

Mauneshia Bancshares, Inc.
Designation of Transfer on Death Beneficiary Form

Security Owner(s)

Security Owner #1:	Soc. Sec. No.:
Address:	Phone:
Security Owner #2:	Soc. Sec. No.:
Address:	Phone:

If additional Security Owners, please supplement with additional sheets.

Designation of Primary Beneficiary

Designate below the individual(s) or entity(ies) that will receive any security owned in Mauneshia Bancshares, Inc. at the time of death of all Security Owners. Total share percentage for all designated primary beneficiaries must equal 100.0%. If a named primary beneficiary predeceases all Security Owners, said deceased primary beneficiary's share shall go to his or her descendants as provided by section 854.06 of the Wisconsin Statutes, unless the Security Owners have checked "not to descendants" for said predeceased primary beneficiary.

Primary Beneficiary #1:

Social Security Number/Employer Identification Number:
Relationship to Security Owner(s): Contact Phone #
Date of Birth: Share Percentage % Not to descendants

Primary Beneficiary #2:

Social Security Number/Employer Identification Number:
Relationship to Security Owner(s): Contact Phone #
Date of Birth: Share Percentage % Not to descendants

Primary Beneficiary #3:

Social Security Number/Employer Identification Number:
Relationship to Security Owner(s): Contact Phone #
Date of Birth: Share Percentage % Not to descendants

Primary Beneficiary #4:

Social Security Number/Employer Identification Number:
Relationship to Security Owner(s): Contact Phone #
Date of Birth: Share Percentage % Not to descendants

Primary Beneficiary #5:

Social Security Number/Employer Identification Number:

Relationship to Security Owner(s):

Contact Phone #

Date of Birth: Share Percentage % Not to descendants

If additional primary beneficiaries are to be named, please supplement with additional sheets.

Designation of Contingent Beneficiary

Designate below the individual(s) or entity(ies) that will receive any security owned in Maunasha Bancshares, Inc. at the time of death of all Security Owners if all primary beneficiaries, and their descendants, if applicable, predecease all Security Owners. Total share percentage for all designated contingent beneficiaries must equal 100.0%. If a named contingent beneficiary predeceases all Security Owners, said deceased contingent beneficiary's share shall go to his or her descendants as provided by section 854.06 of the Wisconsin Statutes, unless the Security Owners have checked "not to descendants" for said predeceased contingent beneficiary.

Contingent Beneficiary #1:

Social Security Number/Employer Identification Number:

Relationship to Security Owner(s):

Contact Phone #

Date of Birth: Share Percentage % Not to descendants

Contingent Beneficiary #2:

Social Security Number/Employer Identification Number:

Relationship to Security Owner(s):

Contact Phone #

Date of Birth: Share Percentage % Not to descendants

Contingent Beneficiary #3:

Social Security Number/Employer Identification Number:

Relationship to Security Owner(s):

Contact Phone #

Date of Birth: Share Percentage % Not to descendants

Contingent Beneficiary #4:

Social Security Number/Employer Identification Number:

Relationship to Security Owner(s):

Contact Phone #

Date of Birth: Share Percentage % Not to descendants

Contingent Beneficiary #5:

Social Security Number/Employer Identification Number:

Relationship to Security Owner(s):

Contact Phone #

Date of Birth: Share Percentage % Not to descendants

If additional contingent beneficiaries are to be named, please supplement with additional sheets.

All security Owners, by signing below do hereby affirm that they have reviewed and agree to be bound by the Designation of Transfer on Death Beneficiary Agreement, which is hereby incorporated herein, and request that all interest in any security of Maunsha Bancshares, Inc. be distributed as provided herein.

Security Owner #1

Date

Security Owner #2

Date

STATE OF WISCONSIN)
) ss:
COUNTY OF _____)

This document was acknowledged before me on the _____ day of _____,
_____, by _____ and _____.

Notary Public, State of Wisconsin
My Commission expires: _____

Spousal Consent (required if spouse of Security Owner is not sole primary beneficiary)

I, as spouse of a Security Owner, do hereby waive any right and interest I may have in any security of Maunsha Bancshares, Inc. at the time of the Security Owner’s death and authorize any such security to be transferred as designated herein. I understand that I do not have to sign this consent, but do so voluntarily. I also understand that I cannot revoke this consent once given.

Spouse of Security Owner #1

Date

Spouse of Security Owner #2

Date

STATE OF WISCONSIN)
) ss:
COUNTY OF _____)

This document was acknowledged before me on the _____ day of _____,
_____, by _____ and _____.

