



c/o Continental Proxy Services
1 State Street, New York, NY 10004

**NOTICE OF INTERNET AVAILABILITY OF
PROXY MATERIALS**

**Important Notice Regarding the Availability
of Proxy Materials for the Shareholder
Meeting to be Held on April 28, 2021**

First National Bank
405 5th Street, Ames, Iowa

Shareholders are **strongly encouraged** to vote their shares in advance by proxy and participate virtually by visiting **www.amesnational.com** shortly before the meeting on April 28, 2021 and clicking on "Join Annual Meeting."

In-person attendance is permitted, but requires an RSVP to 515-232-6251.

If you need directions to the location, call 515-232-6251.

MATERIALS AVAILABLE ON WEBSITE

The following proxy materials are available on Ames National Corporation's website at **www.amesnational.com** on the home page:

- This Notice
- Letter from the Chairman
- 2020 Annual Report to Shareholders on Form 10K
- Notice of Annual Meeting of Shareholders
- Proxy Statement
- Proxy Card

ACCESSING THE PROXY MATERIALS AND VOTING ONLINE

You can access and print the above materials off the website by clicking on the document you wish to review. You are encouraged to review all the materials before voting. You may vote your proxy over the Internet by clicking on the link entitled "Online Proxy Voting" found on the website and following the instructions. **When voting online, you must reference the 12-digit Control Number located below.** A proxy card and return envelope will be mailed to you on or about March 12, 2021 if you have previously requested to receive a paper copy of the proxy materials.

THIS NOTICE IS ONLY AN OVERVIEW

This notice is not a form for voting and presents only an overview of the more complete and important proxy materials. Proxy materials are available online at **www.amesnational.com**, by email or by US mail.

REQUESTING A PAPER COPY OF THE PROXY MATERIALS

You will not receive a paper or email copy of the proxy materials unless you request one. You should make a request by not later than April 22, 2021, to facilitate delivery before this meeting. The paper or email copy will be provided at no cost to you. You should indicate in your request if the request is just for this annual meeting or for all future shareholder meetings as well. You may make a request by contacting Continental Stock Transfer and Trust Company through any of the following methods:

- By telephone please call 1-888-221-0691 OR
- By logging on to **<http://www.cstproxyvote.com>**, OR
- By email at: **proxy@continentalstock.com**
(Please type "Ames National" and your control number in the subject line.)

CONTROL NUMBER

**The Proxy Materials are available for review at:
<http://www.amesnational.com>**



405 5th Street • Ames, Iowa 50010

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

April 28, 2021

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 28, 2021, at 4:30 p.m., local time, at First National Bank, 405 5th Street 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 CliftonLarsonAllen LLP as the Company's independent registered public accounting firm for 2021.
3. To consider such other business as may properly be brought before the Meeting.

Due to the continued public health impact of the coronavirus pandemic (COVID-19), recommendations and orders from federal and Iowa authorities, and to support the health and well-being of our shareholders, the Meeting will also be available through a virtual format. To participate virtually, please visit the Ames National Corporation website shortly before the Meeting at www.amesnational.com. Shareholders are encouraged to participate virtually and to vote their shares in advance by proxy, as online voting will not be available through the virtual format. Shareholders participating through the virtual format will not be deemed to be "present" for purposes of determining a quorum at the Meeting, unless they have previously submitted a proxy to vote their shares. Shareholders may continue to attend the Meeting in person, but are requested to notify the Company of their attendance in advance to enable the Company to plan for and ensure arrangements for the Meeting comply with state and local ordinances relating to the pandemic. Notification may be made by email (info@amesnational.com), regular mail to the Company's post office address or by calling (515) 663-3059. Shareholders choosing to attend the Meeting in person will be required to comply with any COVID-19 protocols that the Company may choose to implement to protect the health and well-being of those in attendance.

**Important Notice Regarding the Internet Availability of
Proxy Materials for the Meeting to be held on April 28, 2021**

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 Internet, 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 if you are a shareholder of record on February 26, 2021. 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 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 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 dark ink, appearing to read "John L. Pierschbacher".

John L. Pierschbacher
Chief Financial Officer and Secretary

March 13, 2021
Ames, Iowa