CNB CORPORATION

303 North Main Street Cheboygan, Michigan 49721

April 18, 2013

Dear Shareholder:

You are cordially invited to attend the annual meeting of CNB Corporation to be held at the Knights of Columbus Hall, 9840 N. Straits Highway (near the intersection of highways U.S. 27 and M-33), Cheboygan, Michigan, at 7:00 p.m. on Tuesday, May 21, 2013. The Notice of Annual Meeting and Proxy Statement follow this letter and the Corporation's 2012 Annual Report is enclosed.

It is important that your shares be represented at the meeting. Whether or not you plan to attend, we urge you to sign, date and return your Proxy as soon as possible in the enclosed postage-paid envelope.

Dessert will be served following the meeting and we hope you will be able to join us.

Your continued support of, and interest in, CNB Corporation are sincerely appreciated and we encourage you to recommend the Corporation's services to your friends and neighbors.

We look forward to seeing you at the meeting.

Respectfully,

/s/ Susan A. Eno

Susan A. Eno President and Chief Executive Officer

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CNB CORPORATION

303 North Main Street Cheboygan, Michigan 49721

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

To Be Held May 21, 2013

TO THE SHAREHOLDERS:

The Annual Meeting of Shareholders of CNB Corporation, a Michigan corporation, will be held on Tuesday, May 21, 2013, at 7:00 p.m., at the Knights of Columbus Hall, 9840 N. Straits Highway, Cheboygan, Michigan, for the following purposes:

- 1. To elect nine directors, each to hold office for a one year term and until his or her successor is elected and qualified.
- 2. To transact such other business as may properly come before the meeting or any adjournment thereof.

The Board of Directors has fixed March 22, 2013, as the record date for the determination of shareholders entitled to notice of and to vote at the meeting or any adjournment thereof.

By order of the Board of Directors,

/s/ Rebecca L. Tomaski

Rebecca L. Tomaski Secretary

Dated: April 18, 2013

Your vote is important. Even if you plan to attend the meeting, please date and sign the enclosed proxy form, indicate your choice with respect to the matters to be voted upon, and return it promptly in the enclosed envelope. If you do attend the meeting, you may, if you wish, revoke your proxy and vote your shares in person.

CNB CORPORATION

303 North Main Street Cheboygan, Michigan 49721

PROXY STATEMENT 2013 ANNUAL MEETING OF SHAREHOLDERS May 21, 2013

This Proxy Statement and the enclosed Proxy are furnished in connection with the solicitation of proxies by the Board of Directors of CNB Corporation (the "Corporation"), a Michigan bank holding company whose sole subsidiary is Citizens National Bank of Cheboygan (the "Bank"), to be voted at the Annual Meeting of Shareholders of the Corporation to be held on May 21, 2013, at 7:00 p.m., at the Knights of Columbus Hall, 9840 South Straits Highway, Cheboygan, Michigan (the "Annual Meeting"), or at any adjournment or adjournments thereof, for the purposes set forth in the accompanying Notice of Annual Meeting and in this Proxy Statement.

VOTING AT THE MEETING

This Proxy Statement and the enclosed Proxy are expected to be mailed on or about April 19, 2013, to all holders of record of common stock of the Corporation as of the record date. The Board of Directors of the Corporation has fixed the close of business on March 22, 2013, as the record date for the determination of shareholders entitled to notice of and to vote at the Annual Meeting and any adjournment thereof.

The Corporation's only class of outstanding stock is its common stock, par value \$2.50 per share. As of the record date of March 22, 2013, 1,212,098 shares of common stock of the Corporation were outstanding. Each outstanding share will entitle the holder thereof to one vote on each separate matter presented for vote at the meeting. Votes cast at the meeting and submitted by proxy are counted by the inspectors of the meeting who are appointed by the Corporation.

If a Proxy in the enclosed form is properly executed and returned to the Corporation, the shares represented by the Proxy will be voted at the Annual Meeting and any adjournment thereof. If a shareholder specifies a choice, the Proxy will be voted as specified. If no choice is specified, the shares represented by the Proxy will be voted for the election of all of the nominees named in this Proxy Statement and in accordance with the judgment of the persons named as proxies with respect to any other matter which may come before the meeting or any adjournment thereof.

A Proxy may be revoked before exercise by notifying the Secretary of the Corporation in writing, or by submitting a Proxy of a later date or attending the meeting and voting in person. All shareholders are encouraged to date and sign the enclosed Proxy form, indicate your choice with respect to the matters to be voted upon, and return it to the Corporation.

