

BANKING OFFICES

Main Office
628 Main Street
Danville, VA 24541

Airport Office
1407 South Boston Road
Danville, VA 24540

Bedford Office
207 North Bridge Street
Bedford, VA 24523

Chatham Office
13880 U.S. Highway 29
Chatham, VA 24531

Collinsville Office
2484 Virginia Avenue
Collinsville, VA 24078

Graves Mill Office
1646 Graves Mill Road
Lynchburg, VA 24502

Gretna Office
109 North Main Street
Gretna, VA 24557

Langhorne Road Office
2301 Langhorne Road
Lynchburg, VA 24501

Lovington Office
150 Front Street
Lovington, VA 22949

Martinsville Office
900 Liberty Street
Martinsville, VA 24112

Nor-Dan Office
239 Nor-Dan Drive
Danville, VA 24540

Piedmont Drive Office
445 Mount Cross Road
Danville, VA 24540

Smith Mountain Lake Office
14694 Moneta Road
Moneta, VA 24121

South Boston Office
3609 Halifax Road
South Boston, VA 24592

Timberlake Office
20479 Timberlake Road
Lynchburg, VA 24502

West Main Office
2016 West Main Street
Danville, VA 24541

Yanceyville Office
173 Main Street
Yanceyville, NC 27379

220 South Office
3810 Greensboro Road
Ridgeway, VA 24148

www.AMNB.COM

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SUMMARY ANNUAL REPORT

Others Have Branches.
We Have Roots.



AMERICAN NATIONAL
Your Relationship Bank

2010 SUMMARY ANNUAL REPORT
AMERICAN NATIONAL BANKSHARES INC.

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General Information

American National Bankshares Inc.

Contact Information

American National Bankshares Inc.
628 Main Street, Danville, VA 24541
P. O. Box 191, Danville, VA 24543
434-792-5111

Website

Please visit www.amnb.com for information concerning our products and services, news releases, and financial information.

Shareholder Information

Shareholders needing information on stock transfer requirements, lost certificates, dividends, and other shareholder matters may contact Registrar and Transfer Company, 10 Commerce Drive, Cranford, NJ 07016 or by calling (800) 368-5948.

Investor Relations & Financial Statements

A copy of Form 10-K and quarterly reports on Form 10-Q, as filed with the Securities and Exchange Commission, are available without charge to stockholders upon written request and are also available on our website, www.amnb.com. Requests for this or other financial information about American National Bankshares Inc. should be directed to Registrar and Transfer Company, 10 Commerce Drive, Cranford, NJ 07016 or by calling (800) 368-5948.

Independent Auditors

Yount, Hyde & Barbour, P.C.
50 South Cameron Street
Winchester, VA 22601

Equal Opportunity Employer

American National Bankshares Inc. is an equal opportunity employer. All matters regarding recruiting, hiring, training, compensation, benefits, promotions, transfers and all other personnel policies will remain free from discriminatory practices.

2010 Annual Shareholders Meeting

The Annual Meeting of Shareholders of American National Bankshares Inc. will be held Tuesday, May 17, 2011 at 9:00 a.m., at The Wednesday Club
1002 Main Street, Danville, Virginia.

Dividend Reinvestment Plan

For information on purchasing additional shares of American National Bankshares Inc. stock through the dividend reinvestment plan, shareholders may contact the Registrar and Transfer Company, 10 Commerce Drive, Cranford, NJ 07016 or by calling (800) 368-5948.

Stock Listing

The common stock of American National Bankshares Inc. is traded on the NASDAQ Global Select Market under the symbol "AMNB."

Our Mission:

We provide quality financial services with exceptional customer service.

Our Vision:

We will enhance the value of our shareholders' investment by being our communities' preferred provider of relationship-based financial services.



ABOUT AMERICAN NATIONAL

American National Bankshares Inc. is a bank holding company with assets of over \$800 million. Headquartered in Danville, Virginia, it is the holding company of American National Bank and Trust Company, a community bank serving Southern and Central Virginia and the northern portion of Central North Carolina with 18 banking offices. The Bank also manages an additional \$417 million in its Trust and Investment Services Division.

American National Bank and Trust Company provides a full array of financial products and services including commercial, mortgage, and consumer banking; trust and investment services; and insurance. Services are also provided through an ATM network, "AmeriLink" Internet banking, and 24-hour "Access American" phone banking. Additional information is available on the Bank's website at www.amnb.com.

