April 13, 2026

Dear Fellow Shareholder:

You are cordially invited to attend our annual meeting of shareholders, which will be held at the office of FSBH CORP (the "Company") located at 1825 Manatee Avenue West, Bradenton, Florida 34205, on May 18, 2026, at 5:00 P.M. local time. At the annual meeting, we will ask you to consider and vote upon proposals to (1) elect each of the candidates nominated as directors herein, (2) approve the sale and transfer of substantially all of First Southern Bank's (the "Bank") assets and liabilities (the "Asset Sale") to Community First Credit Union of Florida, a Florida state-chartered credit union ("Community First"), pursuant to the Purchase and Assumption Agreement by and among the Company, the Bank and Community First, dated as of November 18, 2025 (the "Asset Sale Proposal"), (3) approve the dissolution of the Company, following, and conditioned upon, closing of the Asset Sale and dissolution of the Bank (the "Dissolution Proposal") and (4) adjourn the annual meeting, if necessary or appropriate, to solicit additional proxies in favor of the Asset Sale Proposal and the Dissolution Proposal. Details of the proposals are set forth in the enclosed proxy statement, including information related to the consideration to be received in the Asset Sale, the distribution to our shareholders in connection with the Asset Sale, and the dissolution of the Bank and the Company. **We urge you to read this proxy statement carefully, including the section entitled "Risk Factors," for a discussion of the terms and risks to the proposed Asset Sale.**

Subject to the estimates and assumptions contained in this proxy statement, if the closing of the Asset Sale occurred on July 31, 2026 (and based on the Bank's financial position as of December 31, 2025), we estimate that the funds that will be available to be distributed to our shareholders from the Asset Sale will be approximately $51.2 to 51.9 million, or $17.00 to $17.25 per share (based on 3,009,171 shares of Company common stock outstanding). These estimates are for illustrative purposes only and are not necessarily indicative of what the shareholders distribution will be on the closing date of the Asset Sale or when the shareholder distributions are made.

The attached notice of the annual meeting and proxy statement describes the formal business to be transacted at the meeting.

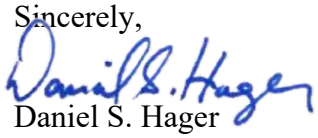
To gain admission to the annual meeting, you will need to demonstrate that you are a shareholder of the Company. All shareholders will be required to present valid, government-issued picture identification at the meeting. If your shares are registered in your name, your name will be compared to the list of registered shareholders to verify your share ownership. If your shares are registered in the name of your broker or bank, you will need to bring evidence of your share ownership, such as your most recent brokerage account statement or a legal proxy from your broker. If you do not have valid picture identification and proof that you own shares of the Company's

common stock, you will not be admitted to the annual meeting. Please arrive in advance of the start of the meeting to allow time for identity verification.

The Board of Directors of the Company (the "Board") believes the proposals are advisable and in the best interests of the Company and our shareholders. In arriving at its decision to recommend the proposals, the Board carefully reviewed and considered the terms and conditions of the proposals and the factors described in the enclosed proxy statement. The Board has unanimously approved each of the proposals and recommends that the Company's shareholders vote "FOR" each of the proposals. Your vote is important. Whether or not you expect to be present at the meeting, please mark, date, and sign the enclosed proxy, and return it to us in the envelope provided as soon as possible. If you submit a properly signed proxy card without indicating how you want to vote, your proxy will be counted as a vote "FOR" each of the proposals. If you do not vote your shares of common stock either by proxy or in person, it will have the same effect as a vote "AGAINST" the Asset Sale Proposal and the Dissolution Proposal. If you attend the meeting, you may withdraw your proxy and vote your own shares.

On behalf of the Board, I would like to express our appreciation for your continued interest in and support of the Company. If you have any questions regarding the proposals, please contact Derek Smith at (912) 490-1450, (912) 490-0092 (Fax) or dsmith@fsb-bank.bank. We look forward to seeing you at the meeting.

Sincerely,



Daniel S. Hager
Chairman
President and Chief Executive Officer

1825 Manatee Avenue West
Bradenton, Florida 34205
(941) 554-7080

NOTICE OF THE ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD MAY 18, 2026

The annual meeting of shareholders of FSBH CORP (the "Company") will be held on May 18, 2026, at 5:00 P.M. local time, at the Company's office located at 1825 Manatee Avenue West, Bradenton, Florida 34205. The meeting is for the following purposes:

(1) To elect **nine (9)** directors to serve a one-year term expiring at the 2027 annual meeting;

(2) To approve the sale of substantially all assets of First Southern Bank (the "Bank") to Community First Credit Union of Florida ("Community First") and assumption by Community First of substantially all liabilities of the Bank (collectively, the "Asset Sale");

(3) To approve the dissolution of the Company in accordance with a plan of dissolution following consummation of the Asset Sale; and

(4) To transact any other business as may properly come before the meeting or any adjournments of the meeting.

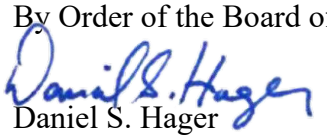
The board of directors has set the close of business on April 6, 2026, as the record date for determining the shareholders who are entitled to notice of, and to vote at, the meeting.

Whether or not you plan to attend the meeting, we ask that you mark, date, sign, and return the enclosed proxy as soon as possible. Promptly returning your proxy will help ensure the greatest number of shareholders is present at the meeting in person or by proxy.

If you attend the annual meeting in person, you may revoke your proxy at the meeting and vote your shares in person. You may revoke your proxy at any time before the proxy is exercised. You should send any later-dated proxy or notice of revocation to: FSBH CORP, 1825 Manatee Avenue West, Bradenton, Florida 34205, Attention: Derek Smith. All items mailed to us must be received by us no later than the close of business on May 8, 2026, to be effective for the annual meeting.

If you have any questions about the annual meeting or other general questions, please contact Derek Smith at (912) 490-1450, (912) 490-0092 (Fax) or dsmith@fsb-bank.bank.

By Order of the Board of Directors,



Daniel S. Hager
Chairman
President and Chief Executive Officer

1825 Manatee Avenue West
Bradenton, Florida 34205
(941) 554-7080

PROXY STATEMENT FOR 2026 ANNUAL MEETING

THIS DOCUMENT SERVES AS A PROXY STATEMENT FOR THE ANNUAL MEETING OF SHAREHOLDERS OF FSBH CORP.

This Proxy Statement (the "proxy statement") is being furnished to you by FSBH CORP in connection with the annual shareholders' meeting to be held on May 18, 2026 (the "Annual Meeting"), at the time and place and for the purposes set forth in the Notice of Annual Meeting of Shareholders accompanying this proxy statement, and at any adjournment(s) or postponement(s) of that meeting.

When we refer in this proxy statement to the "Company," "we," "our" or "us," we are referring to FSBH CORP unless the context indicates otherwise. When we refer in this proxy statement to the "Bank" or "banking subsidiary," we are referring to First Southern Bank, our wholly-owned banking subsidiary. When we refer in this proxy statement to "Community First" we are referring to Community First Credit Union of Florida, a state chartered credit union organized under the laws of the State of Florida.

Our address is 1825 Manatee Avenue West, Bradenton, Florida 34205 and our telephone number is (941) 554-7080.

