

PRIMARY BANK

SUBSCRIPTION AGREEMENT

This Subscription Agreement (the "**Agreement**") is the agreement pursuant to which you may subscribe to purchase shares of the common stock of Primary Bank (the "**Bank**"), par value \$0.01 per share (the "**common stock**"), which are being offered by the Bank on the terms described in the Bank's Offering Circular dated January 27, 2020 (the "**Offering Circular**" and "**Offering**"). All Agreements should be mailed or hand delivered to the Bank's home office, which is located at 207 Route 101, Bedford, New Hampshire 03110.

To: PRIMARY BANK

1. The undersigned (the "**Subscriber**") irrevocably subscribes to purchase the number of shares of Bank common stock indicated below, at the subscription price of \$15.00 per share. The total purchase price for the shares of Bank common stock subscribed for in this Agreement (the "**Subscription Payment**") has been paid to the Bank by the Subscriber, either by means of the Subscriber's enclosed check in the amount of the Subscription Payment, made payable to Primary Bank, or by means of the Subscriber's wire transfer to the Bank of immediately available funds in the amount of the Subscription Payment, using the wire transfer instructions attached to this Agreement. The Subscriber understands that the terms of the Offering require a minimum subscription of 100 shares of Bank common stock, unless a smaller subscription amount is approved by the Bank in its sole discretion.

2. The Subscriber acknowledges that, under the terms of the Offering, the Bank has no obligation to accept subscriptions in the order received and that, in its sole discretion, the Bank may accept or reject this subscription, in whole or in part, at any time before the termination of the Bank's Offering of its common stock. All Subscription Payments will be deposited in a Subscription Account established at the Bank. No portion of any Subscription Payment held in the Subscription Account will be FDIC insured. If at any time the Bank decides to reject this subscription in part, the Bank will return to the Subscriber the purchase price for the portion of the subscription that was not accepted. If at any time the Bank rejects the entire subscription, the Bank will return the Subscriber's entire Subscription Payment and a copy of the rejected Subscription Agreement directly to the Subscriber, and neither the Bank nor the Subscriber will have any further obligation to each other.

3. The Bank will not complete the Offering of its common stock unless it receives satisfactory subscriptions for at least 1,000,000 shares of common stock, on or before the final termination date of the Offering. The Offering has a scheduled initial closing time and date of 5:00 p.m. on February 21, 2020 (the "**Initial Closing Date**"), but as stated in the Offering Circular, the Bank has the right to conduct an earlier initial closing if it has accepted subscriptions for all offered Bank Common Stock prior to the Initial Closing Date, to conduct additional interim closings after the Initial Closing Date, and to extend the final Offering closing date to not later than December 31, 2020 (the "**Expiration Date**"). The terms of the Offering do not permit the Bank to conduct any closings until the Bank has received and accepted subscriptions and subscription payments for a minimum of 1,000,000 shares of Bank common stock (the "**Release Condition**"). If the Bank has not satisfied the Release Condition on or prior to the Expiration Date, the Bank will return the Subscription Payment to the Subscriber, without interest, and neither the Subscriber nor the Bank will have any further obligation to each other.

4. As a material inducement to the Bank to accept this subscription for the Bank's common stock, the Subscriber hereby makes the following representations and warranties to the Bank as of the date of this subscription (and agrees that all of said representations and warranties shall be deemed to have re-affirmed by the Subscriber as of the close of the Bank's Offering):

(a) The Subscriber has received and carefully reviewed the Bank's Offering Circular, including but not limited to the section of the Offering Circular entitled "Risk Factors" which summarizes potential risks associated with an investment in the Bank's common stock, and the Subscriber agrees to all of the terms and conditions for subscription set forth in the Offering Circular and in this Agreement.

(b) No representations have been made in connection with the Offering of the Bank's common stock other than those contained in the Offering Circular, and the Subscriber is not relying upon any information other than that contained in the Offering Circular, or the results of the Subscriber's own independent investigation.

(c) The Subscriber has the personal knowledge, experience and capacity sufficient to assess the risks associated with an investment in the Bank's common stock, or the Subscriber has access to, has received, or is receiving, professional advice or counsel in connection with this subscription.

(d) The Subscriber understands that the Bank common stock offered by means of the Offering are not required to have the approval of and have not been approved or disapproved by the Federal Deposit Insurance Corporation, the Securities and Exchange Commission, the New Hampshire Banking Department, or any state securities regulator, and that no such governmental agency has reviewed or passed upon the accuracy or adequacy of the Offering Circular and that any representation to the contrary is unlawful and should be disregarded.

(e) The offering price for the Bank's common stock was determined by the Bank's Board of Directors. The total purchase price of the common stock to be sold in the Offering was determined by the Bank's Board of Directors. This value may not be indicative of the market value of the common stock or representative of the common stock's value by any other measure. The Bank did not obtain an independent valuation for the purpose of establishing either the total purchase price of the common stock to be sold in the Offering or the per share price of \$15.00.