The shares of American National Bankshares Inc. are traded on the NASDAQ Global Select Market under the symbol "AMNB."

PRINCIPLES FOR GROWTH

In order to achieve our vision and carry out our mission, we:

- Operate a sound, efficient, and highly profitable company.
- Identify and respond to our internal and external customers' needs and expectations in an ever changing financial services environment.
- Provide quality sales and service to our customers.
- Produce profitable growth.
- Provide an attractive return for our shareholders.
- Furnish positive leadership for the well-being of all communities we serve.
- Continuously develop a challenging and rewarding work environment for our employees.
- Conduct our work with integrity and professionalism.

GROWING THE FUTURE

We operate a sound, efficient, and highly profitable company.

- We operate the company at a high level. Indicators of our performance include: High profitability, good credit quality, strong risk management, sound regulatory ratings.

We are opportunistic.

- We manage our customer relationships for profitable retention and growth.
- We grow profitably. We seek out and capitalize on business opportunities that fit our strategic focus and generate a return on investment.
- These business opportunities include new markets, new products, new or expanded business lines, branch purchases, and acquisitions.

We manage our capital well.

- We pay a high dividend.
- We use other strategic means of returning excess capital to our shareholders.

We manage well under conditions over which we have limited or no control, such as:

- The economy,
- Changing market dynamics,
- Emerging trends in technology, and
- Competitors' actions.

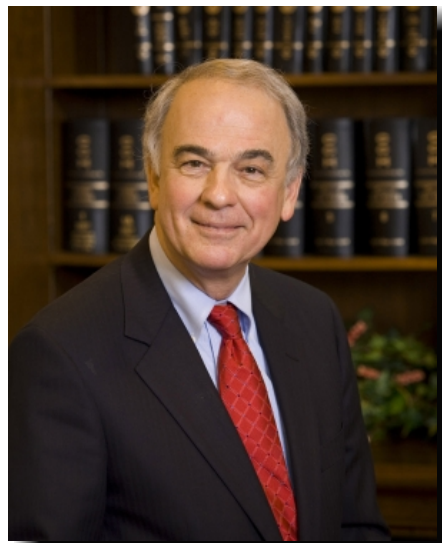
Our employees, culture, and guiding principles support the achievement of our strategic focus.

- We provide leadership and resources for our employees to achieve their goals.

We communicate our strategic focus.

- We articulate our strategic focus to our shareholders, employees, customers, communities we serve, and the investing community.

LETTER *FROM THE* CHIEF EXECUTIVE OFFICER



Charles H. Majors
Chief Executive Officer

Message to our Shareholders
April 15, 2011

I believe 2010 was a year of growth and opportunity for our Corporation and our Bank. As our market areas began the slow recovery from the challenging economic downturn our nation encountered in 2008 and 2009, we produced growth in assets, earnings and stock price. Then we ended the year announcing an acquisition that will put us in North Carolina markets offering us growth opportunities for the future.

We continued our strategic focus on soundness, efficiency and profitability. With great employees and effective teamwork, we continued to build and maintain customer relationships. Our goal remains to be the “relationship bank” in all communities we serve. The results of 2010 show the success of these efforts.

Net income was \$8.28 million for 2010 compared to \$6.8 million for 2009, a 21.6% increase. Earnings per share, basic and diluted, were \$1.35 for 2010 compared to \$1.12 for 2009. This net income produced a return on average assets of 1.00%, a return on average equity of 7.59%, and a return on tangible equity of 10.05%.

Our total assets grew by almost \$25 million dollars, ending the year at \$834 million. During the year, we saw a bottoming out of our loan portfolio, with small increases in volume beginning in the second quarter and continuing through year end. We experienced deposit growth of over \$35 million.

Our stock price continued to remain stable, even as other bank stocks experienced significant fluctuations. As you know, we are listed on the NASDAQ Global Select Market and we remain on the Russell 2000 index. Our stock price closed on December 31, 2010 at \$23.55, compared to the December 31, 2009 closing price of \$21.90.