No person has been authorized to give you any information or to make any representations or warranties other than those that may be contained in this proxy statement or other documents referenced herein, and, if given or made, such information or representations and warranties must not be relied upon as having been authorized by the Company.

You should not assume that the information contained or incorporated by reference in this proxy statement is accurate as of any date other than the date of this proxy statement. The delivery of this proxy statement will not, under any circumstances, imply that there has been no change in the affairs of the Company or any of its subsidiaries since the date of this proxy statement.

This proxy statement contains summaries of certain documents as well as relevant statutes and regulations. While we believe that the summaries are fair statements of those documents, statutes and regulations, the summaries do not purport to be complete and are qualified in their entirety by reference to the texts of the original documents, statutes and regulations.

You are not to construe the contents of this proxy statement as legal, business or tax advice. You should consult your own legal counsel, accountants, business advisors and tax advisors as to legal, business, financial and tax aspects of your investment in the common stock of the Company.

The date of this proxy statement is April 13, 2026.

CAUTIONARY STATEMENTS CONCERNING FORWARD-LOOKING STATEMENTS

Some of the statements contained or incorporated by reference in this proxy statement contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements about the financial condition, results of operations, earnings outlook and business plans, goals, expectations and prospects of the Company, the Bank and Community First. Words such as "anticipate," "believe," "feel," "expect," "estimate," "indicate," "seek," "strive," "plan," "intend," "outlook," "forecast," "project," "position," "target," "mission," "contemplate," "assume," "achievable," "potential," "strategy," "goal," "aspiration," "outcome," "continue," "remain," "maintain," "trend," "objective" and variations of such words and similar expressions, or future or conditional verbs such as "will," "would," "should," "could," "might," "can," "may" or similar expressions, as they relate to the Company, the Bank, Community First, the sale of substantially all assets of the Bank to Community First and assumption by Community First of substantially all liabilities of the Bank (collectively, the "Asset Sale"), and the dissolution of the Bank and the Company often identify forward-looking statements, although not all forward-looking statements contain such words.

These forward-looking statements are predicated on the beliefs and assumptions of management based on information known to management as of the date of this proxy statement and do not purport to speak as of any other date. Forward-looking statements may include descriptions of the expected benefits and costs of the transaction; forecasts of revenue, earnings or other measures of economic performance, including statements of profitability, business segments and subsidiaries; management plans relating to the Asset Sale and the dissolution of the Bank and the Company; the expected timing of the completion of the Asset Sale and the dissolution of the Bank and the Company; the expected timing and the estimated amounts of the shareholder distributions in connection with the Asset Sale and the dissolution of the Bank and the Company; the parties' ability to complete the Asset Sale; the parties' ability to obtain any required regulatory, shareholder or other approvals in connection with the Asset Sale and the dissolution of the Bank and the Company; any statements of the plans and objectives of management for future or past operations, including the execution of integration plans; any statements of expectation or belief; and any statements of assumptions underlying any of the foregoing.

The forward-looking statements contained or incorporated by reference in this proxy statement reflect the view of management as of this date with respect to future events and are subject to risks and uncertainties. Should one or more of these risks materialize or should underlying beliefs or assumptions prove incorrect, actual results could differ materially from those anticipated by the forward-looking statements or historical results. Such risks and uncertainties include, among others, the following possibilities:

- the occurrence of any event, change or other circumstances that could give rise to the termination of the Purchase and Assumption Agreement by and among the Company, the Bank and Community First, dated as of November 18, 2025 (the "Purchase and Assumption Agreement"), including a termination of the Purchase and Assumption Agreement under circumstances that could require the Bank to pay a termination fee to Community First;

- the inability to complete the Asset Sale as contemplated by the Purchase and Assumption Agreement due to the failure to satisfy conditions necessary to close the Asset Sale, including the receipt of the requisite approvals of the Company's shareholders;

- the risk that a regulatory approval that may be required for the Asset Sale is not obtained or is obtained subject to conditions that are not anticipated;

- risks associated with the timing of the completion of the Asset Sale and the dissolution of the Bank and the Company;

- management time and effort may be diverted to the resolution of Asset Sale-related issues;

- the risk that the businesses of the Bank and Community First will not be integrated successfully, or that such integration may be more difficult, time-consuming or costly than expected;

- potential deposit attrition, higher than expected costs, customer loss and business disruption associated with the Asset Sale, including, without limitation, potential difficulties in maintaining relationships with key personnel;

- the outcome of any legal proceedings that may be instituted against the Company and its Board;

- limitations placed on the ability of the Company and the Bank to operate their respective businesses by the Purchase and Assumption Agreement;

- the effect of the announcement of the Asset Sale on the Bank's business relationships, employees, customers, suppliers, vendors, other partners, standing with regulators, operating results and business generally;
- Bank customers' acceptance of Community First's products and services;
- the amount of any costs, fees, expenses, impairments and charges related to the Asset Sale;
- fluctuations in the value of the Bank's assets and liabilities, including, among others, the Bank's loans and deposits, the Bank's securities and bond portfolio, and the related effect on the estimated amounts of the distributions that our shareholders may receive in connection with the Asset Sale;
- significant increases in competition in the banking and financial services industry;
- legislation, regulatory changes or changes in monetary or fiscal policy that adversely affect the businesses in which the Company, the Bank and Community First are engaged, including potential changes resulting from currently proposed legislation;
- credit risk of borrowers, including any increase in those risks due to changing economic conditions;
- changes in consumer spending, borrowing, and savings habits;
- competition among depository and other financial institutions;
- liquidity risk affecting the Company's, the Bank's or Community First's ability to meet their respective obligations when they become due;
- interest rate risk involving the effect of a change in interest rates and its impact on the Bank's assets and liabilities and financial performance;
- compliance risk resulting from violations of, or nonconformance with, laws, rules, regulations, prescribed practices or ethical standards;
- strategic risk resulting from adverse business decisions or improper implementation of business decisions;
- reputational risk that adversely affects earnings or capital arising from negative public opinion; and
- general business and economic conditions, either globally, nationally, in the State of Florida, in the State of Georgia, or in the specific markets in which the Bank, the Company or Community First operate including the negative impacts and disruptions resulting from continued inflation, labor shortages, supply chain disruptions and impacts of global geopolitical conflicts, which have had and may likely continue to have an adverse impact on our business operations and performance, and could continue to have a negative impact on our credit portfolio, stock price, borrowers and the economy as a whole both globally and domestically.

Any forward-looking statements made in this proxy statement or in any documents attached to this proxy statement are subject to the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. You are cautioned not to place undue reliance on these statements, which speak only as of the date of this proxy statement or the date of any document attached to this proxy statement. The Company does not undertake to update forward-looking statements to reflect facts, circumstances, assumptions or events that occur after the date the forward-looking statements are made, unless and only to the extent otherwise required by law. All subsequent written and oral forward-looking statements concerning the Asset Sale, the dissolution of the Bank and the Company or other matters addressed in this proxy statement and attributable to the Company, the Bank or Community First or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this proxy statement.

TABLE OF CONTENTS

APPENDICES:

QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING AND THE PROPOSALS

The following are answers to some questions that you may have regarding the proposed Asset Sale, the dissolution of the Bank and the Company, and the other proposals being considered at the Annual Meeting. The Company urges you to read this entire proxy statement carefully, including the Appendices, because the information in this section does not provide all the information that might be important to you.