(f) The Bank expects that earnings, if any, will be used for operating capital and that no dividends will be paid for the foreseeable future, if ever. The declaration and payment of future dividends are at the discretion of the Bank's Board of Directors and the amount if any, depends on the earnings, financial condition and capital needs of the Bank and other factors, including restrictions arising from federal and state banking laws and regulations. Shares of Bank common stock should not be purchased by individuals who need or desire dividend income.

(g) Presently the common stock is quoted on an electronic inter-dealer quotation system under the symbol "PRMY". Quotes may be obtained at <https://www.otcmarkets.com/stock/PRMY/quote>. Purchasers may not be able to sell their shares at or above the purchase price or, indeed, sell their shares at all. Additionally, the Bank intends to limit the number of shareholders of the Bank to less than 2,000 in order to avoid being a reporting company under the federal securities laws. Therefore, prospective purchasers should consider their investment in the Bank's common stock as an illiquid long-term investment.

5. The following additional terms apply to this subscription:

(a) The Subscriber agrees to provide such additional information and other documents pertaining to the subscription and ownership of shares of the Bank's common stock as may be reasonably requested by the Bank.

(b) This subscription is not transferable or assignable by the Subscriber without the advance written consent of the Bank. The subscription is binding on and shall inure to the benefit of the Bank, the Subscriber, and their respective personal representatives, successors, and permitted assigns.

(c) This Agreement shall be enforced, governed and construed in all respects in accordance with the laws of the State of New Hampshire, as such laws are applied by New Hampshire courts to agreements entered into

and to be performed in New Hampshire, without reference to provisions of New Hampshire law pertaining to conflicts of law.

(d) The Subscriber acknowledges that he or she understands the meaning and legal consequences of the covenants, conditions, representations and warranties included in this Agreement, and agrees to indemnify and hold the Bank, its officers, directors and agents harmless from and against any and all loss, damage or liability due to or arising out of any breach of any representation or warranty contained in this Agreement.

6. The Subscriber certifies that: (A) the number shown on this form is the Subscriber's correct Taxpayer Identification Number (or the Subscriber is waiting for one to be issued); and (B) the Subscriber is not subject to backup withholding either because the Subscriber has not been notified by the Internal Revenue Service (IRS) that the Subscriber is subject to backup withholding as a result of a failure to report all interest or dividends, or the IRS has notified the Subscriber that the Subscriber is no longer subject to backup withholding.

IN WITNESS WHEREOF, the undersigned Subscriber(s) has (have) executed this Subscription Agreement this ____ day of _____, 2020 and certifies that the information provided herein is true, correct and complete.

Number of shares of Bank common stock subscribed for: _____
[minimum purchase of 100 Shares]

Dollar Amount subscribed for (at \$15.00 per Share): _____

Please make check payable to Primary Bank

SUBSCRIBER (1)

SUBSCRIBER (2)

Signature

Signature

(Print Name or Subscriber)

(Print Name of Subscriber)

(Street Address)

(Street Address)

(City, State and Zip Code)

(City, State and Zip Code)

(Social Security or Tax Identification No.)

(Social Security or Tax Identification No.)

email address

email address

Telephone number

Telephone number

*If shares are to be held in joint ownership, all joint owners must sign this Subscription Agreement, and provide the requested information. If a fiduciary, indicate capacity (i.e. executor, administrator, trustee, guardian, custodian).

MANNER IN WHICH TITLE IS TO BE HELD:

- | | |
|---|--|
| <input type="checkbox"/> Individual | <input type="checkbox"/> Joint Tenancy With Right of Survivorship* |
| <input type="checkbox"/> Trust or Fiduciary Capacity (trust documents must accompany this form) | <input type="checkbox"/> Tenants-in-Common* |
| <input type="checkbox"/> Fiduciary for a Minor | <input type="checkbox"/> Individual Retirement Account |

*Signature of all parties required

ACCEPTANCE/NON-ACCEPTANCE BY PRIMARY BANK

- The Bank hereby accepts the foregoing subscription for _____ shares of Bank common stock at \$15 per share.
- The Bank does not accept the foregoing subscription.

PRIMARY BANK

By: _____ Date _____
Name:
Its:

Primary Bank

207 Route 101
Bedford, NH 03110
Telephone: (603) 310-7200
www.primarybanknh.com.com

WIRE INSTRUCTIONS FOR INCOMING WIRES

Sender ABA:	ABA - Name - Address of the Sending Bank
Receiver ABA:	011402105 - Primary Bank
Beneficiary Account:	7710000188
Beneficiary Name: & Address:	Primary Bank 2020 Common Stock Offering Purchaser Name 207 Route 101 Bedford NH 03110