On December 16, 2010, we announced the signing of an agreement which calls for MidCarolina Financial Corporation to merge into our Corporation in an all stock transaction. Plans call for MidCarolina Bank to merge into our Bank. MidCarolina Bank, which is headquartered in Burlington, North Carolina, has four offices in Burlington, two offices in Greensboro, one office in Graham and one office in Mebane. They ended the year with assets of \$531 million. Putting our two organizations will create a Virginia-North Carolina bank with almost \$1.4 billion in assets and twenty-six banking offices. We have filed a registration statement on Form S-4 with the Securities and Exchange Commission, as well as applications with the applicable regulatory agencies seeking approval for the merger.

Pursuant to the Directors' Retirement Policy, H. Dan Davis and E. Budge Kent, Jr. will retire from the Boards of the Corporation and the Bank. Mr. Davis has served on our boards since 1996 and Mr. Kent has served as a director since 1979. We thank them both for their valued service.

In December 2009, the Board of Directors engaged an outside consulting firm to assist in the development of a plan for my ultimate retirement. After a thorough executive search, including internal and external candidates, the Board determined that Jeff Haley is the best person to fill the position of Bank President. Jeff has been an officer of the Bank since January 1997, most recently as President of Trust and Financial Services. I concur wholeheartedly with the Board's decision. On June 15, 2010, Jeff was named President of the Bank and Executive Vice President of the Corporation. He was also named as a member of the Bank's Board of Directors. I was named Chairman of the Bank, continue as Chief Executive Officer of the Bank and remain as President and Chief Executive Officer of the Corporation. We have begun a successful process of transition of duties.

I do not want to end this letter without expressing my appreciation to you for your support and patronage and for your willingness to invest in our organization. Your capital is critical to the ongoing success of our company. Please know that you have our commitment to do all in our power to manage it prudently and appropriately.

Very truly yours,

Charles H. Majors
President & Executive Officer
American National Bankshares Inc.
Chairman & Chief Executive Officer
American National Bank & Trust Company

LETTER *FROM THE* BANK PRESIDENT

April 15, 2011

To Our Shareholders:

I had the great privilege of being named the ninth President of American National Bank and Trust Company on June 15, 2010. It is a great honor to carry on our long heritage of quality financial services, exceptional customer service and dedication to the communities we serve which has been established by our former and current employees and board members.

I would also like to take this opportunity to thank Charley Majors for his incredible guidance. It has been a privilege to work closely with him over the years. Charley became president of the Bank on January 1, 1993. American National only served the Danville market at that time. Under his leadership the bank has experienced tremendous geographic growth and assets have grown well over 200%. Under his direction, the bank's longtime commitment to “relationship banking” was solidified and our role as a community leader has been enhanced. Most recently, Charley has guided the bank successfully through the most challenging economic and regulatory times financial institutions have ever faced. Today we are stronger than ever before.

I look forward to carrying on Charley's focuses of operating a sound, efficient, and highly profitable company, strategic growth for the bank, and community leadership. These endeavors will not be easy as our industry is undergoing many more changes due to regulatory reform, economic conditions, and advances in technology. More and more regulations are being imposed on us so I believe compliance, credit, and risk management will be critical to our success. Tough economic conditions in the regions we serve have made competition fierce. That is why we have made business development a priority. Our customers are demanding more technology so we are exploring and implementing ways to best serve those needs. We were pleased to take our first step into social media in December with the launch of our Facebook page.

While our “to do” list is long, let me assure you that we have the most talented bankers at all levels of our organization. They continue to meet and overcome challenge after challenge. For that, I commend them, and feel very confident that we will continue to have success.

These priorities I have mentioned are critical, but it is also very important that we remain a community bank. This takes balance. Just like the tree on the cover of this annual report, we have roots, deep roots in the communities we serve. That is why we strive to support community events and endeavors through volunteerism, financial support and leadership. American National bankers visited 12 second grade classrooms last year to teach a lesson on savings as part of the ABA's Teach Children to Save Program and we are participating in that program again this year. We are also involved in Danville Public School's Book Buddies program. I have had the pleasure of tutoring a special young lady this year with her reading and believe me; she has taught me a few things. These are just a couple of examples of how we are reaching out to make our communities better. We realize that our success is dependent on the success of the communities we serve.