The Annual Meeting

Q: Why am I receiving this proxy statement and proxy card?

A: You are receiving this proxy statement and proxy card because, as of April 6, 2026, the record date for the Annual Meeting, you owned shares of the Company's common stock. This proxy statement describes the "Director Election Proposal," as described on page 23, "Asset Sale Proposal," as described beginning on page 24, "Dissolution Proposal," as described beginning on page 47, and "Adjournment Proposal," as described on page 50 (collectively, the "Proposals"), which the Company's Board of Directors (the "Board") would like you to consider and vote upon. It also provides you with important information about the Proposals to enable you to make an informed decision as to whether or not to vote your shares of Company common stock "FOR" each of the Proposals. Please read this proxy statement and the attached Appendices carefully.

Q: What am I being asked to vote upon?

A: You are being asked to approve the election of the nominated directors listed herein, the sale of substantially all Bank assets to and assumption of Bank liabilities by Community First, the dissolution of the Company, and the adjournment of the Annual Meeting, if necessary or appropriate, to solicit additional proxies in favor of the Asset Sale Proposal and the Dissolution Proposal.

Q: When and where is the Annual Meeting?

A: The Annual Meeting is to be held on May 18, 2026, at 5:00 P.M., local time, at the Company's office located at 1825 Manatee Avenue West, Bradenton, Florida 34205.

Q: Who can vote at the Annual Meeting?

A: Holders of the Company's common stock as of April 6, 2026, the record date for the Annual Meeting, may vote in person or by proxy at the Annual Meeting.

Q: How many votes do I have?

A: You have one vote for every share of the Company's common stock you owned as of April 6, 2026, the record date for the Annual Meeting, for each of the Proposals.

Q: How many votes can be cast by the shareholders at the Annual Meeting?:

A: On the record date, there were 3,009,171 shares of common stock outstanding, which were held of record by approximately 218 shareholders.

Q: How many shares must be present to hold the Annual Meeting?

A: A majority of the shares entitled to be voted at the Annual Meeting, or 1,504,586 shares, must be present in person or by proxy to hold the Annual Meeting. Shares of Company common stock represented at the Annual Meeting but not voted, including shares that a shareholder abstains from voting, will be counted for the purpose of establishing a quorum. Once a share of Company common stock is represented at the Annual Meeting, it will be counted for purposes of determining a quorum not only at the Annual Meeting but also at any adjournment or postponement of the Annual Meeting. In the event that a quorum is not present at the Annual Meeting, it is expected that the Annual Meeting will be adjourned or postponed.

We urge you to vote by proxy even if you plan to attend the Annual Meeting, so that we will know as soon as possible that enough shares will be present for us to hold the Annual Meeting.

Q: Why is my vote important?

A: If you do not submit a proxy or vote in person, it may be more difficult for the Company to obtain the necessary quorum to hold the Annual Meeting. In addition, your failure to submit a proxy or vote in person, or abstention will have the same effect as a vote "AGAINST" the Asset Sale Proposal and Dissolution Proposal. Specifically, each of the Asset Sale Proposal and Dissolution Proposal must be approved by the affirmative vote of the holders of at least a majority of the outstanding shares of Company common stock.

Q: How does the Board recommend that I vote at the Annual Meeting?

A: The Board unanimously recommends that you vote "**FOR**" each of the Proposals at the Annual Meeting.

The Director Election Proposal

Q: What is the Director Election Proposal?

A: At the Annual Meeting, nine candidates nominated as directors herein are to be elected to serve until the Company's 2027 annual meeting of shareholders, and thereafter until his successor is duly elected and qualified or until his earlier death, resignation, retirement, disqualification or removal. This proposal is referred to herein as the "Director Election Proposal." All nominees have agreed to serve if elected. If any nominee is unable or unwilling to serve as a director at the time of the Annual Meeting, a proxy may be voted "FOR" the election of another person recommended by the Board in place of such nominee, unless the shareholder executing such proxy withholds authority to vote for the election of directors.

Q: What is the required vote to approve the Director Election Proposal?

A: For the Director Election Proposal, directors are elected by a plurality of the votes cast at the Annual Meeting by the holders of shares present or represented by proxy and entitled to vote on the Director Election Proposal, provided a quorum exists. Unless authority is withheld, it is intended that all common shares represented by proxies in the form accompanying this proxy statement will be voted "FOR" the Director Election Proposal. Further, if you submit a properly executed proxy card without providing voting instructions, your votes will be voted "FOR" the Director Election Proposal. Common shares as to which authority to vote on the election of directors has been withheld will not be counted as votes cast for nominees and will have no effect on the outcome of the voting for directors.

The Asset Sale Proposal

Q: What is the Asset Sale Proposal?

A: Pursuant to the terms and conditions of the Purchase and Assumption Agreement, the Bank has agreed, subject to the approval of our shareholders and satisfaction of other conditions, to sell substantially all assets of the Bank to Community First and for Community First to assume substantially all liabilities of the Bank. The full text of the Purchase and Assumption Agreement is attached as Appendix A to this proxy statement, and we encourage you to read it carefully. As the Bank is the primary asset of the Company, we are seeking our shareholders' approval for the sale of substantially all of the Company's assets under Florida law, and the adoption of the Purchase and Assumption Agreement. The Asset Sale cannot be completed unless, among other things, the majority of the outstanding shares of Company common stock entitled to vote at the Annual Meeting vote in favor of the Asset Sale Proposal.

Q: What is the purchase price for the Asset Sale?

A: The purchase price for the Asset Sale to be paid by Community First to the Bank is $59,000,000 (the "Purchase Price").

Q: What will happen to the Bank and the Company after the Asset Sale?

A: If the Asset Sale is completed and our shareholders approve and adopt the Plan of Dissolution (defined below), the Bank will, upon satisfaction of all of the Bank's debts and other obligations, wind up its business and surrender its banking charter, and the Bank will liquidate and dissolve and distribute all of its remaining assets to the Company. After dissolution of the Bank, the Company will liquidate and dissolve upon satisfaction of all Company debts and obligations and distribute all its remaining assets to our shareholders in the manner provided for in this proxy statement. To achieve the foregoing, once the Asset Sale is completed, we will cease to do business and will not engage in any business activities except for addressing limited post-Asset Sale matters at both the Bank and the

Company for purposes of dissolving the Bank and the Company, which includes, but are not limited to (a) collecting assets, (b) disposing of properties that will not be distributed in kind to our shareholders, (c) discharging or making provision for discharging liabilities, (d) distributing remaining property among our shareholders according to their interests, and (e) doing every other act necessary to wind up and liquidate the business and affairs of the Bank and the Company.

Q: When and what will I receive as a result of the Asset Sale?

