



May 01, 2023

SHAREHOLDERS

- FSM-Yap State 32%
- CNMI 14%
- Marshall Islands 14%
- FSM-Pohnpei State 9%
- Palau 7%
- Guam 7%
- KADA 7%
- FSM-Kosrae State 6%
- FSM-Chuk State 3%

The Honorable Semeon J. Phillip
 Speaker
 13th Kosrae State Legislature
 Federated States of Micronesia
 VIA ELECTRONIC MAIL DELIVERY

RE: Gratitude and Appreciation

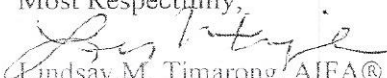
Dear Speaker Phillip,

Lenwo! Please accept our warm greetings and salutations. I hope this letter finds you in good health and joyous spirits.

On behalf of PIDB, I wish to convey our humble and sincere appreciation to you, members of the Kosrae State Legislature, and legislative staff, as well as our Board Director Mr. Robson Henry, for the warm welcome and reception of all members of our PIDB Board of Directors and management team to the lovely Island of the Sleeping Lady. We thank you for accepting our request to hold our Board of Directors meeting in Kosrae during the week of April 24th – 28th, 2023. Our deepest appreciation to Governor Tulensa Palik, Lt. Governor Arthy Nena, and staff at the executive branch for their participation and assistance during our Board of Directors meeting on April 26th, 2023. We also wish to express our heartfelt gratitude to you and the leadership of Kosrae for arranging and hosting a dinner on April 27th, 2023, for members of the PIDB Board Directors and the management team that were on-island. This was a first time visit to Kosrae for myself and a couple of our Board Directors, and I am certain I not only speak for myself in saying that it was truly a memorable experience.

Further, it was a distinct honor to be invited to share many meals at the home of our Kosrae Director, Mr. Robson Henry, whose family kindly demonstrated the best of Kosraean hospitality throughout our stay. We were honored with your presence as well as that of Governor Palik during the opening dinner reception on April 25th. Moreover, it was a privilege and pleasure for our Board Directors and management team to pay courtesy visit to Kosrae State Legislature on the morning of April 27th, 2023, where we were graciously received by you and Honorable Vice Speaker Salpasr Tilfas.

Kulo mulalap for your continued support of PIDB. I remain available at any time should you wish to discuss any matters concerning the bank. We look forward to our continued work together with you and your good office in our efforts to develop programs and policies that will have positive and lasting impacts on the lives and livelihoods of the people of Kosrae and our region.

Most Respectfully,

 Lindsay M. Timarong, AIFA®
 President & CEO

Cc Honorable Governor Tulensa Palik
 Members of the PIDB Board of Governors and Board of Directors

Recd 05/12/23
 @ 10:00 am
 KSI / kkt

PIDB is an equal opportunity lender, provider, and employer.

BOARD OF DIRECTORS

- Ms. Jessica Acker
Director – FSM-Yap State
- Mr. Diego Benavente
Director – CNMI
- Sen. David Paul
Director – Marshall Islands
- Dir. Christina Elner
Director – FSM-Pohnpei State
- Mr. Elbuchel Sadang
Director – Palau
- Mr. Frank Anabg
Resident Director – Guam
- Dir. Anjojo Kabua
Ex-Officio Director – KADA
- Mr. Robson Henry
Director – FSM-Kosrae State
- Ms. Lindsay M. Timarong
Chairperson – PIDB

MANAGEMENT & STAFF

- Ms. Lindsay M. Timarong
President & CEO
- Ms. Rosa D.L.S. Weilbacher
Manager of Administration
- Mr. Jannie J. Angimera
Loan Officer
- Ms. Rachel W. Gabriel
Administrative Officer / Loan Service Specialist
- Ms. Regina R. Rungel
Administrative Assistant