Another important aspect of being a community bank is knowing our customers, understanding their needs and delivering exceptional service. We are very fortunate to have many experienced bankers who have been offering financial services to their communities for many years. They know their markets and they know their customers. People bank with people. It's that simple. That is why a couple of years ago, we made our slogan, Your Relationship Bank, part of our logo. It isn't just an advertising tag line; it is the deep rooted philosophy of our 102 year old community bank.

The tree on the cover also has branches and new growth which is not unlike our organization. On December 16, 2010, we announced our plans for MidCarolina Bank to merge into American National which will expand our footprint into North Carolina, adding eight branches in Alamance and Guilford Counties. Pending regulatory and shareholder approvals, plans call for the merger to be finalized by late second quarter 2011. MidCarolina is a customer-focused community bank with a strong presence in the markets they serve. We look forward to their employees, customers, and shareholders becoming part of the American National family. This union promises to be another successful chapter in the history of American National.

If you are a customer of American National, thank you for your business. If not, we hope that you will call on us if we can serve your financial needs in any way. We greatly appreciate your continued support and your contributions to the success of our organization.

Sincerely,

Jeffrey V. Haley
Bank President



Jeffrey V. Haley
Bank President



WE HAVE ROOTS...

Since 1909, American National has been offering quality financial services with exceptional customer service through our philosophy of relationship banking. Relationship banking means people banking with people, not through machines or 1-800 numbers.

Though technology has made vast changes in the way we purchase, communicate, bank, and live; one-on-one, personalized service from

an experienced banker

who lives, works, plays and volunteers in the same community with you makes a big difference when you are making important financial decisions.

Just like the tree pictured on the cover of this report, American National has deep roots. Our organization has seen many changes in banking in the past 102 years. We have weathered the Great Depression in the 30s, huge interest rate hikes in the 80's and the more recent economic recession and credit crisis which spurred bank failure after bank failure. Today, we are stronger than ever before. Why are we different? That's easy...OUR PEOPLE. Our people have managed the storms we have faced by staying in tune with our customers' needs, maintaining good asset quality, controlling expenses, and seeking growth opportunities. They have built a heritage to be proud of.

Bernetha W. Saunders - 30 years of service

Banking Associate - Main Office - Danville



1915 Danville Lobby

There are many American National employees who have been with our organization for many years. Just a couple are pictured on these pages. Our employees, past and present, have contributed greatly to the successes we have enjoyed.

As a community bank, we have roots in all the communities we serve.

American National has been a leader in charitable and civic support whether it is financially or through volunteerism. We understand that our success is dependent on the success of the communities we serve. Thus, we strive to improve the condition of our communities in regards to economic development, health and human services, and education to name a few.



In School Program-Teach Children To Save

William B. Stephens, Jr. - 37 years of service

Director of Technology Development

...AND WE'RE GROWING.

Our roots are extensive and provide the stability for us to pursue growth opportunities. Like a tree, new growth for our bank is critical for survival. Growth for us has been in the form of new markets, new products and services and attracting new talented bankers.



We were pleased to open a beautiful, state-of-the art full service banking office in South Boston last summer which came on the heels of the office built in Martinsville on Liberty Street in 2009. American National's latest growth opportunity is our planned merger with MidCarolina Bank which will expand our presence into North Carolina with eight branches in Alamance and Guilford Counties, pending regulatory and shareholder approvals.

Mark Strosnider - 5 years of service
Vice President
Over 25 years of banking experience in the Lynchburg Area



Mary S. Nester - 9 years of service
Vice President & Relationship Services
30 years of banking experience in the Martinsville area

As our customers begin to demand more technology, we have grown our services to include E-statements, made enhancements to our internet banking service and are exploring mobile banking. We also recently launched our Facebook page, facebook.com/americanational, our first step into social media.



Like. Comment.



We have been fortunate enough to attract several young bankers, all natives of the communities we serve, in the past few years. We are proud to have a part in retaining some of our talented young people in the area. Their skills will be valuable assets to our organization as we grow. They are the future of American National.



