Annual Report of Holding Companies—FR Y-6

Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)(A)), sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850a(c)(1), and 5466(b)(1)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

NOTE: The Annual Report of Holding Companies must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report. If the holding company is an ESOP/ESOT formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

I, Earl W. Worley, Jr.

Name of the Holding Company Director and Official

Director and Board Chair

Title of the Holding Company Director and Official

attest that the Annual Report of Holding Companies (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual.

The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rule Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all other information in the report concerning that individual.

Signature of Holding Company Director and Official

03/26/2019

Date of Signature

For holding companies not registered with the SEC—Indicate status of Annual Report to Shareholders:

☐ is included with the FR Y-6 report
☐ will be sent under separate cover
☐ is not prepared

For Federal Reserve Bank Use Only

RSSD ID 3848632
C.I. 

This report form is to be filed by all top-tier bank holding companies, top-tier savings and loan holding companies, and U.S. intermediate holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the general instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

Date of Report (top-tier holding company's fiscal year-end):

December 31, 2018

Month / Day / Year

None

Report's Legal Entity Identifier (LEI) (20-Character LEI Code)

Report's Name, Street, and Mailing Address

CBB Financial Corp.

Legal Title of Holding Company

P.O. Box 268

(Mailing Address of the Holding Company) Street / P.O. Box

Midlothian VA 23113

City State Zip Code

2601 Promenade Parkway, Midlothian, VA 23113

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Stephen R. Kinnier Senior Vice President

Name Title

804-794-5885 x127

Area Code / Phone Number / Extension

804-378-2856

Area Code / FAX Number

skinnier@cbbonline.com

E-mail Address

Address (URL) for the Holding Company's web page

Is confidential treatment requested for any portion of this report submission? 0=No 1=Yes 0

In accordance with the General Instructions for this report (check only one),

☐ 1. a letter justifying this request is being provided along with the report

☐ 2. a letter justifying this request has been provided separately...

NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential:"

03/2018

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.50 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.
Item 1: Annual Report to Shareholders

CBB Financial Corp. is a private corporation not subject to jurisdiction by the Securities and Exchange Commission.

The 2018 financial statements are attached.

Item 2a: Organization Chart

CBB Financial Corp. has one 100%-owned subsidiary named Community Bankers' Bank. See attached organizational chart.

The subsidiary corporation uses the same legal address as CBB Financial Corp., as follows:

Mailing address: P.O. Box 268
Midlothian, VA 23113-0268

Physical address: 2601 Promenade Parkway
Midlothian, VA 23113

Item 2b: Domestic Branch Listing

Community Bankers' Bank has no branch offices. The Depository Institution Branch Data Verification provided by the Federal Reserve Bank of Richmond was reviewed online on March 25, 2019. The report does not need to be filed electronically for Form FR Y-10 purposes as no Change, Close, Delete or Add Data Action modifications are needed. A copy of the report is attached.

Item 3(1): Securities Holders at End of Year

See attached chart.

Item 3(2): Securities Holders During the Year

Two shareholders (United Bank and Union Bank & Trust) owned more than 5% of CBB Financial Corp. common shares at any time during 2018. No other class of stock was outstanding at any time during 2018. No options, warrants or other securities or rights were outstanding at any time during 2018.
Item 4: Insiders

See attached chart.
CBB Financial Corp. and Subsidiaries
Organizational Chart

CBB Financial Corp.
No LEI
(Incorporated in Virginia)

Total-Level
Holding Company

100%

Community Bankers’ Bank
No LEI
Virginia-Chartered Bankers’ Bank
(Incorporated in Virginia)
Report Item 3: Securities Holders

(1)(a)(b)(c) and (2)(a)(b)(c)

