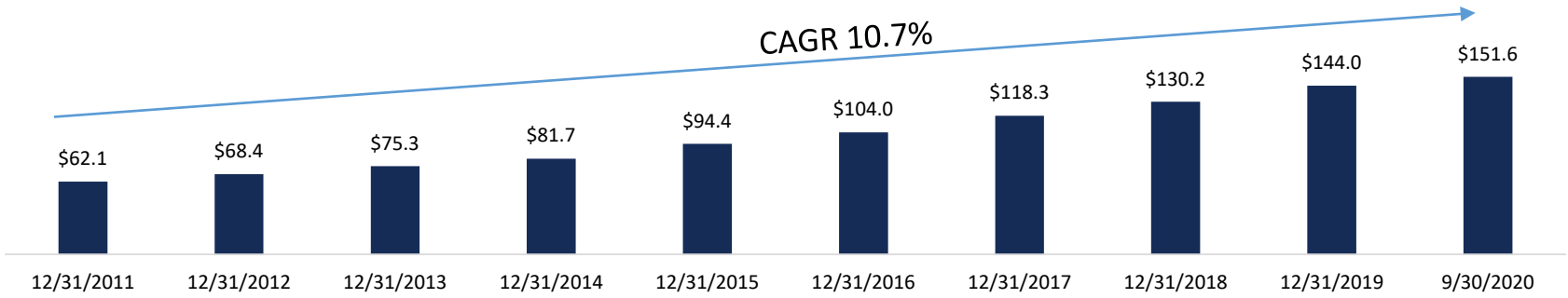
Pro Forma



Gross Loans: $1,217,203
Yield on Loans: 4.78%

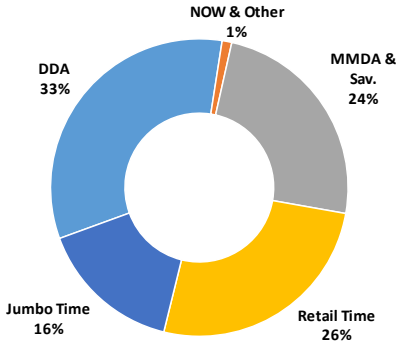
Ohana Pacific Bank Gross Loans ($mm)



Source: S&P Global. Bank call reports as of 9/30/2020.
Note: Pro forma excludes any purchase accounting adjustments.

Pro Forma Deposit Composition

CBB Bancorp, Inc.



Total Deposits: $1,101,866
Cost of Deposits: 0.88%

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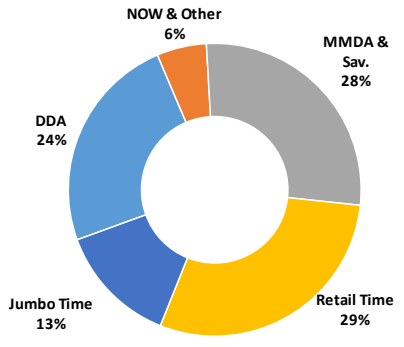
Ohana Pacific Bank



Total Deposits: $173,631
Cost of Deposits: 0.78%

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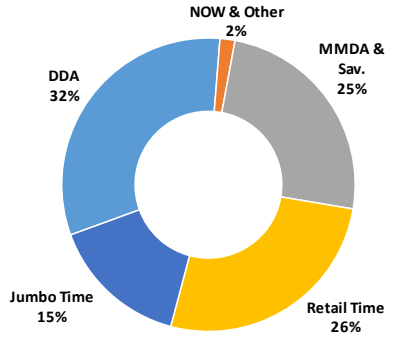
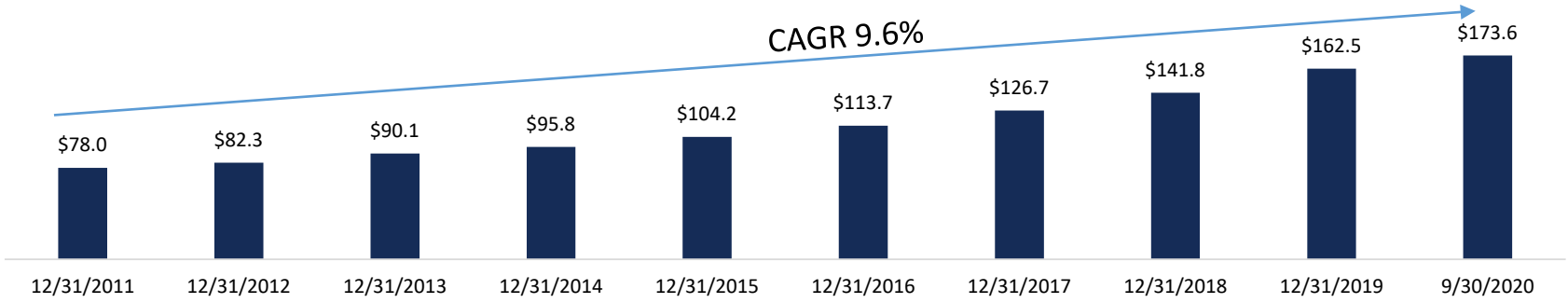
Pro Forma



Total Deposits: $1,275,497
Cost of Deposits: 0.87%

Ohana Pacific Bank Deposits ($mm)



Source: S&P Global. Bank call reports as of 9/30/2020.
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