

EXAMINED AND APPROVED 12/4/2024
DEPARTMENT OF FINANCIAL INSTITUTIONS
COMMONWEALTH OF KENTUCKY

Walter P. Gibbs
COMMISSIONER

**ARTICLES OF INCORPORATION
OF
CITIZENS BANK AND TRUST OF LEBANON, INC.**

1413893.09 mmoore
ADD
Michael G. Adams
Kentucky Secretary of State
Received and Filed:
12/9/2024 8:03 AM
Fee Receipt: \$90.00

The undersigned incorporator executes these Articles of Incorporation in connection with the formation of this corporation pursuant to the following provisions as a result of the conversion of Citizens National Bank, a national banking association, into a Kentucky banking corporation in accordance with Kentucky Revised Statutes 286.3-172:

**ARTICLE I
NAME OF CORPORATION**

The name of this corporation shall be Citizens Bank and Trust of Lebanon, Inc.

**ARTICLE II
CONVERSION**

This corporation is formed as a result of the conversion of Citizens National Bank, a national banking association, to a Kentucky banking corporation as provided in Kentucky Revised Statutes 286.3-172. The conversion was approved by the board of directors and the sole shareholder of Citizens National Bank.

Upon the effective time of these Articles of Incorporation, this corporation shall possess all of the rights, privileges, immunities and powers of a Kentucky banking corporation as provided in Kentucky Revised Statutes Chapter 286.3, and is subject to all of the duties, restrictions, obligations and liabilities thereof; and succeeds by operation of law to all rights and property of the converting Citizens National Bank and shall be subject to all debts, obligations and liabilities of the converting Citizens National Bank as if this corporation had incurred such debts, liabilities and obligations, all as further provided in Kentucky Revised Statutes 286.3-172.

**ARTICLE III
PRINCIPAL OFFICE**

The mailing address of the principal office of this corporation in the Commonwealth of Kentucky is 149 West Main Street, Lebanon, Kentucky 40033.

**ARTICLE IV
REGISTERED AGENT**

The street address of the initial registered office of this corporation in the Commonwealth of Kentucky is 149 West Main Street, Lebanon, Kentucky 40033. The initial registered agent for this corporation at that same address is William P. Thompson.

ARTICLE V PURPOSES

The purpose or purposes for which this corporation is organized shall include the transaction of any and all lawful business for which this corporation may be incorporated under the laws of the Commonwealth of Kentucky and without limitation are:

➤ ***Banking Business.*** To carry on the business of banking; to transact, and to do, all matters and things incidental thereto, or which may, at any time hereafter or at any place where this corporation shall carry on business, be usual in connection with the business of banking or of dealing in money or securities for money; and, generally to carry on the business of a commercial bank, by discounting and negotiating promissory notes, drafts, bills of exchange and other evidences of debt; by receiving demand, savings, time and all other deposits, and paying interest thereon, as permitted by law; by buying and selling exchange, coin and bullion; by loaning money on real estate, or on collateral, or on personal security without collateral; by obtaining, issuing and circulating notes as may be authorized by law; by purchasing for its own account, and by dealing in, investment securities as permitted by law; by purchasing and selling securities and stock, without recourse, solely upon the order and for the account of customers; by accepting for payment at a future date, drafts or bills of exchange drawn upon it by its customers; by issuing letters of credit authorizing the holders thereof to draw drafts upon it or its correspondents, at sight or on time; by accepting drafts or bills of exchange drawn upon it; and by discounting acceptances under the conditions provided by law.

➤ ***Safe Deposit Business.*** To carry on the business commonly known as a safe deposit business by (i) purchasing, owning, maintaining and operating safety vaults containing any number of compartments or boxes at any or all of the places of business of this corporation; (ii) renting out such compartments or boxes to such individuals, firms, corporations, municipal or other governmental bodies, for such sums of money and for such time, as may be agreed upon between it and such renters; and (iii) organizing and owning the stock in a corporation authorized to engage solely in conducting a safe deposit business.

➤ ***Mortgage Banking Business.*** To carry on the business commonly known as mortgage banking or mortgage servicing, including, without limitation, making mortgage loans on real property, purchasing or otherwise acquiring loans secured by mortgages on real property, warehousing such loans and offering for sale and selling, assigning or otherwise disposing of notes, bonds or other types of obligations evidencing such loans; and to carry on the business of servicing mortgages for other lenders.

➤ ***Customer Services.*** To carry on any and all customer services and other activities generally related to the business of banking, as sometimes provided by commercial banks, for the benefit and convenience of the correspondent banks and other customers of this corporation, when of a nature not prohibited by law, and including, without limitation, automated customer services at such location or locations as this corporation may determine; credit card services; customer remittance services; purchasing interests in and leasing all forms of personal property; and banking and related services of an international nature.

➤ ***Trust Services.*** To carry on trust company business with all the powers and authorities conferred upon incorporated banks and trust companies and with all the powers and authority necessary to effectuate the objects and purposes of this corporation, including, without limitation upon its general

powers, the following trust powers: to act as (i) Executor, Administrator, Curator or Custodian of estates of decedents; (ii) fiduciary or trustee of persons, estates or trusts; (iii) Guardian of infants or Committee of persons of unsound minds; (iv) corporate trustee; (v) corporate agent to accomplish the powers set forth above; (vi) Registrar of stocks and bonds; and (vii) transfer agent for the stocks or securities of corporations.

➤ **General Banking.** To do all other things, and have all other powers, rights and privileges not herein specifically enumerated, which are authorized or permitted to be done by or in accordance with, or are possessed under, the laws of the Commonwealth of Kentucky governing corporations organized as commercial banks or savings banks.