ELECTION OF DIRECTORS

The Bylaws of the Corporation provide for a Board of Directors consisting of a minimum of five and a maximum of seventeen members. The Bylaws also provide that at each annual meeting the shareholders shall elect directors to hold office until the succeeding annual meeting. A director shall hold office for the term for which he or she is elected and until his or her successor is elected and qualified. Directors must be shareholders.

Nine persons have been nominated for election to the Board, each to serve one year expiring at the 2014 Annual Meeting of Shareholders. The Board has nominated Steven J. Baker, D.V.M., Thomas J. Ellenberger, Susan A. Eno, Vincent J. Hillesheim, Kathleen A. Lieder, Thomas J. Redman, R. Jeffery Swadling, Rick A. Tromble and Francis J. VanAntwerp, Jr. All of the nominees are incumbent directors elected by the Corporation's shareholders at the prior annual meeting of shareholders except for Mr. Tromble and Mr. Redman who were appointed to the Board of Directors of the Bank in June 2012 and October 2012, respectively. All directors are independent directors within the meaning of NYSE listing standards except for Ms. Eno.

Unless otherwise directed by a shareholder's Proxy, the persons named as proxy holders in the accompanying Proxy will vote for the nominees named above. In the event any of such nominees shall become unavailable, which is not anticipated, the Board of Directors in its discretion may designate substitute nominees, in which event the enclosed Proxy will be voted for such substitute nominees. Proxies cannot be voted for a greater number of persons than the number of nominees named.

A plurality of the votes cast at the meeting is required to elect the nominees as directors of the Corporation. Shares not voted at the meeting, whether by abstention, broker non-vote, or otherwise, will not be treated as votes cast at the meeting.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE <u>FOR</u> ELECTION OF ALL NOMINEES AS DIRECTORS.

INFORMATION ABOUT DIRECTOR NOMINEES

The information set forth below relating to each nominee's age, year first elected as director and principal occupation or employment for the past five years has been provided as of March 1, 2013 by the respective nominee.

Steven J. Baker, D.V.M. (age 61)

Dr. Baker is a retired veterinarian who practiced veterinary medicine with the Indian River Veterinary Clinic, which he owned for 25 years. Dr. Baker is active in the Indian River community, several non-profit groups and is a steward for several land conservancies. He has served as a director of the Bank since 1999 and a director of the Corporation since 2000. Dr. Baker's qualifications and contributions include his knowledge of and familiarity with the Corporation and Bank's service area in the community of Indian River.

Thomas J. Ellenberger (age 62)

Mr. Ellenberger has been part owner, Vice President and Secretary of Albert Ellenberger Lumber Co. (retail lumber sales) for the past 35 years. He has served as a director of the Bank since 1995 and as a director of the Corporation since 1996. Mr. Ellenberger's contributions are his knowledge of and familiarity with the Corporation and Bank's service area in the community of Onaway.

Susan A. Eno (age 58)

Ms. Eno is the President and Chief Executive Officer of the Corporation and President and Chief Executive Officer of the Bank. Ms. Eno has been an officer of the Corporation since 1996 and an employee of the Bank since 1971. She has been in her current position since January 1, 2008 and was in her previous position as Executive Vice President of the Corporation and Executive Vice President and Cashier of the Bank for more than 11 years. She has served as a director of the Bank since 2007 and as a director of the Corporation since 2008. Ms. Eno's management responsibilities for all aspects of the Corporation's operations and her deep knowledge of our markets and communities all qualify her for service on the Board. Ms. Eno attended the Graduate School of Banking in Madison Wisconsin. She also contributes to the diversity of the Board.

Vincent J. Hillesheim (age 62)

Mr. Hillesheim is retired former President of Anchor In Marina of Northern Michigan, Inc. He has served as a director of the Corporation and the Bank since 1994 and as the lead independent director serving as Chairman since 2006. His working career has included operation and management of a small business, commercial property management, budgeting, personnel management, small business financing and government regulations. Mr. Hillesheim's contributions and qualifications include his insights to a range of operational matters as well as his knowledge and familiarity with the Corporation and Bank's service area in the community of Cheboygan.

Kathleen A. Lieder (age 61)

Ms. Lieder is a retired former partner in the Cheboygan office of the Bodman PLC law firm. For over 30 years she operated a small business in the community as co-owner of the Log Mark Bookstore. She has served as a director of the Bank since September 2005 and as director of the Corporation since May 2006. Ms. Lieder's special contributions and skills include her acumen acquired during her 30-year career as a lawyer and over 20 years of service on other boards

including Lutheran Social Services of Michigan of which she is currently Vice Chair having previously served as chair. She also contributes to the diversity of the Board.