A: Under the Plan of Dissolution, the Company may make more than one liquidating distribution to our shareholders. Any shareholder distribution will be made only after the Asset Sale has closed, the Bank has made a distribution of all of its remaining property to the Company, including but not limited to the Bank's remaining assets and equity in connection with the Asset Sale (including the Purchase Price), and the dissolution of the Bank has been completed. The Board believes that this process may take up to six months or more from the closing date of the Asset Sale, as during this period, the Bank will need to perform its post-closing covenants under the Purchase and Assumption Agreement and wind-down the Bank for dissolution, which will include, but are not limited to (1) preparing the final balance sheet with respect to the Bank's transferred assets and liabilities and resolve any potential disputes with Community First; (2) submitting applications to obtain regulatory approvals to terminate the Bank's deposit insurance with the Federal Deposit Insurance Corporation ("FDIC") and surrender its banking charter (which can only be submitted to the regulators after the Asset Sale has closed); (3) sending notices to customers of the Bank in connection with the Asset Sale and the dissolution of the Bank; (4) calculating and paying taxes on the transferred assets and liabilities and the Purchase Price; (5) delivering to Community First any collected funds with respect to any transferred assets and liabilities after the closing date of the Asset Sale; (6) providing all notices from the Internal Revenue Service ("IRS") to Community First with respect to any withholding restrictions on the transferred liabilities for a period of 120 days after the closing date of the Asset Sale; (7) preparing and filing the articles of dissolution of the Bank with the Georgia Department of Banking and Finance ("GDBF"); and (8) doing every other act necessary to wind up and liquidate its business and affairs.

Therefore, in light of the foregoing, the Company contemplates that as soon as practicable after the consummation of the Asset Sale and the dissolution of the Bank, the Company will make a distribution to our shareholders reflecting (1) the Bank's remaining assets and equity that the Company receives from the Bank in connection with the Asset Sale (including the Purchase Price), and (2) the amount of the Company's remaining assets and equity after the dissolution of the Bank, less the estimated expenses associated with the Asset Sale and the dissolution of the Bank and the Company. The amount of this shareholder distribution will depend on the amount of the Bank's assets and liabilities that will be transferred in connection with the Asset Sale, the final amount the Company receives from the Bank in connection with the Asset Sale (including the Purchase Price), the estimated expenses associated with the Asset Sale and the dissolution of the Bank and the Company, any residual amounts that the Company may need to retain for its post-dissolution obligations, and the value of the Company's remaining assets and equity at the time such distributions are made.

The proceeds of the Asset Sale will consist of the Purchase Price equal to $59,000,000, subject to upward adjustment in the event the Asset Sale closes after December 18, 2026. In the event the Asset Sale closes after December 18, 2026, the Purchase Price will be calculated as the greater of (a) $59,000,000, or (b) the result of multiplying by two the Bank's closing tangible book value at the end of the preceding quarter.

From the cash proceeds, before a distribution is made to the shareholders, the Company and the Bank, as applicable, will deduct certain one-time costs, primarily state and federal taxes, triggered by the Asset Sale. The Bank will then be dissolved and liquidated on or shortly after the closing date, and going forward, the Company will deduct any additional expenses incurred until its liquidation prior to the distribution to shareholders. By necessity, the Company must estimate certain expenses, and therefore, the total estimate of expenses is subject to change. Based on a purchase price of $59,000,000 and using a 25.5% combined tax rate, the Company currently estimates that there will be between $5.3 million and $5.8 million in one-time costs in connection with the Asset Sale and additional ongoing expenses, which include, taxes, legal expenses, accounting expenses, and other miscellaneous expenses. The total estimated consideration to shareholders after deduction of the one-time costs and expenses, and including the impact of stock options, is expected to be between $17.00 and $17.25 per share.

Q: Will the value of the shareholder distributions change between the date of this proxy statement and the time such distributions are actually made?

A: Yes, you are cautioned that the actual amounts to be distributed to our shareholders are likely to vary from the estimated amounts provided above. The estimated amounts of the shareholder distributions provided above are based

on numerous assumptions referenced in this proxy statement and are not indicative of what you may ultimately receive. The estimated expenses for the Bank's and the Company's post-closing obligations, and the Company's remaining assets after the completion of the Asset Sale (including the Company's securities and bond portfolio) will change the amounts of the shareholder distributions. Please read carefully the sections entitled "*Cautionary Statements Concerning Forward-Looking Statements*" and "*Risk Factors*" in this proxy statement for the factors that may impact the amounts of the shareholder distributions.

Q: What are the U.S. federal income tax consequences of the Asset Sale to the Bank and the Company?

A: For U.S. federal income tax purposes, the Asset Sale will be treated as a taxable sale of substantially all of the assets of the Bank to Community First. The Company will recognize taxable gain or loss with respect to the Bank's assets transferred in the Asset Sale, computed in each case as the difference between (i) the fair market value of the consideration (including liabilities assumed) allocable to each asset sold by the Bank and (ii) the Bank's adjusted tax basis in each such asset. The shareholders of the Company will not recognize gain or loss in the Asset Sale.

After the Asset Sale, if our shareholders approve the Plan of Dissolution, the Bank and the Company intend to dissolve and liquidate. The distributions received by our shareholders will be a taxable transaction for U.S. federal income tax purposes. Amounts received by our shareholders pursuant to the Asset Sale and the dissolution will be treated as full payment in exchange for their shares of the Company common stock. A shareholder of the Company common stock will recognize gain or loss equal to the difference between (i) the amount of cash and the fair market value of any property distributed to the shareholder, less any known liabilities assumed by the shareholder or to which the property distributed to the shareholder is subject, and (ii) the shareholder's adjusted tax basis in its shares of Company common stock. In general, such gain or loss will be capital gain or loss and will be long-term capital gain or loss if, at the time of the dissolution, the shareholder has held their shares of Company common stock for more than one year.

Tax matters are very complex, and the tax consequences of the Asset Sale and the dissolution of the Company to you will depend on the facts of your own situation. You are urged to read the discussion in the section titled "*Material U.S. Federal Income Tax Consequences of the Asset Sale and Dissolution of the Company*," beginning on page 46 and to consult your tax advisor as to the U.S. federal income tax consequences of the Asset Sale and the dissolution of the Company, as well as the effects of state, local and foreign tax laws or any other U.S. federal tax laws.

Q: When do you expect to complete the Asset Sale?

A: The Company, the Bank and Community First are working towards completing the Asset Sale as quickly as possible, which may be as early as July 31, 2026. However, we cannot assure you when or if the Asset Sale will close. Each of the Bank and Community First have a right to terminate the Purchase and Assumption Agreement if the Asset Sale is not closed by December 18, 2026, subject to automatic extension to March 18, 2027, if the only outstanding condition to closing is the receipt of regulatory approvals. The Bank cannot complete the Asset Sale until it satisfies a number of conditions, which include approval of the Asset Sale by our shareholders at the Annual Meeting and the receipt of certain regulatory and third party consents.

Q: What will happen if we do not complete the Asset Sale?

A: If the Asset Sale is not completed, we will continue to operate the Bank and the Company as we have in the past, and our Board will continue to evaluate strategic alternatives that may be available, which strategic alternatives may not be as favorable to our shareholders as the Asset Sale. In addition, as set forth in the Purchase and Assumption Agreement, if the Bank terminates the Purchase and Assumption Agreement to enter into a definitive agreement with a third party providing a superior proposal to the Asset Sale, it will trigger a $2,360,000 termination fee payable by the Bank to Community First.

Q: Why is the Board recommending the Asset Sale?

