

M&F BANCORP, INC.

To Be Held On:

June 7, 2022 at 10:00 a.m.

COMPANY NUMBER	
ACCOUNT NUMBER	
CONTROL NUMBER	

This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. We encourage you to access and review all of the important information contained in the proxy materials before voting.

If you want to receive a paper or e-mail copy of the proxy materials you must request one. There is no charge to you for requesting a copy. To facilitate timely delivery please make the request as instructed below before May 24, 2022.

Please visit <https://www.mfbonline.com/investor-relations>, where the following materials are available for view:

- Notice of Annual Meeting of Stockholders
- Proxy Statement
- Form of Electronic Proxy Card
- 2021 Annual Report

TO REQUEST MATERIAL: TELEPHONE: 1-800-433-8283 ext. 8616

E-MAIL: proxymaterials@mfbonline.com

WEBSITE: <https://www.mfbonline.com/investor-relations>

TO VOTE:



ONLINE: To access your online proxy card, please visit www.voteproxy.com and follow the on-screen instructions or scan the QR code with your smartphone. You may enter your voting instructions at www.voteproxy.com up until 11:59 PM Eastern Time the day before the meeting.

IN PERSON: Stockholders may participate in the Annual Meeting online by registering to attend via the following link: <https://us02web.zoom.us/meeting/register/tZUocu2urDotHNJ821Wd3UvDhZ0pFR-f-ify>. Please register at least two business days prior to the meeting date if you wish to participate.

TELEPHONE: To vote by telephone, please visit www.voteproxy.com to view the materials and to obtain the toll free number to call.

MAIL: You may request a proxy card by following the instructions above.

1. Elect five people to serve on the Board of Directors of the Corporation until the 2023 annual meeting of stockholders or until their successors are elected and qualified.

NOMINEES:

Willie T. Closs, Jr.
Michael L. Lawrence
James H. Sills III
James A. Stewart
Connie J. White

2. Ratify the appointment of Elliott Davis, PLLC as the independent auditor for the Corporation for the fiscal year ending December 31, 2022.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" EACH OF THE NOMINEES AND PROPOSALS.

Please note that you cannot use this notice to vote by mail.