

March 19, 2015

To the Shareholders of First Commerce Bank:

Through the year 2014, First Commerce Bank consistently, quarter over quarter and year over year, has sustained growth in its overall financial performance. The Bank's mission is to achieve these results through well planned, and sustained, organic growth. While establishing goals that seem beyond realization, management believes that our Bank and our people will always strive to be the best.

We are pleased to provide you with our financial performance for 2014, as well as other accomplishments and future plans. These results have again far exceeded expectations.

- Total assets increased from \$342.0 Million on December 31, 2013 to \$511.2 Million as of December 31, 2014. This represents a \$169.2 Million or 49.5% increase.
- Total gross loans increased from \$289.7 on December 31, 2013 to \$460.0 Million as of December 31, 2014. This was an increase of \$170.3 Million, or 58.4 %.
- Total deposits increased from \$287.4 Million on December 31, 2013 to \$449.2 Million as of December 31, 2014. This was an increase of \$161.8 Million, or 56.3 %.
- Net income for 2014 was \$4,457,000 versus \$3,523,000 in 2013 representing a \$933,000 increase, or 26.5%.

With the substantial growth in the balance sheet and as relative asset growth exceeded relative income growth, the Bank continued to maintain a Tier 1 Leverage Capital Ratio of 8.66% at year-end, 2014 versus 13.02 % at year-end 2013. The Tier 1 Leverage Capital Ratio continues to exceed the well-capitalized regulatory level of 5% and provides capital for future growth.

As 2014 evolved and into the 1st quarter, 2015, there were many successful accomplishments which we wish to share with our shareholders. Each success is consistent with our Strategic Plan and fulfills our core mission. The following represents achievements that are varied and distinctive.



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- In February, 2014, the Bank completed negotiations with FIS, our Core Processor for the Bank. These negotiations resulted in substantial cost savings and systems upgrades while extending our agreement to 2020.
- In April, 2014, the Bank opened its 5th branch office in Englewood, which currently exceeds \$30.0 million in deposits in less than one year.
- During the 2nd Quarter 2014, the Bank completed lease negotiations on its 6th branch location at 118A Schanck Road, Freehold, and made Regulatory application and received Regulatory approval to open the office.
- Also during the 2nd Quarter 2014, the Bank completed lease negotiations for its 7th branch office at 101 Chestnut Ridge Road, Montvale and made Regulatory application. Regulatory approval to open the office was received during the 3rd Quarter, 2014.
- In the 4th Quarter 2014, the Bank made Regulatory application to open its 8th branch office located at the corner of Hankins Road and Route 130, Robbinsville, with Regulatory approval being received in early 1st Quarter 2015.
- In the 4th Quarter 2014, the Bank formed two new corporations known as FC Delaware Investment Company, Inc. and FC Preferred Capital, LLC, as part of a strategy to rationalize the Bank's tax liability.
- The 4th Quarter 2014 also brought to First Commerce Bank "Preferred Lender" status approval from the Small Business Administration (SBA).

With employment growth; a continuing lower market interest rate environment; an improved housing market for construction, re-sales and improvements; and other improved economic variables, the Bank's growth strategies have continued to exceed expectations. These positive trends in the economy have benefited our Bank with increased loan volume resulting in attractive margins. Moreover, the Bank has maintained and protected its core lending values. The loan volume has also enabled the Bank to reward its depositors with above market interest rates.

Moving forward, the Bank plans to continue its organic growth through its existing branch offices, as well as the new locations. The Robbinsville Office should open in the 1st Quarter, 2016. Management will continue to reinforce its Strategic Plan through its organic growth. Hopefully, new branch offices will be identified and opened as we proceed into 2016 and beyond. Foremost, each location must enhance franchise value.



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In this correspondence, we wish to share with you, our Shareholders, the “Vision Statement” and “Mission Statement” which are as follows:

VISION

With the highest integrity, honesty, and fairness of the Board, Senior Management and the Employees, the Bank will seek the respect from its customers, its communities and its employees.

MISSION STATEMENT

First Commerce is dedicated to providing people, businesses, and communities in our markets with high quality products and services with superior customer service. We will provide products and services through secure, user-friendly technology and customer friendly locations. Our relationships are founded in our desire to be responsive to the financial needs of our customers in an atmosphere of personal attention, professionalism, trust, integrity and fairness. First Commerce prides itself on maintaining personal communications beginning with the Board of Directors. By achieving these goals, we will provide our shareholders with a superior return.

First Commerce Bank remained focused in executing our Strategic Plan while committed to our core knowledge, experience and simplicity. Your Bank is committed to creating franchise value for its Shareholders over a 7-10 year time frame. As we have shared many times over, if we develop the right family of employees with honesty, integrity, heart and dedication, we will accomplish the plan. Remember, a focus on current income is a short-term goal and restricts growth to create franchise value.

On behalf of our Directors, Officers, and Employees, we wish to extend our sincere appreciation to our Shareholders for your continued confidence in our leadership.

Very truly yours,

ABRAHAM S. OPATUT
CHAIRMAN OF THE BOARD

C. HERBERT SCHNEIDER
PRESIDENT & CEO