First row left to right:
Paige Simpson
Anna Pickeral

Back row left to right:
Brandon Atkins,
Russell Deaton,
J.C. Sells
Mario Huffman

FINANCIAL HIGHLIGHTS

(in thousands, except per share amounts and ratios)

	2010	2009	2008	2007	2006
Results of Operations:					
Interest income	\$ 35,933	\$ 38,061	\$ 42,872	\$ 48,597	\$ 45,070
Interest expense	8,719	10,789	15,839	19,370	16,661
Net interest income	27,214	27,272	27,033	29,227	28,409
Provision for loan losses	1,490	1,662	1,620	403	58
Noninterest income	8,531	7,043	7,913	8,822	8,458
Noninterest expense	22,796	23,318	22,124	21,326	20,264
Income before income tax provision	11,459	9,335	11,202	16,320	16,545
Income tax provision	3,181	2,525	3,181	4,876	5,119
Net income	\$ 8,278	\$ 6,810	\$ 8,021	\$ 11,444	\$ 11,426
Period-end Balances:					
Securities	\$235,691	\$199,686	\$140,816	\$157,149	\$162,621
Loans, net of unearned income	520,781	527,991	571,110	551,391	542,228
Deposits	640,098	604,273	589,138	581,221	608,528
Assets	833,664	808,973	789,184	772,288	777,720
Shareholders' equity	108,087	106,389	102,300	101,511	94,992
Shareholders' equity - tangible (a)	84,299	82,223	77,757	76,591	69,695
Per Share Information:					
Earnings - basic	\$ 1.35	\$ 1.12	\$ 1.32	\$ 1.86	\$ 1.91
Earnings - diluted	1.35	1.12	1.31	1.86	1.90
Dividends	0.92	0.92	0.92	0.91	0.87
Book value	17.64	17.41	16.81	16.59	15.42
Book value - tangible (a)	13.76	13.46	12.78	12.52	11.31
Ratios:					
Return on average assets	1.00 %	0.84 %	1.02 %	1.48 %	1.51 %
Return on average shareholders' equity	7.59	6.57	7.79	11.69	12.72
Return on average tangible equity (b)	10.05	8.94	10.60	16.09	16.60
Net interest margin - taxable equivalent	3.78	3.81	3.87	4.24	4.20
Average shareholders' equity / average assets	13.18	12.79	13.10	12.65	11.85
Dividend payout ratio	68.08	82.40	69.89	48.82	45.58
Net charge-offs to average loans	0.24	0.24	0.21	0.05	0.10
Allowance for loan losses to period-end loans	1.62	1.55	1.37	1.34	1.34
Nonperforming assets to total assets	0.76	0.87	0.91	0.42	0.45

(a) - Excludes goodwill and other intangible assets.

(b) - Excludes amortization expense, net of tax, of intangible assets.

