

CNB CORPORATION
303 North Main Street
Cheboygan, Michigan 49721

April 15, 2016

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 5:30 p.m. on Tuesday, May 17, 2016. The Notice of Annual Meeting and Proxy Statement follow this letter. As mentioned in last year's letter and the recent quarterly statement of condition, the Corporation's 2015 Annual Report is not included. A copy of the Annual Report is available at no charge by written request to CNB Corporation, Shareholder Relations, 303 North Main Street, P. O. Box 10, Cheboygan, Michigan 49721 or by email to registrar@cnbismybank.com. In addition, the report is available at <https://www.cnbismybank.com/shareholder-relations>.

It is important 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.

A cookout featuring Michigan-made products, mostly from businesses located in northern Michigan, will follow the annual meeting and I hope you will plan to join us. A reply card is enclosed to RSVP for the cookout.

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

I look forward to seeing you at the meeting.

Respectfully,



Susan A. Eno
President and Chief Executive Officer

enclosures

CNB CORPORATION
303 North Main Street
Cheboygan, Michigan 49721

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

To Be Held May 17, 2016

The Annual Meeting of Shareholders of CNB Corporation, a Michigan corporation, will be held on Tuesday, May 17, 2016, at 5:30 p.m., at the Knights of Columbus Hall, 9840 N. Straits Highway, Cheboygan, Michigan, for the following purposes:

1. To elect three directors, each to hold office for terms expiring in May 2019 as described 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 fixed March 18, 2016 as the record date for the determination of shareholders entitled to notice of and to vote at the meeting or any adjournment thereof.

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.

By order of the Board of Directors,



Rebecca L. Tomaski
Secretary

Dated: April 15, 2016

CNB CORPORATION
303 North Main Street
Cheboygan, Michigan 49721

PROXY STATEMENT
2016 ANNUAL MEETING OF SHAREHOLDERS
May 17, 2016

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 17, 2016, at 5:30 p.m., at the Knights of Columbus Hall, 9840 North 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 15, 2016, 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 18, 2016, 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 18, 2016, 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 thirteen members. Currently there are nine members of the Board.

With the amendment to the Articles of Incorporation to add Article VIII providing for a classified Board of Directors, approved by the shareholders at its May 20, 2014 meeting, the terms of Steven J. Baker, Susan A. Eno and Kathleen A. Lieder, as Class II directors, are set to expire at the 2016 Annual Meeting of Shareholders.

Three persons have been nominated for election to the Board, each to serve for three year terms expiring at the 2019 Annual Meeting of Shareholders. The Board has nominated Steven J. Baker, Susan A. Eno and Kathleen A. Lieder. All are incumbent directors elected by the Corporation's shareholders at the prior annual meeting of shareholders. Dr. Baker and Ms. Lieder are independent directors within the meaning of NYSE listing standards.

It is in the intention of the persons named in the enclosed form of Proxy to vote such Proxy FOR the three nominees named above unless otherwise directed in the Proxy. 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 FOR 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, 2016 by the respective nominee.

Steven J. Baker, D.V.M (age 64)

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

Susan A. Eno (age 61)

Ms. Eno is the President and Chief Executive Officer of the Corporation and President and Chief Executive Officer of the Bank. She has served as a director of the Corporation since 2008 and director of the Bank since 2007. 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 on various community boards including: Northern Lakes Economic Alliance; Otsego Economic Alliance, Inc.; Cheboygan Communities Foundation; Michigan Bankers Association; Michigan Bankers Workers Compensation Fund; MBA PAC Committee and ABA Governmental Relations Committee. 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.

Kathleen Lieder (age 64)

Ms. Lieder is a retired partner from Bodman LLC law firm most recently practicing in the Cheboygan office. She has served as a director of the Corporation since May 2006 and the Bank since September 2005. Ms. Lieder's special contributions and skills include her acumen acquired during her 30-year career as a lawyer specializing in employment law and concentrating on financial institutions in Michigan. In addition, she has over 20 years of service on other boards including Lutheran Social Services of Michigan, where she is the immediate past Chairman of the Board. Ms. Lieder is familiar with Michigan banks, bankers and regulatory bodies and contributes to the diversity of 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, Hillesheim, Lieder, Redman, Shepler, Swadling and Tromble. 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 Corporation. 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 Corporation'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 met in a closed session with the internal auditor. 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 2015 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 North Main Street, P.O. Box 10, Cheboygan, Michigan 49721.

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.

DELIVERY OF DOCUMENTS TO SHAREHOLDERS SHARING AN ADDRESS

If you share an address with one or more other shareholders, a single copy of the Proxy Statement is being provided to you and the other shareholders. If you wish to receive a separate copy, make that request to the Secretary of CNB Corporation in writing to P. O. Box 10, Cheboygan, Michigan 49721, by email to registrar@cnbismybank.com or by telephone at 231-627-7111 or 888-627-7800.

The Corporation's 2015 Annual Report is available free of charge by written request to Shareholder Relations, CNB Corporation, 303 North Main Street, P. O. Box 10, Cheboygan, Michigan 49721 or email to registrar@cnbismybank.com. In addition, the report can be downloaded at <https://www.cnbismybank.com/shareholder-relations>.

Shareholders are urged to sign and return the enclosed proxy in the envelope provided and to return the RSVP for dinner.