



PURCHASE ACCEPTANCE FORM

1. Purchase of Monona Bankshares

The undersigned share Purchaser (the “**Purchaser**”) acknowledges that the Monona Bankshares, Inc. shares (the “**Subject Shares**”) are being offered for sale by the seller of Subject Shares (the “**Selling Shareholder**”) and not Monona Bankshares, Inc. (the “**Company**”), its wholly-owned bank subsidiary Monona Bank (the “**Bank**”), or any of their officers, employees or directors and that neither the Company nor the Bank is making any representations or warranties with respect to the Subject Shares.

Further, the Company can make no assurances that the Selling Shareholder will confirm the transaction on the terms set forth on this Purchase Offer Acceptance Form.

The Purchaser further acknowledges that the Company, the Bank and the officers, employees and directors of the Company and the Bank (collectively, the “**Company Parties**”) may from time to time be aware of certain material non-public information regarding the operations or the prospects of the Company and/or the Bank, which information, if known to the Selling Shareholder or the Purchaser, could influence the price at which the Subject Shares are traded, and that the Company Parties are under no obligation and are strictly prohibited from disclosing such information to either the Selling Shareholder or the Purchaser, including whether any such material non-public information exists. The Purchaser acknowledges and agrees that the Company Parties are not acting as a broker or agent of the Purchaser or the Selling Shareholder in connection with the transactions described in this Purchase Acceptance Form, and that the Company Parties are merely being requested by the Purchaser and the Selling Shareholder to facilitate the transfer of the Subject Shares from the Selling Shareholder to the Purchaser.

The Purchaser represents and warrants as follows: (a) the Company has made no representations or warranties regarding the value of the Subject Shares or the suitability of an investment in the Subject Shares by the Purchaser; (b) the Purchaser is relying solely on his or her own investigation and judgment as to the suitability of an investment in the Subject Shares; (c) the Purchaser, either alone or together with his or her professional advisors, has such knowledge and experience in financial and business matters that the Purchaser is capable of evaluating the merits and risks of an investment in the Subject Shares; and (d) the Purchaser acknowledges that the Subject Shares have not been registered under the Securities Act of 1933, as amended, applicable state securities laws, and/or the Bylaws of the Company, and that such restrictions will be referred to in a legend placed on the stock certificate representing the Subject Shares for the purpose of restricting their further transfer.

By signing below, the undersigned Purchaser, _____, hereby agrees to purchase the following number of the Subject Shares of Company common stock offered for sale by the Selling Shareholder for the following purchase price per share, or \$ _____ in the aggregate, subject to confirmation by the Selling Shareholder.

Number of Shares Offered for Sale	Asking Price Per Share	Offer of Expiration Date

Please enter the exact name in which the Subject Shares should be registered if the transaction is consummated:



PURCHASE ACCEPTANCE FORM

2. Purchaser

Signed by Purchaser

Printed Name

Address

Primary Contact Number

Primary Email Address