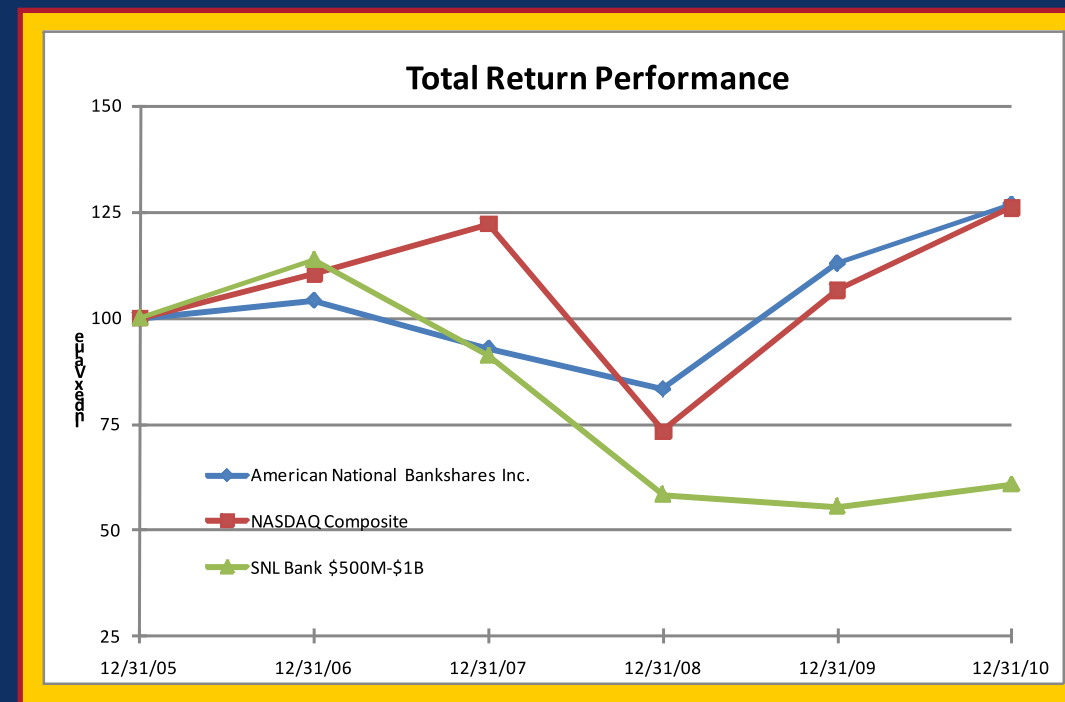
NASDAQ CLOSING PRICE

Market Price of the Company's Common Stock



<u>2010</u>	<u>High</u>	<u>Low</u>	<u>Dividends Per Share</u>
1st quarter	\$22.46	\$17.22	\$0.23
2nd quarter	22.56	19.06	0.23
3rd quarter	22.19	18.25	0.23
4th quarter	24.31	21.82	0.23
			<u>\$0.92</u>
<u>2009</u>	<u>High</u>	<u>Low</u>	<u>Dividends Per Share</u>
1st quarter	\$17.58	\$14.61	\$0.23
2nd quarter	21.42	15.11	0.23
3rd quarter	23.50	19.67	0.23
4th quarter	22.76	19.79	0.23
			<u>\$0.92</u>

AMERICAN NATIONAL BANKSHARES, INC.



	Period Ending					
Index	12/31/05	12/31/06	12/31/07	12/31/08	12/31/09	12/31/10
American National Bankshares Inc.	100.00	104.09	92.93	83.29	112.77	126.70
NASDAQ Composite	100.00	110.39	122.15	73.32	106.57	125.91
SNL Bank \$500M-\$1B	100.00	113.73	91.14	58.40	55.62	60.72

CONSOLIDATED BALANCE SHEETS

American National Bankshares Inc. and Subsidiaries

Consolidated Balance Sheets

December 31, 2010 and 2009

(Dollars in thousands, except share and per share data)

ASSETS	2010	2009
Cash and due from banks	\$ 9,547	\$ 13,250
Interest-bearing deposits in other banks	8,967	10,693
Securities available for sale, at fair value	228,295	188,795
Securities held to maturity (fair value of \$3,440 in 2010 and \$6,763 in 2009)	3,334	6,529
Total securities	231,629	195,324
Restricted stock, at cost	4,062	4,362
Loans held for sale	3,135	2,490
Loans, net of unearned income	520,781	527,991
Less allowance for loan losses	(8,420)	(8,166)
Net loans	512,361	519,825
Premises and equipment, net	19,509	19,195
Other real estate owned, net of valuation allowance of \$1,622 in 2010 and \$1,284 in 2009	3,716	3,414
Goodwill	22,468	22,468
Core deposit intangibles, net	1,320	1,698
Accrued interest receivable and other assets	16,950	16,254
Total assets	\$ 833,664	\$ 808,973
LIABILITIES and SHAREHOLDERS' EQUITY		
Liabilities:		
Demand deposits -- noninterest bearing	\$ 105,240	\$ 101,735
Demand deposits -- interest bearing	90,012	97,025
Money market deposits	59,891	75,554
Savings deposits	62,522	61,873
Time deposits	322,433	268,086
Total deposits	640,098	604,273
Short-term borrowings:		
Customer repurchase agreements	47,084	65,929
Other short-term borrowings	6,110	-
Long-term borrowings	8,488	8,638
Trust preferred capital notes	20,619	20,619
Accrued interest payable and other liabilities	3,178	3,125
Total liabilities	725,577	702,584
Shareholders' equity:		
Preferred stock, \$5 par, 2,000,000 shares authorized, none outstanding	-	-
Common stock, \$1 par, 20,000,000 shares authorized, 6,127,735 shares outstanding at December 31, 2010 and 6,110,335 shares outstanding at December 31, 2009 and	6,128	6,110
Capital in excess of par value	27,268	26,962
Retained earnings	74,850	72,208
Accumulated other comprehensive income (loss), net	(159)	1,109
Total shareholders' equity	108,087	106,389
Total liabilities and shareholders' equity	\$ 833,664	\$ 808,973

