



Business Continuity at Cribstone

March 18, 2020

Cribstone is actively engaged to make the best possible decisions in these trying times. We take the concept of social distancing very seriously and are doing everything within our power to keep separated from each other. With two offices, we are able to achieve this and maintain normal functions. For now, Tina is located downstairs and Maranda upstairs in our Augusta office. This allows them to enter through separate doors and have access to their own work areas. In Brunswick, Jeff, Taylor, Aryn, and I are sequestered in our own offices, and with the exception of Jeff and me, each uses a different entry point to the building. The team is in constant contact with each other, but always through either video chat or conference call. Most importantly, we are all healthy.

Cribstone has made substantial investments in technology over the years, including a Mitel IP based phone system, fully cloud based client management software and trading systems, and file storage. Our primary custodian, Charles Schwab, continues to function well and has taken steps to ensure that services continue without any disruptions. We have used Zoom for some time, which is a video conferencing service that allows us to conduct meetings with you remotely. We are taking the last steps necessary to allow for the Mitel phone systems to be usable at either office or home. Once complete, we will all be able to fully function whether at home or in our office. I anticipate that some of our team will choose to operate from home, but also expect that many will choose to continue to operate in the same, sequestered method that we have followed beginning on Monday.

Consistent with the guidelines issued by federal, state, and local government and health officials, we also promote that meetings with you be conducted via either teleconference or Zoom for now. Of course, we would accommodate direct meetings should you so choose, but we think it is wise to take the necessary precautions that enable a healthy environment for both you and the Cribstone team.

None of us can say with certainty what path Covid-19 will take. While we are encouraged that life in China (where the outbreak began) seems to be returning to normal, we can't be certain that the rest of the world follows a similar path. We are optimistic but realistic. There will be an economic impact for however long Covid-19 is with us, and possibly beyond. If it's a short-lived phenomenon like in China, the economic impact may be muted and markets could recover quite quickly. If it's more drawn out, partly because society does not respond to the severity of the threat, this could last for months.

In the meantime, we are committed to making the best decisions we can based on the facts available. While we always maintain a long-term view based on your financial conditions, we have worked to ensure adequate liquidity for you during these trying times. I'm proud of our team, and while it's discouraging to see market values decline, we have been through periods like this before. The catalyst is always different, but the emotions and pain of steep market corrections are the same. Take care of each other, and we are always here if you need us.

Sincerely,

A handwritten signature in black ink, appearing to read "Scott E. Upham". The signature is fluid and cursive, with a long horizontal stroke at the end.

Scott Upham, CIMA® CPWA
Managing Partner

Contributions were made to this letter by Aryn Moolji, CIO and COO, Jeffrey Burch, and Taylor Haselgard.

Cribstone Capital Management ("CCM") is an SEC registered investment advisor located in the State of Maine. The firm and its representatives are in compliance with the current registration and notice filing requirements imposed upon SEC registered investment advisors. CCM may only transact business in those states in which it is notice filed or qualifies for an exemption from notice filing requirements. For information pertaining to the registration status of the firm, please contact the SEC on its website at www.adviserinfo.sec.gov. A copy of the firm's current written disclosure brochure discussing the firm's business operation and fees is available from CCM upon request.