A: Our Board has determined that the Asset Sale is in the best interests of the Company and our shareholders. For more information regarding the Board's reasons for recommending the Asset Sale, see the sections titled "*Background of the Asset Sale*" beginning on page 35 and "*The Board's Reasons for the Asset Sale*" beginning on page 36. Accordingly, the Board has unanimously approved and adopted the Asset Sale Proposal and recommends that you vote "**FOR**" the Asset Sale Proposal at the Annual Meeting.

Q: Do the Company's directors and executive officers have interests in the Asset Sale that are different from, or in addition to, my interests?

A: Yes. In considering the recommendation of the Board with respect to the Asset Sale, you should be aware that the Company's directors and executive officers have interests in the Asset Sale that are different from, or in addition to, the interests of the Company's shareholders generally. Interests of officers and directors that may be different from or in addition to the interests of Company's shareholders include, but are not limited to, the receipt of continued indemnification and directors' and officers' insurance coverage under the Purchase and Assumption Agreement and cash payments to be made to certain executive officers under their employment agreements and supplemental retirement agreements. See "*Interests of Certain Directors and Executive Officers in the Asset Sale*" beginning on page 44 for a more detailed description of these interests.

Q: Will I have appraisal rights relating to the Asset Sale?

A: Yes. Under Chapter 607 of the Florida Business Corporations Act (the "FBCA") (Sections 607.1301 through 607.1340, a copy of which is included in Appendix D to this proxy statement (the "Appraisal Rights Statutes")), shareholders may dissent from the Asset Sale and elect to receive the fair cash value of their shares. There are no appraisal rights in connection with the Dissolution Proposal or any other proposals other than the Asset Sale Proposal. There are strict procedures for exercising these rights that if not met could result in the loss of these rights. In order to exercise any appraisal rights, you must carefully follow the requirements of Appraisal Rights Statutes, including giving the required written notice of objection prior to the Annual Meeting. These steps are summarized below under *"Appraisal Rights of Company Shareholders"* and in Appendix D. Due to the complexity of the procedures for exercising the right to seek appraisal, shareholders who are considering exercising such rights are encouraged to seek the advice of legal counsel. Failure to strictly comply with the applicable Florida law provisions will result in the loss of the right of appraisal.

Q: What is the required vote to approve the Asset Sale Proposal?

A: In order to approve the Asset Sale Proposal, shareholders that hold at least a majority of the Company's outstanding shares of common stock must vote "FOR" the Asset Sale Proposal. With 3,009,171 shares of the Company's common stock outstanding, this means that a total of at least 1,504,586 shares of Company common stock must vote "FOR" the Asset Sale Proposal for it to be approved.

The Dissolution Proposal

Q: What is the Dissolution Proposal?

A: The Dissolution Proposal relates to the dissolution of the Company in accordance with a plan of dissolution, the form of which is included as Appendix C to this proxy statement (the "Plan of Dissolution"). The Plan of Dissolution provides for activities related to the wind up and liquidation of the business and affairs of the Company, including, but not limited to (a) collecting its assets, (b) disposing of its properties that will not be distributed in kind to our shareholders, (c) discharging or making provision for discharging its liabilities, (d) distributing its remaining property among our shareholders according to their interests (except for any residual amounts that the Company may need to retain for post-dissolution obligations), and (e) doing every other act necessary or appropriate to wind up and liquidate its business and affairs. If our shareholders approve the Asset Sale Proposal and the Dissolution Proposal, and the closing of the Asset Sale occurs, followed by the dissolution of the Bank, we will cease to do business and will not engage in any business activities after filing of articles of dissolution with the Secretary of State of the State of Florida.

Q: What are the reasons for the dissolution?

A: Once substantially all the Bank's assets are sold in connection with the Asset Sale and the Bank is dissolved, there is no reason for the Company to incur additional expenses associated with maintaining its corporate existence. In light of this, the Board believes that it is in the best interests of the Company and our shareholders to dissolve the Company following consummation of the Asset Sale and dissolution of the Bank, wind up and cease the business of the Company, and distribute its remaining assets to our shareholders in accordance with the terms of the Plan of Dissolution.

Q: What will I receive pursuant to the Plan of Dissolution?

A: As mentioned above, the Company may make more than one liquidating distribution to our shareholders. Therefore, in addition to a final distribution in connection with the winding up and dissolution of the Company, as contemplated

in the Plan of Dissolution, the Board may also decide to make one or more preliminary distributions in connection with the Asset Sale and the dissolution of the Bank. To the extent the Company decides to make a preliminary distribution in connection with the Company's dissolution, our Board will determine, in its sole discretion and in accordance with the Plan of Dissolution and applicable law, the timing of, the amount of, the kind of and the record dates for any such distribution. Our Board has not yet established a firm timetable for such distribution or fixed the amount of such distribution, and no assurances can be given either as to the ultimate amount available for such distribution, or as to the timing of such distribution.

Q: When will the dissolution of the Company be completed?

A: The dissolution and winding up of the Company pursuant to the Plan of Dissolution will be completed as soon as practicable after the Asset Sale has closed, the Bank has made a distribution of all its property to the Company, including but not limited to the Bank's remaining assets and equity in connection with the Asset Sale (including the Purchase Price), and the dissolution of the Bank has been completed. We currently anticipate completing the dissolution of the Company as soon as practicable, which may take as long as six months or more after the closing of the Asset Sale, but may take longer. The Plan of Dissolution will only take effect upon the satisfaction and completion of all the conditions in the Plan of Dissolution attached hereto as Appendix C. The dissolution of the Company will become effective on the date and at the time the articles of dissolution are filed with the Secretary of State of the State of Florida.

Q: Will I have appraisal rights relating to the dissolution?

A: No. Under Florida law, shareholders have no appraisal rights in connection with the Dissolution Proposal.

Q: Is the dissolution contingent upon the Asset Sale?

A: Yes. The dissolution of the Company is contingent upon the closing of the Asset Sale. If our shareholders do not approve the Asset Sale and the Bank is not dissolved, the Plan of Dissolution will not be effective or implemented. Likewise, if the Asset Sale Proposal is approved by our shareholders, but the Asset Sale does not close and the Bank is not dissolved, the Plan of Dissolution will not become effective or be implemented.

Q: What is the required vote to approve the Dissolution Proposal?

A: In order to approve the Dissolution Proposal and adopt the Plan of Dissolution, shareholders that hold at least a majority of the Company's outstanding shares of common stock must vote "FOR" the Dissolution Proposal. With 3,009,171 shares of the Company's common stock outstanding, a total of at least 1,504,586 shares of Company common stock must vote "FOR" the Dissolution Proposal for it to be approved. Also, the Dissolution Proposal is contingent upon the approval and closing of the Asset Sale and dissolution of the Bank. In order to approve the Dissolution Proposal and adopt the Plan of Dissolution, we ask that you first approve the Asset Sale Proposal. If our shareholders do not approve the Asset Sale Proposal or if the Asset Sale does not close, the Company will not be dissolved and the Plan of Dissolution will not be effective or implemented.

Q: What will happen to my shares of the Company's common stock as a result of the Plan of Dissolution?

A: After the liquidating distributions are made by the Company (if any), your shares of the Company's common stock will be cancelled.

Q: Will I owe any U.S. federal income tax as a result of the dissolution?