CONSOLIDATED STATEMENT OF INCOME

American National Bankshares Inc. and Subsidiaries

Consolidated Statements of Income

For the Years Ended December 31, 2010, 2009, and 2008

(Dollars in thousands, except share and per share data)

	2010	2009	2008
Interest and Dividend Income:			
Interest and fees on loans	\$ 28,148	\$ 31,062	\$ 35,941
Interest and dividends on securities:			
Taxable	5,042	4,853	4,795
Tax-exempt	2,288	1,673	1,621
Dividends	95	95	214
Other interest income	360	378	301
Total interest and dividend income	35,933	38,061	42,872
Interest Expense:			
Interest on deposits	6,708	8,399	12,280
Interest on short-term borrowings	382	675	1,629
Interest on long-term borrowings	256	342	557
Interest on trust preferred capital notes	1,373	1,373	1,373
Total interest expense	8,719	10,789	15,839
Net Interest Income	27,214	27,272	27,033
Provision for Loan Losses	1,490	1,662	1,620
Net Interest Income after Provision for Loan Losses	25,724	25,610	25,413
Noninterest Income:			
Trust fees	3,391	3,153	3,467
Service charges on deposit accounts	1,897	2,085	2,324
Other fees and commissions	1,163	1,014	857
Mortgage banking income	1,560	1,605	788
Securities gains (losses), net	126	3	(450)
Foreclosed real estate (losses), net	(583)	(1,475)	(89)
Other	977	658	1,016
Total noninterest income	8,531	7,043	7,913
Noninterest Expense:			
Salaries	10,063	10,048	9,792
Employee benefits	2,442	3,201	3,001
Occupancy and equipment	2,936	2,927	2,788
FDIC assessment	795	1,186	180
Bank franchise tax	670	642	694
Core deposit intangible amortization	378	377	377
Other	5,512	4,937	5,292
Total noninterest expense	22,796	23,318	22,124
Income Before Income Taxes	11,459	9,335	11,202
Income Taxes	3,181	2,525	3,181
Net Income	\$ 8,278	\$ 6,810	\$ 8,021
Net Income Per Common Share:			
Basic	\$ 1.35	\$ 1.12	\$ 1.32
Diluted	\$ 1.35	\$ 1.12	\$ 1.31
Average Common Shares Outstanding:			
Basic	6,123,870	6,097,810	6,096,649
Diluted	6,131,650	6,102,895	6,105,154

BANK EXECUTIVE GROUP

Seated (L-R)

Jeffrey V. Haley
Bank President

Dabney T. P. Gilliam, Jr.
Executive Vice President & Chief Administrative Officer

Standing (L-R)

William W. Traynham
Executive Vice President & Chief Financial Officer

Charles H. Majors
Chairman & Chief Executive Officer

R. Helm Dobbins
Executive Vice President & Chief Credit Officer

S. Cabell Dudley, Jr.
Executive Vice President & Chief Lending Officer



BOARD OF DIRECTORS

American National Bankshares Inc. & American National Bank and Trust Company

Fred A. Blair President, Blair Construction, Inc., Gretna, VA, general contractor. Director since 1992. Committee(s) 1, 3

Frank C. Crist, Jr., DDS President of Brady & Crist Dentists, Inc., Lynchburg, VA. Director since 2006. Committee(s) 2

Ben J. Davenport, Jr. Chairman, First Piedmont Corporation, Chatham, VA, waste management; Chairman, Davenport Energy Inc., Chatham, VA, petroleum distributor. Director since 1992. Committee(s) 4, 5

H. Dan Davis Retired Executive Vice President of the Corporation and Senior Vice President of the Bank. Director since 1996. Committee(s) 3

Michael P. Haley Adviser to Fenway Partners, Inc., New York, NY, private equity investments. Director since 2002. Committee(s) 1, 5

Charles S. Harris Executive Vice President, Averett University, Danville, VA. Director since 2008. Committee(s) 3

Lester A. Hudson, Jr., Ph.D. Professor and Wayland H. Cato Chair of Leadership, McColl School of Business, Queens University of Charlotte, Charlotte, NC. Director since 1984. Committee(s) 4, 5