Notary Public, State of Wisconsin
My Commission expires: _____

Designation of Transfer on Death Beneficiary Agreement

This Agreement creates a transfer on death (“TOD”) registration for security of Maunesh Bancshares, Inc., a Wisconsin corporation, (the “Security”) upon the death of an individual security owner or of the last surviving security owner in an eligible jointly owned security (“Date of Death”). The disposition of the Security is controlled by the terms of this Designation of Transfer on Death Beneficiary Agreement and the Designation of Transfer on Death Beneficiary Form (the “Form”) which is incorporated in this agreement by reference (collectively, the “Agreement”). “Maunesh” as used herein refers to Maunesh Bancshares, Inc. The Security subject to the Agreement, which shall include any interest in any security of Maunesh owned by a Security Owner at the time of their death, will be transferred to beneficiaries designated in the Form. The term “Security Owner” means an individual Security owner and, in the case of an eligible jointly owned Security, means each Security Owner or the last surviving joint Security owner as indicated by the context. References to the estate of the Security Owner shall mean the estate of the last surviving Security Owner. The beneficiary designation and disposition of the Security made under the Agreement will take precedence over any disposition contained in other documents such as a will, trust, premarital or other legal document, even if specific reference is made therein to the Agreement, or any oral or written agreement as to the disposition of the Security, except by court order received by Maunesh in time for it to act before it makes transfers under the Agreement. Maunesh does not give legal or tax advice in connection with the Agreement and Security Owners are advised to consult with their legal, tax, financial and estate planning professionals before making any beneficiary designation. Maunesh has not advised, nor is it obliged to advise Security Owners, as to the suitability of the Agreement for the Security Owner. This Agreement does not constitute a trust, and Maunesh has no fiduciary duty as a trustee under the Agreement to the Security Owner, any beneficiary under the Agreement or any other third party.

The Agreement supplements and does not replace any other terms and conditions between the Security Owner and Maunesh that apply to the Security. If the Agreement should conflict with any such other terms and conditions, the Agreement will control. The Agreement may be amended from time to time by Maunesh by written notice to the Security Owner and the terms of the Agreement in effect at the death of the last surviving Security Owner will control the disposition of the Security under the Agreement.

While any Security Owner is living, Maunesh reserves the right to revoke the Agreement. Maunesh may refuse to accept any beneficiary designation made by any Security Owner under the Agreement for any reason. Receipt of any beneficiary designation made by any Security Owner under the Agreement alone does not constitute acceptance by Maunesh.

Eligibility for the Agreement

In order to be eligible for TOD registration, the Security must be a registered individual or eligible jointly owned Security, specifically as joint tenants with rights of survivorship and not as tenants in common. Further, the Security Owner must be a living person and cannot be a trust, estate, corporation or other non-person.

Effective Date

The effective date of the Agreement is when the Form is signed by the Security Owner. The Form must be received and accepted by Maunesh no later than thirty (30) days after the Date of Death of the Security Owner. Maunesh may re-register the Security and dispose of the Security at any time after it has accepted the Form. Any Form that (a) names primary or contingent beneficiaries and the total beneficiary allocation for each class of named beneficiaries (i.e. primary or contingent) does not equal 100%, (b) is not signed by the Security Owner, (c) is not dated by the Security Owner, (d) the Security Owner has not acknowledged their signature before a Notary Public, or (e) is, if the Security Owner is married, at the time of completion of the Form or at death, and their spouse is not the sole primary beneficiary, not signed, dated and acknowledged before a Notary Public by the Security Owner’s spouse will not be accepted.

Determination of Beneficiaries

If a named beneficiary predeceases all Security Owners, said deceased beneficiary’s share shall go to his or her descendants as provided by section 854.06 of the Wisconsin Statutes, unless the Security Owners have checked “not to descendants” for said predeceased beneficiary. In that instance, the descendants of the predeceased beneficiary shall not receive any portion of the predeceased beneficiary’s share by virtue of the descent and the predeceased beneficiary’s share shall instead be distributed to the other named beneficiaries, or their descendants if applicable, in the same proportion that their original shares bear to each other.

Only beneficiaries living on the Date of Death are eligible to receive the Security. If a beneficiary dies after the last Security Owner but before transfer of the Security is made to said deceased beneficiary, Maunesha may elect to transfer said deceased beneficiary's share directly to those individuals and/or entities as provided for in accordance with said deceased beneficiary's last will, revocable trust, or other source deemed appropriate by Maunesha in determining the identity of said deceased beneficiary's beneficiaries and is authorized to rely on any representation of facts made by the personal representative, trustee, or other person or source deemed appropriate by Maunesha. If an entity, such as a trust, corporation, or other non-person, is named as a beneficiary and it is not in effect or in existence on the Date of Death, it will be deemed not to have survived the Security Owner and without any descendants. If no primary or contingent beneficiary, or their descendants as applicable, is living on the Date of Death, the Security will not transfer by TOD registration.

