



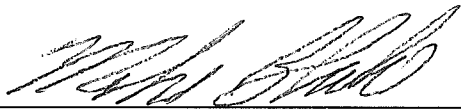
**NOTICE  
ANNUAL MEETING  
OF SHAREHOLDERS  
APRIL 26, 2017**

To the Shareholders of Monona Bankshares, Inc.

The annual meeting of shareholders of Monona Bankshares, Inc. will be held at Sheraton Madison Hotel, 706 John Nolen Drive, Madison, Wisconsin, on Wednesday, April 26, 2017, at 6:00 p.m. for the following purposes:

- (1) To elect four Directors, Mark Burish, Tim Carey, Tom Gannon and Dick Lee, each for a three-year term.
- (2) To transact such other business as may properly come before the meeting or any adjournment thereof.

Shareholders of record at the close of business on March 21, 2017, are entitled to vote at this meeting or any adjournment of the meeting.

By:   
Mike Blake, Secretary