Thomas J. Redman (age 45)

Mr. Redman is President of Tube Fab/Roman Engineering a family-owned, third-generation tube fabrication and assembly company located in Afton, Michigan. He is a graduate of Eastern Michigan University majoring in organizational communications and business management. Mr. Redman lives in Wolverine and is active in his church, having served as a board member for 12 years and overseeing its food pantry/soup kitchen ministry. He grew up in the Indian River area, working in the family business until he went to school, rejoining the business 1988. He has been a member of the Bank board since October 2012. His knowledge of manufacturing and understanding of the region's economy contribute to his qualifications as a board member.

R. Jeffery Swadling (age 53)

Mr. Swadling is Vice President of Ken's Village Market, Inc., a retail grocery store in Indian River. He has over 20 years business management experience and 5 years financial management experience. Mr. Swadling has served on the Board of the Cheboygan Area Arts Council, Inland Lakes Educational Foundation, Indian River Chamber of Commerce and Friends of Inland Lakes Schools. He has served as a director of the Bank since September 2005 and as director of the Corporation since May 2006. Mr. Swadling has a Bachelor of Science in Business Administration. His insight and experience in the areas of information technology and the stock market assists in Board discussion involving these subjects.

Rick A. Tromble (57)

Mr. Tromble, a CPA, has owned and operated a number of successful businesses, including over 50 Taco Bell restaurants in Florida and in 2005 established Tromble Bay Farms, Inc. in Cheboygan. Tromble Bay Farms encompasses over 4,000 acres in Cheboygan County and raises beef cattle, plants crops and includes the Tromble Equestrian Center. He is also a partner in Fernelius Ford. Mr. Tromble is a graduate of the University of Michigan with a degree in accounting and business administration. He has been a member of the Bank board since June 2012 and his accounting and business experience, as well as his exposure to markets and economies outside of the bank's service area contribution to his qualifications as a board member.

Francis J. VanAntwerp, Jr. (age 68)

Mr. VanAntwerp is a Civil Engineer and Vice President of Durocher Marine Division – Kokosing Construction Company, Inc. Mr. VanAntwerp is a native of and lifelong resident of Cheboygan. He is a former US Navy Officer and a Vietnam Veteran. He has belonged to many community organizations and served on local boards. He is a member of the Cheboygan Catholic Community. He has served as a director of the Corporation and the Bank since 1990. As a business owner and major employer in the community, Mr. VanAntwerp's extensive management and leadership experience position him well to serve on the Board.

COMMITTEES AND MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors of the Corporation has an Audit Committee. Its membership is comprised of Directors Ellenberger (who serves as Chairman), Baker, Darrow, Hillesheim, Lieder, Redman, Swadling, Tromble and VanAntwerp. All members qualify as "independent directors" under the NYSE listing standards. All of the members are financially literate and at least one of the members has expertise in accounting and other aspects of financial management. Considering this experience and expertise and other relevant issues, the Board of Directors believes that the Audit Committee can effectively fulfill its duties and obligations.

Traditionally all directors of the Corporation also serve as the Board of Directors of the Bank; therefore, director nominees must meet the qualifications for national bank directors set forth in 12 USC Sec. 72. Based on those qualifications and Comptroller of the Currency and corporate governance guidelines, the Board of Directors has developed criteria to be used in considering individual director candidates. Consideration of factors relative to the size and composition of the Board of Directors will vary according to the expertise and demographics of the existing Board. In making nominations for election to the Board of Directors, the Board of Directors will consider director candidates recommended by shareholders. Any director candidate recommended by shareholders will be reviewed and evaluated in the same manner as all other director candidates.

Under the Bylaws of the Corporation, nominations of persons for election to the Board of Directors may be made by any shareholder entitled to vote at a meeting at which one or more directors will be elected by submitting written notice of any nomination to the Secretary of the Corporation. The notice must be received at the principal business office of the Corporation not less than 90 days nor more than 120 days prior to the scheduled date of the annual meeting, regardless of any postponements, deferrals or adjournments of that meeting to a later date. In the case of a special meeting of the shareholders or in the event that the date of the applicable annual meeting is changed by more than 30 days from its scheduled date, a shareholder's notice must be received no later than the close of business on the 10th day following the earlier of the day on which notice of the meeting date was mailed or the day public disclosure of the meeting was made. The notice must set forth or include: (1) the name and address, as they appear on the records of the Corporation, of the shareholder giving the notice; (2) a representation that the shareholder giving the notice is a holder of record entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice; (3) the class and number of shares of the common stock of the Corporation beneficially owned and of record by the shareholder giving the notice; (4) any material interest or relationship that the shareholder giving the notice may have with each proposed nominee; (5) the name, address, age, principal occupation or employment, and such other information for each proposed nominee as would be required to be included in a proxy statement had the nominee been nominated, or intended to be nominated, by the Board of Directors; and (6) a signed consent of each proposed nominee to serve as a director of the Corporation if so elected.

