

March 31, 2025

To: Stockholders of CNB Bank Shares, Inc.

Re: Notice of 2025 Annual Meeting

Dear Fellow Stockholder:

You are cordially invited to attend the 2025 annual meeting of stockholders of CNB Bank Shares, Inc. to be held on Tuesday, April 29, 2025, at 3:00 p.m., local time, on the lower level of the main office of CNB Bank & Trust, N.A., located at 450 West Side Square, Carlinville, Illinois.

At the meeting, we will report to you on the progress of our company and respond to your comments or questions. Moreover, several members of the Bank's management team will be available to talk individually with you about our record of achievement and plans for the future.

Your board of directors has nominated seven persons to serve on the board for the coming year. Their names appear on the enclosed proxy form. We recommend that you vote your shares for the nominees. Also, we will be prepared to transact such other business as may properly be brought before the annual meeting or any adjournments or postponements of the meeting.

Because it is important that your shares be represented at the meeting, please sign and return the enclosed proxy, whether or not you plan to attend the meeting in person. If you do attend the meeting, you may vote your stock in person if you wish, as you may revoke the proxy at any time prior to its exercise.

We look forward with pleasure to visiting with you at the meeting.

Sincerely,



James T. Ashworth
President



Richard C. Walden
Chairman

enclosures

CNB BANK SHARES, INC.
450 West Side Square
CARLINVILLE, ILLINOIS 62626

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD APRIL 29, 2025**

TO THE HOLDERS OF COMMON STOCK:

The annual meeting of stockholders of CNB Bank Shares, Inc. (the "Company"), will be held on Tuesday, April 29, 2025, at 3:00 p.m., local time, on the lower level of the main office of CNB Bank & Trust, N.A., Carlinville, Il, for the purpose of considering and voting upon the following matters:

1. to elect seven (7) members of our board of directors;
2. to transact such other business as may properly be brought before the annual meeting or any adjournments or postponements of the meeting.

Only those stockholders of record at the close of business on March 14, 2025, are entitled to notice of, and to vote at the meeting. If there are not enough shares represented at the meeting for a quorum or to approve or ratify any of the foregoing proposals at the time of the annual meeting, the meeting may be adjourned or postponed to permit our further solicitation of proxies.

By Order of the Board of Directors



James T. Ashworth
President

Carlinville, Illinois
March 31, 2025

PLEASE SIGN AND DATE THE ENCLOSED PROXY AND RETURN IT IN THE ENCLOSED ENVELOPE AS PROMPTLY AS POSSIBLE WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING IN PERSON. IF YOU DO ATTEND THE MEETING, YOU MAY VOTE YOUR STOCK IN PERSON IF YOU WISH. THE PROXY MAY BE REVOKED AT ANY TIME PRIOR TO ITS EXERCISE.

**PROXY FOR COMMON SHARES SOLICITED ON BEHALF OF
THE BOARD OF DIRECTORS FOR THE ANNUAL MEETING OF
THE SHAREHOLDERS OF CNB BANK SHARES, INC.
TO BE HELD ON APRIL 29, 2025**

The undersigned hereby appoints Nancy L. Ruyle, with power of substitution, attorney and proxy, for and in the name and place of the undersigned, to vote the number of shares of common stock that the undersigned would be entitled to vote if then personally present at the annual meeting of shareholders of CNB Bank Shares, Inc., to be held on Tuesday, April 29, 2025, at 3:00 p.m., local time, on the lower level of the main office of CNB Bank & Trust, N.A., 450 West Side Square, Carlinville, Illinois, or any adjournments or postponements of the meeting, upon the matters set forth in the notice of annual meeting and proxy statement, receipt of which is hereby acknowledged, as follows:

1. Election of directors:

FOR all nominees listed below (except
as marked to the contrary below)

☐

WITHHOLD AUTHORITY
to vote for all nominees listed below

☐

James T. Ashworth, Judith E. Baker, Spencer T. Cohn, Shawn L. Davis, Nancy L. Ruyle, Andrew E. Tinberg and Richard C. Walden

**(INSTRUCTIONS: TO WITHHOLD AUTHORITY TO VOTE FOR ANY INDIVIDUAL
NOMINEE, WRITE THAT NOMINEE'S NAME IN THE SPACE PROVIDED BELOW.)**

2. In accordance with their discretion, upon all other matters that may properly come before the meeting and any adjournments or postponements of the meeting.

**THIS PROXY WHEN PROPERLY EXECUTED WILL BE VOTED IN THE MANNER
DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS
MADE, THIS PROXY WILL BE VOTED FOR THE NOMINEES LISTED UNDER PROPOSAL 1.**

Dated: _____, 2025

Signature(s): _____

**NOTE: PLEASE DATE PROXY AND SIGN IT EXACTLY AS NAME OR NAMES APPEAR
ABOVE. ALL JOINT OWNERS OF SHARES SHOULD SIGN. STATE FULL TITLE WHEN
SIGNING AS EXECUTOR, ADMINISTRATOR, TRUSTEE, GUARDIAN, ETC. PLEASE
RETURN SIGNED PROXY IN THE ENCLOSED ENVELOPE.**