A: To the extent there is a liquidating distribution, such distribution will be a taxable transaction for U.S. federal income tax purposes similar to the Asset Sale shareholder distributions. Similarly, you are urged to read the discussion in the section titled "*Material U.S. Federal Income Tax Consequences of the Asset Sale and Dissolution of the Company*," beginning on page 46, and to consult your tax advisor as to the U.S. federal income tax consequences of the dissolution, as well as the effects of state, local and foreign tax laws or any other U.S. federal tax laws.

The Adjournment Proposal

Q: What is the Adjournment Proposal?

A: The Company is soliciting proxies from our shareholders with respect to a proposal to approve one or more adjournments of the Annual Meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of such adjournment to approve the Asset Sale Proposal or the Dissolution Proposal.

Q: What is the required vote to approve the Adjournment Proposal?

A: The Adjournment Proposal requires the affirmative vote of a majority of the shares of the Company's common stock represented at the Annual Meeting.

Q: What happens if the Adjournment Proposal does not get approved by the Company's shareholders?

A: The completion of the Asset Sale and the approval of the Plan of Dissolution is not conditioned upon shareholder approval of the Adjournment Proposal. If a quorum is present at the Annual Meeting and the Adjournment Proposal is not approved and there are not sufficient votes at the time of the Annual Meeting to approve the Asset Sale Proposal or the Dissolution Proposal, then the Board will not have the ability to adjourn to solicit additional votes and the Asset Sale Proposal and the Dissolution Proposal will not be approved.

Other Commonly Asked Questions

Q: What do I need to do now?

A: After carefully reading and considering the information contained in this proxy statement, please promptly provide your proxy by (1) voting online at web address included on your proxy card, (2) signing, dating and scanning the completed proxy card and e-mailing it to the email address indicated on your proxy card, (3) signing and dating the completed proxy card and faxing it to the fax number indicated on your proxy card, or (4) signing, dating, and returning the completed proxy card in the postage-paid envelope provided as soon as possible so that your shares may be represented and voted at the Annual Meeting. Your proxy card must be received prior to the Annual Meeting on May 8, 2026, in order to be counted. **We ask that you please vote online if you are able to do so.**

Q: May I attend the Annual Meeting and vote in person?

A: Yes. You may vote in person by ballot at the Annual Meeting if you own shares of the Company's common stock registered in your own name on the record date; however, we urge you to vote by proxy even if you plan to attend the Annual Meeting, so that we will know as soon as possible that enough shares will be present for us to hold the Annual Meeting. If you plan to attend the Annual Meeting, you must hold your shares in your own name or have a letter from the record holder of your shares confirming your ownership. In addition, you must bring a form of personal photo identification with you in order to be admitted. The Company reserves the right to refuse admittance to anyone without proper proof of share ownership or without proper photo identification. The use of cameras, sound recording equipment, communications devices or any similar equipment during the Annual Meeting is prohibited without the Company's express written consent.

Q: What happens if I abstain from voting, fail to authorize a proxy or fail to vote in person?

A: If you fail to authorize a proxy or fail to vote in person at the Annual Meeting, it will have the same effect as a vote "AGAINST" the Asset Sale Proposal and the Dissolution Proposal. Moreover, if you mark "ABSTAIN" on your proxy with respect to the Asset Sale Proposal, the Dissolution Proposal, or the Adjournment Proposal, it will have the same effect as a vote "AGAINST" the Asset Sale Proposal, the Dissolution Proposal, or the Adjournment Proposal, as applicable.

Q: What happens if I submit a properly executed proxy card but do not provide voting instructions?

A: If you submit a properly executed proxy card but do not provide voting instructions, your shares will be voted "FOR" the Proposals. You are urged to mark the box on your proxy card to indicate how to vote your shares.

Q: Can I change my vote after I have delivered my proxy?

A: Yes. You may revoke your proxy at any time prior to the Annual Meeting by changing your vote online at web address indicated on your proxy card, submitting a new proxy card with a later date (by e-mail, fax or mail), or sending a

written notice of revocation to the Company. If you attend the Annual Meeting and want to vote in person, you can deliver a written revocation of your proxy card to the Secretary at the Annual Meeting. Mere attendance at the Annual Meeting, however, is not sufficient to revoke a proxy. See *"How to revoke a proxy"* on page 22.

Q: Who is soliciting my proxy?

A: The Board is soliciting your proxy. Directors, officers and other employees of the Company may also participate in soliciting proxies by mail, in person, telephone, e-mail or other means of communication. The Board may also engage third party proxy solicitors to solicit proxies to be voted at the Annual Meeting. West Coast Stock Transfer, Inc. has been appointed by the Board to tabulate the number of common shares represented, receive proxies and ballots, and tabulate the vote. Chief Accounting Officer and Chief Financial Officer have been appointed by the Board to serve as Inspectors of Election at the Annual Meeting.

Q: What happens if the Annual Meeting is postponed or adjourned?

A: Your proxy will still be valid and may be voted at the postponed or adjourned Annual Meeting. You will still be able to change or revoke your proxy until it is voted.

Q: What happens if I sell or transfer my ownership of shares of the Company's common stock after the record date for the Annual Meeting?

A: The record date for the Annual Meeting is earlier than the expected date of completion of the Asset Sale. Therefore, if you sell or transfer ownership of your shares of the Company common stock after the record date for the Annual Meeting, but prior to completion of the Asset Sale, you will retain the right to vote at the Annual Meeting, but the right to receive the shareholder distribution in connection with the Asset Sale will transfer with the shares of Company common stock.

Q: Who can I call with questions about the Annual Meeting or any of the Proposals?

A: If you have any questions about the Annual Meeting or any of the Proposals to be considered by the shareholders at the Annual Meeting, or if you need additional copies of the enclosed materials or this proxy statement, you should contact Derek Smith, at (912) 490-1450 or by e-mail at dsmith@fsb-bank.bank.

Your vote is important. We encourage you to authorize your proxy as soon as possible.

SUMMARY

The following is a summary of certain information contained elsewhere in this proxy statement. As this summary is necessarily incomplete, reference is made to, and this summary is qualified in its entirety by, the more detailed information contained, or incorporated by reference, in this proxy statement and the Appendices hereto. Unless otherwise defined herein, capitalized terms used in this summary have the respective meanings ascribed to them elsewhere in this proxy statement. You are urged to read this proxy statement and the Appendices carefully.

The Companies

FSBH CORP
1825 Manatee Avenue West
Bradenton, Florida

The Company is a Florida corporation and registered bank holding company for the Bank. The Company has no significant assets other than its investment in the Bank and has no significant liabilities. The Company is primarily supervised and regulated by the Board of Governors of the Federal Reserve System, or the Board of Governors of the Federal Reserve System ("Federal Reserve"), and the GDBF.

The Bank is a Georgia state-chartered non-member bank that is primarily supervised and regulated by the FDIC and the GDBF. The Bank is a commercial bank that concentrates on consumer and business relationships predominantly in the communities of Jesup, Paterson, Waycross and Blackshear, Georgia, as well as Bradenton, Sebring, and Stuart, Florida. The Bank's main office is located at 930 Memorial Drive, Waycross, Georgia, and its telephone number is (912) 490-1010. As of December 31, 2025, the Bank had total assets of approximately $327.738 million, total deposits of approximately $288.327 million, total loans of approximately $231.388 million and total shareholders' equity of approximately $30.862 million.