Separate persons serve as the Chairman of the Board and the Chief Executive Officer of the Company. Currently, Mr. Hillesheim serves as Chairman and Ms. Eno serves as President and Chief Executive Officer. The Chairman of the Board serves as the lead Director and presides at meetings except for the Audit Committee meetings. The Audit Committee has its own Chairman who

presides over the Audit Committee meetings. The Board believes that this leadership structure is appropriate given the Bank's characteristics as it allows for additional independent oversight of management decisions; it also permits our Chairman to direct his attention to governance matters while our President and Chief Executive Officer can focus on operational issues. Furthermore, the current leadership structure has been in place since 2005 although, it is not to say that the Board would not change it in the future under appropriate circumstances. The independent Directors regularly meet in a closed session with the Bank's Manager of Internal Audit and the external auditors. The Board and Audit Committee are actively involved in oversight of risk, compliance and business results. Management is responsible for the management of risk, and reports to the Board and Audit Committee. Board members have complete access to management and outside advisors; thus, the President and Chief Executive Officer is not the sole source of information for the Board.

The directors of the Corporation are expected to attend the Annual Meeting of Shareholders with the organizational meeting of the newly elected Board of Directors to be held as provided in the Bylaws. All directors attended the 2012 Annual Meeting of Shareholders.

CODE OF ETHICS

The Corporation has adopted a Senior Financial Officers Code of Ethics that applies to the Corporation's chief executive officer, treasurer, controller or other senior officers performing similar functions. A copy of the Senior Financial Officers Code of Ethics will be furnished without charge upon written request to: Secretary, CNB Corporation, P.O. Box 10, Cheboygan, Michigan 49721. The Bank also maintains a general code of ethics applicable to all employees.

SHAREHOLDER COMMUNICATIONS WITH DIRECTORS

The Board of Directors does not have a formal process for shareholders to send communications to the Board of Directors. All members of the Board of Directors and a large majority of the shareholders reside in the rural geographic area served by the Corporation and the Bank and open and direct communication between the directors and those shareholders is encouraged. As for written communications from shareholders or other interested parties to the Board of Directors or any specific individual director, the practice has been and will continue to be that all such communications are promptly forwarded to the appropriate party or shared with the full Board of Directors no later than the next regularly scheduled meeting of the Board. Any shareholder wishing to send a written communication to the Board of Directors or a specific individual director should address the communication to the Board of Directors or the individual director, CNB Corporation, 303 N. Main Street, P.O. Box 10, Cheboygan, MI 49721.

DELIVERY OF DOCUMENTS TO SHAREHOLDERS SHARING AN ADDRESS

If you share an address with one or more other shareholders, a single copy of the Annual Report and/or Proxy Statement is being provided to you and the other shareholders. If you wish to receive a separate copy of the Annual Report and/or Proxy Statement, please make that request in person, in writing, or by telephone to: Secretary, CNB Corporation, P. O. Box 10, Cheboygan, MI 49721. Telephone: 231-627-7111 or 1-888-627-7800.

SHAREHOLDER PROPOSALS

Under the Bylaws of the Corporation, any shareholder proposal to be considered at the annual meeting of the shareholders must concern a proper subject for shareholder action and have been submitted to the board of directors in written form containing certain required information with respect to the proposal and the proponent, not less than 90 days nor more than 120 days prior to the scheduled date of the meeting. No such proposals were received.

OTHER BUSINESS

The Board of Directors is not aware of any matter to be presented for action at the meeting, other than the matters set forth herein. If any other business should come before the meeting, or any adjournment thereof, the Proxy will be voted in respect thereof in accordance with the best judgment of the persons authorized therein, and discretionary authority to do so is included in the Proxy. The cost of soliciting proxies will be borne by the Corporation. In addition to solicitation by mail, officers and other employees of the Corporation and the Bank may solicit proxies by telephone or in person, without compensation other than their regular compensation.

The Annual Report of the Corporation for 2012 is included with this Proxy Statement.

Shareholders are urged to sign and return the enclosed proxy in the enclosed envelope.

By order of the Board of Directors,

/s/ Rebecca L. Tomaski

Rebecca L. Tomaski Secretary

Dated: April 18, 2013