



405 5th Street • Ames, Iowa 50010

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS  
April 24, 2024**

NOTICE IS HEREBY GIVEN that the Annual Meeting of Shareholders of Ames National Corporation, an Iowa corporation (the "Company"), will be held on Wednesday, April 24, 2024, at 4:30 p.m., local time, at Reiman Gardens, 1407 University Blvd. Ames, Iowa, and at any adjournment or postponement thereof (the "Meeting"), for the following purposes:

1. To elect four members of the Board of Directors who will serve for a three-year term.
2. To ratify the appointment of FORVIS, LLP as the Company's independent registered public accounting firm for 2024.
3. To consider such other business as may properly be brought before the Meeting.

**Important Notice Regarding the Internet Availability of  
Proxy Materials for the Meeting to be held on April 24, 2024**

The Company is mailing to its shareholders a Notice of Internet Availability of Proxy Materials ("Notice of Availability"), rather than mailing a paper copy of the proxy materials. The Notice of Availability contains instructions on how to access the proxy materials on the Company's website, as well as instructions for obtaining a paper copy. Any shareholder who requests to receive a paper copy of the proxy materials will receive a full set of paper proxy materials without charge by U.S. mail. Internet availability of proxy materials will reduce the Company's costs to print and distribute its proxy materials.

You may vote at the Meeting if you are a shareholder of record on February 28, 2024. It is important that your shares be represented and voted at the Meeting. The Board of Directors recommends that you vote your shares in the manner described in the Proxy Statement. Please vote in one of the following ways:

- VISIT [WWW.AMESNATIONAL.COM](http://WWW.AMESNATIONAL.COM) TO VIEW THE PROXY MATERIALS AND VOTE VIA THE INTERNET, using the identification numbers indicated on the Notice of Availability or proxy card mailed to you;
- MARK, SIGN, DATE AND PROMPTLY RETURN THE PROXY CARD BY MAIL if you have requested to receive a paper copy of the proxy materials; or
- VOTE BY WRITTEN BALLOT if you choose to attend the Meeting in person.

By Order of the Board of Directors

A handwritten signature in black ink, reading "John L. Pierschbacher". The signature is written in a cursive style with a large initial "J" and "P".

John L. Pierschbacher  
Chief Financial Officer and Secretary

March 12, 2024  
Ames, Iowa