Community First Credit Union of Florida
637 North Lee Street
Jacksonville, FL 32204

Community First is a state-chartered credit union organized under the laws of the State of Florida and regulated by the National Credit Union Administration, or NCUA. Community First's main office is located at 637 North Lee Street Jacksonville, Florida, and its telephone number is (941) 554-7080. Community First currently has 24 branches in the counties of Duval, Clay, St. Johns, and Nassau. As of December 31, 2025, Community First had total assets of approximately $3.042 billion, total deposits of approximately $2.644 billion, total loans of approximately $2.231 billion, and members' equity of approximately $361 million.

The Annual Meeting of Shareholders (page 20)

- *Place, Date and Time*. The Annual Meeting is to be held at 5:00 P.M., local time, on May 18, 2026, at the Company's office, located at 1825 Manatee Avenue West, Bradenton, Florida 34205.

- *Who Can Vote at the Annual Meeting*. At the Annual Meeting, you can vote all shares of the Company's common stock that you owned of record as of April 6, 2026, which is the record date for the Annual Meeting. On the record date, there were 3,009,171 shares of the Company's common stock outstanding, which were held of record by approximately 218 shareholders.

- *Voting Rights; Quorum*. You will have one vote for every share of the Company's common stock you owned as of April 6, 2026, the record date for the Annual Meeting, for the Director Election Proposal, Asset Sale Proposal, Dissolution Proposal, and Adjournment Proposal. A majority of the shares entitled to vote at the Annual Meeting, or 1,504,586 shares, must be present in person or by proxy to hold the Annual Meeting. Abstentions will be treated as shares present for the purpose of determining the presence of a quorum.

- *Vote Required for Approval of the Proposals*.

    - In order to approve the Director Election Proposal, each of the director nominees must be elected by a plurality of the votes cast at the Annual Meeting by the holders of shares present, or represented by proxy and entitled to vote on the Director Election Proposal, provided a quorum exists, which means that the nominees receiving the highest vote totals will be elected to serve for the terms indicated. Unless authority is withheld, it is intended that all

common shares represented by proxies in the form accompanying this proxy statement will be voted "FOR" the Director Election Proposal. Further, if you submit a properly executed proxy card without providing voting instructions, your votes will be voted "FOR" the Director Election Proposal. Common shares as to which authority to vote on the election of directors has been withheld will not be counted as votes cast for nominees and will have no effect on the outcome of the voting for directors.

- In order to approve the Asset Sale Proposal and Dissolution Proposal, shareholders that hold at least a majority of the Company's outstanding shares of common stock must vote "FOR" the Asset Sale Proposal and the Dissolution Proposal. With 3,009,171 shares of the Company's common stock outstanding, this means that a total of at least 1,504,586 shares of Company common stock must vote "FOR" the Asset Sale Proposal and the Dissolution Proposal for them to be approved. If you vote to "ABSTAIN" with respect to the Asset Sale Proposal or the Dissolution Proposal, or if you fail to vote on the Asset Sale Proposal or the Dissolution Proposal, this will have the same effect as voting "AGAINST" the Asset Sale Proposal or the Dissolution Proposal, as applicable. If you submit a properly executed proxy card without giving voting instructions, your shares will be voted "FOR" the Asset Sale Proposal and the Dissolution Proposal.

- In order to approve the Adjournment Proposal, the proposal requires the affirmative vote of a majority of the shares of the Company's common stock represented at the Annual Meeting. If you vote to "ABSTAIN" with respect to the Adjournment Proposal, this will have the same effect as voting "AGAINST" the Adjournment Proposal. If you submit a properly executed proxy card without giving voting instructions, your shares will be voted "FOR" the Adjournment Proposal.

- *Procedure for Voting*. You can vote your shares of the Company's common stock by:

  - voting online by going to the web address for online voting indicated on your proxy card;

  - signing, dating and scanning the completed proxy card and e-mailing it to the email address indicated on your proxy card;

  - signing and dating the completed proxy card and faxing it to the fax number listed on your proxy card;

  - signing, dating, and returning the completed proxy card in the postage-paid envelope provided; or

  - attending the Annual Meeting and voting in person.

  We ask that you please vote online if you are able to do so.

- *Procedure for Revoking Your Proxy*. You may revoke your proxy at any time before the vote is taken at the Annual Meeting. To revoke your proxy, you may change your vote online at the web address indicated on your proxy card, send in a new proxy with a later date (by e-mail, fax or mail), or send a written notice of revocation to the Company. If you attend the Annual Meeting and want to vote in person, you can deliver a written revocation of your proxy to the Secretary at the Annual Meeting. Mere attendance at the Annual Meeting, however, is not sufficient to revoke a proxy.

The Proposals

You are being asked to vote to approve:

(1) the Director Election Proposal;

(2) the Asset Sale Proposal;

(3) the Dissolution Proposal; and

(4) the Adjournment Proposal.

The Director Election Proposal contemplates electing each of the candidates nominated as directors herein to serve until the Company's 2027 annual meeting of shareholders, and thereafter until his successor is duly elected and qualified or until his earlier death, resignation, retirement, disqualification or removal.

The Asset Sale Proposal contemplates the sale and transfer of substantially all the Bank's assets to and assumption of substantially all the Bank's liabilities by Community First, in accordance with the Purchase and Assumption Agreement. Pursuant to the Purchase and Assumption Agreement, the Bank has agreed, subject to the approval of our shareholders and satisfaction of other conditions, to sell substantially all the assets of the Bank to Community First and for Community First to assume substantially all the liabilities of the Bank. As the Bank is the primary asset of the Company, we are seeking our shareholders' approval for the sale of substantially all of the Company's assets under Florida law, and the adoption of the Purchase and Assumption Agreement. We urge you to read the Purchase and Assumption Agreement, which is attached as Appendix A to this proxy statement.

In addition to the Asset Sale, the Purchase and Assumption Agreement contemplates the dissolution of the Bank and the distribution of its remaining assets to the Company, the dissolution and liquidation of the Company, and the distribution of the Company's net assets to our shareholders pursuant to the Plan of Dissolution. To achieve the foregoing, the Purchase and Assumption Agreement contemplates that the Bank will, as soon as possible after the closing date of the Asset Sale, surrender its bank charter, terminate its FDIC insurance and dissolve in accordance with its respective plan of dissolution, and that the Bank and the Company will take all such necessary actions to consummate the foregoing transactions, which includes the Asset Sale and the dissolution of the Bank and the Company. For such reason, the Board views the Asset Sale Proposal and the Dissolution Proposal as part of a single transaction.

The Adjournment Proposal allows the Company to adjourn and postpone the Annual Meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of such adjournment to approve the Asset Sale Proposal or the Dissolution Proposal.