ARTICLE VI **POWERS**

This corporation shall have all the powers conferred upon a corporation organized under the provisions of the Kentucky Business Corporation Act and shall have all powers necessary, proper, convenient or desirable in order to fulfill and further the purposes of this corporation.

ARTICLE VII **DURATION**

This corporation shall have perpetual existence.

ARTICLE VIII **CAPITAL**

At the effective time of the conversion as described in Article II, this corporation shall be authorized to issue five thousand (5,000) shares of one class of common stock having a par value of Fifty Dollars (\$50) per share. At the effective time of such conversion, all five thousand (5,000) shares of such authorized shares shall be deemed to be outstanding and owned by CNB of Lebanon Bancorp, Inc.

No shareholder shall have any preemptive or preferential right of subscription to any shares of this corporation, whether now or hereafter authorized, or to any obligations convertible into shares of this corporation, issued, or sold, nor any right of subscription to any thereof.

ARTICLE IX **DIRECTORS**

The affairs of this corporation are to be conducted by a board of directors, the exact number of which shall fixed or determined in accordance with or as provided in the bylaws of this corporation, as amended from time to time. The initial board of directors of this corporation shall consist of eight (8) directors.

ARTICLE X
ELIMINATION OF DIRECTOR LIABILITY

No director shall be personally liable to this corporation or its shareholders for monetary damages for breach of his or her duties as a director except to the extent that federal or state banking laws or the Kentucky Business Corporation Act, in each case as from time to time in effect, shall provide that such liability may not be eliminated or limited.

Neither the amendment nor repeal of this Article shall affect the liability of any director of this corporation with respect to any act or failure to act which occurred prior to such amendment or repeal.

This Article is not intended to eliminate or limit any protection otherwise available to the directors of this corporation.

ARTICLE XI
INDEMNIFICATION

This corporation shall indemnify and hold harmless any person who was or is made or is threatened to be made a party, or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "proceeding"), by reason of the fact that such person, or a person for whom such person is the legal representative, is or was a director or executive officer of this corporation or is or was serving at the request of this corporation as a director or executive officer of a subsidiary of this corporation, against all liability and loss suffered and expenses reasonably incurred by such person, except (a) for expenses, penalties or other payments incurred in an administrative proceeding or action instituted by an appropriate bank regulatory agency which results in a final order assessing civil money penalties or requiring affirmative action by an individual or individuals in the form of payments to this corporation, and (b) to the extent such indemnification is prohibited by law. Notwithstanding the foregoing, this corporation shall be required to indemnify a person in connection with a proceeding initiated by such person only if the proceeding was authorized by the board of directors of this corporation, and no person shall be entitled to indemnification (i) for any liability, loss or expense to the extent it arises out of acts or omissions as a director of this corporation which constituted intentional misconduct or intentional violations of law or (ii) for any liability, loss or expense to the extent it arises out of acts or omissions as an executive officer of this corporation which constituted willful or intentional misconduct or intentional violations of law.

This corporation may indemnify and hold harmless any person who was or is made or is threatened to be made a party, or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "proceeding") by reason of the fact that such person, or a person for whom such person is the legal representative, is or was an employee, agent or other institution affiliated party [within the meaning of 12 U.S.C. 1813(u)] of this corporation or is or was serving at the request of this corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, enterprise or non-profit entity, against all liability and loss suffered and expenses reasonably incurred by such person, except (a) for expenses, penalties or other payments incurred in an administrative proceeding or action instituted by an appropriate bank regulatory agency which results in a final order assessing civil money penalties or requiring affirmative action by an individual or individuals in the form of payments to this corporation, and (b) to the extent such indemnification is prohibited by law.

This corporation shall pay the expenses of directors and executive officers of this corporation, and may pay the expenses of other institution affiliated parties, employees and agents of this corporation, incurred in defending any proceeding in advance of its final disposition, provided, however, that the payment of expenses incurred by a person in advance of the final disposition of the proceeding shall be made only upon receipt of an undertaking by such person to repay all amounts advanced if it should be ultimately determined that such person is not entitled to be indemnified under this Article or otherwise.

The rights conferred on any person by this Article shall not be exclusive of any other rights which such person may have or hereafter acquired under any statute, provision of the articles of incorporation, bylaws, agreement, vote of shareholders or disinterested directors of otherwise.

Any repeal or modification of the foregoing provisions of this Article shall not adversely affect any right or protection hereunder of any person in respect of any act or omission occurring prior to the time of such repeal or modification.

This corporation may, upon affirmative vote of a majority of its board of directors, purchase insurance to indemnify its directors, officers and other employees, except that any such insurance shall exclude coverage for a formal order assessing civil money penalties against any director, officer or other employee of this corporation. Such insurance may, but need not, be for the benefit of all directors, officers or employees.

ARTICLE XII **INCORPORATOR**

The name and address of the incorporator of this corporation is William P. Thompson, 149 West Main Street, Lebanon, Kentucky 40033.

ARTICLE XIII **EFFECTIVE TIME**

These Articles of Incorporation shall become effective at 11:59 p.m., Eastern Standard Time, on the 15th day of JANUARY, 2024

IN WITNESS WHEREOF, the undersigned incorporator and initial registered agent has executed these Articles of Incorporation as of the 15th day of OCTOBER, 2024.



WILLIAM P. THOMPSON, Incorporator and
Registered Agent

Prepared by:

WILLIAM G. (JERRY) FOWLER II, PLLC

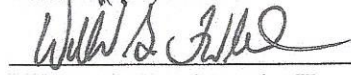
Attorney-at-Law

112 North Spalding Avenue -- P.O. Box 1140

Lebanon, Kentucky 40033

Telephone: (270) 692-1000

Telefax: (270) 692-1000



William G. (Jerry) Fowler II