

CAMBRAY MUTUAL HOLDING COMPANY
42 Church Street
Gouverneur, NY 13642

October 6, 2021

Dear Member:

The Board of Directors of Cambray Mutual Holding Company (“Cambray MHC”) has voted to call a special meeting of the members of Cambray MHC on November 15, 2021 to approve a proposal for Cambray MHC to waive its right to receive annual dividends declared by Gouverneur Bancorp in the 12 months following the special meeting.

You are a member of Cambray MHC as of September 30, 2021, the record date for this special meeting, which means you had a deposit account with Gouverneur Savings and Loan Association (“Gouverneur Savings and Loan”) on September 30, 2021. As a member, you are entitled to vote at the special meeting of members. Cambray MHC is the majority shareholder of Gouverneur Bancorp and has historically waived its right to dividends. Federal regulations require member approval for waiver of the dividend.

Your participation is extremely important. On behalf of the Board, I ask that you read the enclosed material and then cast your vote by **phone, internet, or by mailing** your signed proxy card(s) immediately in the enclosed postage-paid envelope. **Your Board of Directors recommends that you vote “FOR” the approval of the waiver of dividends. If you have more than one account, you may receive more than one proxy card. Please vote by returning all proxy cards received.**

Whether or not the dividend waiver is approved, let us assure you that:

- deposit accounts will continue to be federally insured to the maximum extent permitted by law; and
- existing deposit accounts and loans will not undergo any change.

If you have any questions after reading the enclosed material, please call me or any of our staff here at Gouverneur Savings and Loan at (315) 287-2600.

Sincerely,



Faye C. Waterman
President and Chief Executive Officer