E. Budge Kent, Jr. Retired Executive Vice President of the Corporation and the Bank. Director since 1979. Committee(s) 6

Franklin W. Maddux, M.D. Senior Vice President and Chief Medical Information Officer, Fresenius Medical Care North America, Waltham, MA, healthcare services Director since 2002. Committee(s) 1, 2

Charles H. Majors Chairman and Chief Executive Officer of the Bank and President and Chief Executive Officer of the Corporation. Director since 1981. Committee(s) 6

Martha W. Medley Partner, Daniel, Medley and Kirby PC, Martinsville and Danville, VA, Attorneys at Law. Director since 2008. Committee(s) 6

Dan M. Pleasant Chief Operating Officer, Dewberry Companies, Inc., Fairfax Virginia, engineering, architectural and consulting firm. Director since 2011.

Claude B. Owen, Jr. Retired Chairman and Chief Executive Officer, DIMON Incorporated, Danville, VA, leaf tobacco dealer. Director since 1984. Committee(s) 2, 4, 6

BANK DIRECTOR

Jeffrey V. Haley President of the Bank and Executive Vice President of the Corporation. Director since 2010. Committee(s) 6

Director Emeritus

Fred B. Leggett, Jr. Retired Chairman and Chief Executive Officer, Leggett Stores, Danville, VA, retail department stores.

COMMITTEES: 1. Audit & Compliance; 2. Corporate Governance & Nominating; 3. Operational Risk and Security; 4. President's Advisory; 5. Human Resources & Compensation; 6. Trust

OFFICERS

American National Bankshares Inc.

Charles H. Majors President and Chief Executive Officer

R. Helm Dobbins Senior Vice President

S. Cabell Dudley, Jr. Senior Vice President

Dabney T.P. Gilliam, Jr. Senior Vice President

Jeffrey V. Haley Executive Vice President

William W. Traynham Senior Vice President, Chief Financial Officer, Secretary & Treasurer

James R. Jefferson Assistant Treasurer

Carolyn H. Compton Assistant Secretary

ADVISORY BOARDS

MARTINSVILLE-HENRY COUNTY

Joey R. Arrington
President, Arrington Manufacturing Inc.

James D. Coleman, Jr.
President, R.S.B. Enterprises, Inc.

Joseph C. Compton
Vice President, Compton Wood Products Inc.

Shirley A. Craven
President, Adkins Construction Corp.

Phillip G. Gardner
Attorney

William F. Lemons
President, W.F.L. Company, Inc.

James K. Muehleck, DDS
Dentist

G. Ronald Pigg
President, John Barnes Hardwood Dimensions

Stuart L. Thomas
President, Thomas Insurance Agencies

John E. Turner
Co-owner, Riverside Tire Company

CENTRAL REGION

Doyle B. Allen
President,
Hurt & Proffitt, Inc.

Mary Jo Boone
Executive Director and CEO,
Bedford YMCA

Thomas C. Capps
President,
Capps Shoe Company, Inc.

Brian J. Kelleher
Vice President,
Atlantic Precision Resource, Inc.

Gregory E. Summers
President,
S & S Machine, Inc.

James E. Owen
Owner, Owen's Market
and
Owen's Trucking

SOUTH BOSTON-HALIFAX COUNTY

William W. Bennett, Jr.
Retired Executive Director,
Southern VA Higher Education Center

Gerald C. Burnett, M.D.
Physician

J. Brian Burton
President,
J. E. Burton Construction Co., Inc.

James Edmunds, II
Farmer and Member,
Virginia House of Delegates

W. Joseph Ferguson, M.D.
Physician

Harold E. Green, Jr.
President,
Distinct Impressions, Inc.

Wanda B. Jeffress
Vice President,
Jeffress Funeral Home

Chris A. Lumsden
CEO,
Halifax Regional Health System



BANK SENIOR MANAGEMENT

American National Bank & Trust Company

Charles H. Majors Chairman and Chief Executive Officer

Jeffrey V. Haley President

R. Helm Dobbins Executive Vice President

S. Cabell Dudley, Jr. Executive Vice President

Dabney T. P. Gilliam, Jr. Executive Vice President

William W. Traynham Executive Vice President

Joseph W. Beury Senior Vice President

Michael L. Dance Senior Vice President

Earnest C. Jordan Senior Vice President

Karen P. Kinnier Senior Vice President

Ronnie F. Moore Senior Vice President