To establish facts related to the Security including the time and dates of death, Maunesha may rely on public records including a death certificate and other information furnished to it by a beneficiary, the personal representative of the estate of the Security Owner, or any other source deemed appropriate by Maunesha.

Notwithstanding anything to the contrary herein, if the beneficiary allocation totals at least 99%, but less than 100% (e.g., 3 named beneficiaries are each assigned 33% interest in the Security), Maunesha will assign the unallocated remainder to the first named beneficiary.

Changes to Beneficiary Designations

The Security Owner may at any time change the named beneficiaries or revoke the designations made under the Agreement. A subsequent Form will revoke a prior designation of beneficiaries when it is accepted by Maunesha. Except as provided with respect to descendants of the Security Owner who become beneficiaries because of the death of a beneficiary, changes in the relationship between the Security Owner and any other beneficiary, including, but not limited to, subsequent marriage, dissolution of marriage, remarriage or adoption, will not automatically add or revoke designations of beneficiaries. For example, if a former spouse was a designated beneficiary prior to dissolution of the marriage, the former spouse would remain a beneficiary after the dissolution unless his or her designation as a beneficiary was expressly revoked by execution of a new Form signed by the Security Owner and received and accepted by Maunesha.

Transfer on Death

Until the Date of Death, the Security Owner retains complete control over the Security and the beneficiaries have no interest in the Security and there will be no transfers made pursuant to the Agreement. Maunesha may liquidate any portion of the Security to satisfy any financial obligation of the Security Owner, including, but not limited to, any amount owed to Maunesha or if the Security is subject to any taxes. Unless otherwise instructed, all income of the Security after the Security has been initially apportioned will be allocated based on the beneficiary allocation.

Each designated beneficiary must notify Maunesha of the death of the Security Owner and provide in a timely manner any information and completed documents, including any agreement restricting the transferability of the Security, which Maunesha may require before the Security will be transferred. Maunesha may require a certification of the identity of the beneficiaries from the personal representative of the estate of the Security Owner or any other appropriate person. Transfer of assets in the Security will begin as soon as practicable after the Date of Death.

Maunesha has no obligation to: (a) locate any beneficiary, the spouse or legal heirs of any Security Owner or the personal representative of the estate of any Security Owner, (b) notify any person of any proposed or completed transfer of the Security, or (c) independently verify any information submitted by any person claiming an interest in the Security. In the event of reasonable doubt as to disposition of the Security, Maunesha may resolve such doubt by judicial determination which shall be binding on all parties claiming any interest in the Security. All legal and other applicable expenses shall be paid from the Security.

Payments to Minors and Other Beneficiaries Under Incapacity

If a beneficiary is a minor, under a legal disability, or incapacitated, Maunesha may, in its absolute discretion, make all, or any part of the distribution for such beneficiary to: (a) the beneficiary directly; (b) to the parent, legally appointed guardian or conservator of the beneficiary; or (c) to a custodian for the beneficiary under the Uniform Transfers to Minors Act. If there is no parent, legally

appointed guardian or conservator of such beneficiary, Maunsha may request such appointment for the distribution of the security payable to such beneficiary.

Indemnity

Any Security Owner, the estate and successors-in-interest of any Security Owner including all beneficiaries, shall fully indemnify and hold harmless Maunsha, its agents, affiliates, subsidiaries, control persons, successors and assigns and their directors, officers, employees and agents from and against all claims, actions, costs and liabilities, including attorneys' fees, by or to any person or entity, including any beneficiary, any creditor of the Security Owner, the estate of the Security Owner and the Security Owner's heirs, successors and assigns, arising out of or relating to any of the following: (a) any designation of a beneficiary made under the Agreement which conflicts with any beneficiary designation made in the Security Owner's will, trust, premarital, other oral or written agreement or any other legal document; (b) any written change of beneficiaries by any Security Owner that has not been received by and accepted by Maunsha; and (c) any other action taken by Maunsha in maintaining the Security under the Agreement and registering the Security, including, but not limited to, Maunsha's reliance on individuals or sources named in this Agreement.

Governing Law

This Agreement and its enforcement are governed by the laws of the State of Wisconsin, except with respect to its conflicts-of-law provisions. The Agreement shall inure to the benefit of Maunsha's successors and assigns, whether by merger, consolidation or otherwise, and shall be binding upon the heirs, personal representatives, successors and assigns of the Security Owner and the beneficiaries designated by the Security Owner.