<table>
<thead>
<tr>
<th>Name, City, State, Country</th>
<th>Number and Percentage of Each Class of Voting Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>United Bankshares, Inc. USA</td>
<td>2,100 - 8.89% common stock N/A</td>
</tr>
<tr>
<td>Charleston, West Virginia, USA</td>
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<tr>
<td>Union Bank &amp; Trust USA</td>
<td>1,635 - 6.21% common stock N/A</td>
</tr>
<tr>
<td>Richmond, Virginia, USA</td>
<td></td>
</tr>
<tr>
<td>(1) Name, City, State, Country</td>
<td>(2) Principal Occupation if other than with Bank Holding Company</td>
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<tr>
<td>-------------------------------</td>
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</tr>
<tr>
<td>G. William Beale Bowling Green, VA, USA</td>
<td>Interim President and Chief Executive Officer of Community Bankers’ Bank</td>
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<tr>
<td>Stephen R. Kinnier Glen Allen, VA, USA</td>
<td>Senior VP, Secretary and Chief Financial Officer of Community Bankers’ Bank</td>
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<tr>
<td>Nancy S. Sullivan Midlothian, VA, USA</td>
<td>Senior VP and Senior Credit Officer of Community Bankers’ Bank</td>
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<tr>
<td>Wendy C. Wright Midlothian, VA, USA</td>
<td>Senior Vice President of IT and Operations, Community Bankers’ Bank</td>
</tr>
</tbody>
</table>

Version April 29, 2019
## CBB Financial Corp.
### Executive Officers and Outside Directors

<table>
<thead>
<tr>
<th>(1) Name, City, State, Country</th>
<th>(2) Principal Occupation if other than with Bank Holding Company</th>
<th>(3)(a) Title &amp; Position with Bank Holding Company</th>
<th>(3)(b) Title &amp; Position with Subsidiaries (includes names of subsidiaries)</th>
<th>(3)(c) Title &amp; Position with Other Businesses (includes names of other businesses)</th>
<th>(4)(a) Percentage of Voting Shares in Bank Holding Company</th>
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<th>(4)(b) Percentage of Voting Shares in Subsidiaries (includes names of subsidiaries)</th>
<th>(4)(c) Percentage of Voting Shares in Subsidiaries (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)</th>
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<tbody>
<tr>
<td>Tom R. Rasmussen</td>
<td>Executive Vice President, ACNB Bank</td>
<td>Director</td>
<td>Director of Community Bankers’ Bank</td>
<td>Executive Vice President, ACNB Bank</td>
<td>None</td>
<td>None</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td>Taneytown, MD, USA</td>
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<tr>
<td>Thomas F. Whaling</td>
<td>President, West Union Bank, West Union, WV</td>
<td>Director</td>
<td>Director of Community Bankers’ Bank</td>
<td>President, West Union Bank</td>
<td>None</td>
<td>None</td>
<td>None</td>
<td>None</td>
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<tr>
<td>St. Mary’s, WV, USA</td>
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<tr>
<td>Earl W. Worley, Jr.</td>
<td>EVP/Chief Operating Officer, KS Bank, Inc. Smithfield, NC</td>
<td>Director and Board Chair</td>
<td>Director and Board Chair of Community Bankers’ Bank</td>
<td>EVP/Chief Operating Officer, KS Bank, Inc. Smithfield, NC</td>
<td>None</td>
<td>None</td>
<td>None</td>
<td>None</td>
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<tr>
<td>Smithfield, NC, USA</td>
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<tr>
<td>Scott C. Harvard,</td>
<td>Chief Executive Officer, First Bank Strasburg, VA</td>
<td>Director</td>
<td>Director of Community Bankers’ Bank</td>
<td>Chief Executive Officer, First Bank Strasburg, VA</td>
<td>None</td>
<td>None</td>
<td>None</td>
<td>None</td>
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<tr>
<td>Strasburg, VA, USA</td>
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<th>(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)</th>
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</thead>
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<tr>
<td>Jerri D. Cowan, Richmond, VA, USA</td>
<td>Attorney At Law Human Resource Consultants, Richmond, VA</td>
<td>Director</td>
<td>Advisory Director of Community Bankers’ Bank</td>
<td>Attorney at Law, Human Resource Consultants</td>
<td>None</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td>Joe A. Shearin, Tappahannock, VA, USA</td>
<td>President and CEO SonaBank, Glen Allen, VA</td>
<td>Director</td>
<td>Director of Community Bankers’ Bank</td>
<td>President and CEO SonaBank, Glen Allen, VA</td>
<td>None</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td>T. Clay Davis, Lynchburg, VA USA</td>
<td>President and Chief Financial Officer Select Bank, Lynchburg, VA</td>
<td>Director and Board Vice-Chair</td>
<td>Director and Board Vice-Chair of Community Bankers’ Bank</td>
<td>President and Chief Financial Officer Select Bank, Lynchburg, VA</td>
<td>None</td>
<td>None</td>
<td>None</td>
</tr>
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