Recommendation of the Board with respect to the Proposals

By unanimous vote, the Board (1) has approved the Director Election Proposal, Asset Sale Proposal, Dissolution Proposal, and Adjournment Proposal, (2) has determined that the Director Election Proposal, Asset Sale Proposal, Dissolution Proposal, and Adjournment Proposal are in the best interests of the Company and our shareholders, and (3) recommends that the Company's shareholders vote "**FOR**" each of the Proposals. The Board's recommendation is based upon a number of factors described in this proxy statement. For more information regarding the Board's reasons for recommending the Asset Sale, see the sections titled "*Background of the Asset Sale*" beginning on page 35 and "*The Board's Reasons for the Asset Sale*" beginning on page 35.

Distributions to Shareholders (page 47)

Under the Plan of Dissolution, the Company may make more than one liquidating distribution to our shareholders. Any shareholder distribution will be made only after the Asset Sale has closed, the Bank has made a distribution of all of its remaining property to the Company, including but not limited to the Bank's remaining assets and equity in connection with the Asset Sale (including the Purchase Price), and the dissolution of the Bank has been completed. The Board believes that this process may take up to six months or more from the closing date of the Asset Sale, as during this period, the Bank will need to perform its post-closing covenants under the Purchase and Assumption Agreement and wind-down the Bank for dissolution, which will include, but are not limited to (1) preparing the final balance sheet with respect to the Bank's transferred assets and liabilities and resolve any potential disputes with Community First; (2) submitting applications to obtain regulatory approvals to terminate the Bank's deposit insurance with the FDIC and surrender its banking charter (which can only be submitted to the regulators after the Asset Sale has closed); (3) sending notices to customers of the Bank in connection with the Asset Sale and the dissolution of the Bank; (4) calculating and paying taxes on the transferred assets and liabilities and the Purchase Price; (5) delivering to Community First any collected funds with respect to any transferred assets and liabilities after the closing date of the Asset Sale; (6) providing all notices from the IRS to Community First with respect to any withholding restrictions on the transferred liabilities for a period of 120 days after the closing date of the Asset Sale; (7) preparing and filing the articles of dissolution of the Bank with the GDBF; and (8) doing every other act necessary to wind up and liquidate its business and affairs.

The proceeds of the Asset Sale will consist of the Purchase Price equal to $59,000,000, subject to upward adjustment in the event the Asset Sale closes after December 18, 2026. In the event the Asset Sale closes after December 18, 2026, the Purchase Price will be calculated as the greater of (a) $59,000,000, or (b) the result of multiplying by two the Bank's closing tangible book value at the end of the preceding quarter.

From the cash proceeds, before a distribution is made to the shareholders, the Company and the Bank, as applicable, will deduct certain one-time costs, primarily state and federal taxes, triggered by the Asset Sale. The Bank will then be dissolved and liquidated on or shortly after the closing date, and going forward, the Company will deduct any additional expenses incurred until its liquidation prior to the distribution to shareholders. By necessity, the Company must estimate certain expenses, and therefore, the total estimate of expenses is subject to change. Based on a purchase price of $59,000,000 and using a 25.5%

combined tax rate, the Company currently estimates that there will be between $5,300,000 and $5,800,000 in one-time costs in connection with the Asset Sale and additional ongoing expenses, which include, taxes, legal expenses, accounting expenses, and other miscellaneous expenses. The total estimated consideration to shareholders after deduction of the one-time costs and expenses, and including the impact of stock options, is expected to be between $17.00 and $17.25 per share.

Shareholders are cautioned that the actual amounts to be distributed to our shareholders are likely to vary from the estimated amounts provided above. The estimated amounts of the shareholder distributions provided above are based on numerous assumptions referenced in this proxy statement, and are not indicative of what you may ultimately receive. Any fluctuations in the value of the Bank's assets and liabilities, the estimated expenses for the Bank's and the Company's post-closing obligations, and the Company's remaining assets after the completion of the Asset Sale (including the Company's securities and bond portfolio) will change the amounts of the shareholder distributions. Please read carefully the sections entitled "*Cautionary Statements Concerning Forward-Looking Statements*" and "*Risk Factors*" in this proxy statement for the factors that may impact the amounts of the shareholder distributions.

Fairness Opinion of Janney Montgomery Scott LLC (page 39)

At the November 17, 2025, meeting of the Board, representatives of Janney Montgomery Scott LLC ("Janney") rendered its oral opinion, which was subsequently confirmed by delivery of a written opinion to the Board dated the same day, as to the fairness, as of such date, from a financial point of view, to the Company of the Purchase Price to be received by the Bank in connection with Community First's purchase and assumption of the Bank's assets, deposits and other liabilities pursuant to the Purchase and Assumption Agreement, based upon and subject to the qualifications, assumptions and other matters considered in connection with the preparation of its opinion.

The full text of the written opinion of Janney, dated November 17, 2025, which sets forth, among other things, the various qualifications, assumptions and limitations on the scope of the review undertaken, is attached as Appendix B to this proxy statement. Janney provided its opinion for the information and assistance of the Board (solely in its capacity as such) in connection with, and for purposes of, its consideration of the Purchase and Assumption Agreement and its opinion only addresses whether the Purchase Price to be received by the Bank in the Asset Sale pursuant to the Purchase and Assumption Agreement was fair, from a financial point of view to the Company. The opinion of Janney did not address any other term or aspect of the Purchase and Assumption Agreement or the Asset Sale contemplated thereby. The Janney opinion does not constitute a recommendation to the Board or any holder of the Company's common stock as to how the Board, such shareholder or any other person should vote or otherwise act with respect to the Asset Sale or any other matter.

Risk Factors Related to the Asset Sale (page 16)

Before voting at the Annual Meeting, you should carefully consider all the information contained in or incorporated by reference into this proxy statement in deciding how to vote for the Proposals presented in this proxy statement, including the risks associated with the Asset Sale.

Closing Date of the Asset Sale (page 35)

The Company, the Bank, and Community First are working towards completing the Asset Sale as quickly as possible, which may be as early as July 31, 2026. However, we cannot assure you when or if the Asset Sale will close. Each of the Bank and Community First have a right to terminate the Purchase and Assumption Agreement if the Asset Sale is not closed by December 18, 2026, subject to automatic extension to March 18, 2027, if the only outstanding condition to closing is the receipt of regulatory approvals. The Bank cannot complete the Asset Sale until it satisfies a number of conditions, which include approval of the Asset Sale by our shareholders at the Annual Meeting and the receipt of certain regulatory and third party consents.

Conditions to Completion of the Asset Sale (page 32)

The parties' respective obligations to complete the Asset Sale depends upon a number of conditions being satisfied, including, but not limited to, the following:

- approval of the Asset Sale by the requisite vote of the shareholders of the Company;
- the receipt of all necessary regulatory approvals and third party consents;
- the absence of any legal restraints against the Asset Sale;

- the absence of any experience of a "Material Adverse Effect" (as defined in this proxy statement) on the Bank or Community First's financial condition;

- accuracy in all material respects of each party's representations and warranties contained in the Purchase and Assumption Agreement as of the date of the Purchase and Assumption Agreement and as of the closing date;

- the performance in all material respects by the other party of its obligations, agreements and covenants contained in the Purchase and Assumption Agreement; and

- the receipt of certain closing documents and certificates.

Neither the Bank nor Community First can be certain when, or if, the conditions to the Asset Sale will be satisfied or waived, or that the Asset Sale will be completed.

Regulatory Approvals Required for Completion of the Asset Sale (page 45)

Both the Bank and Community First have agreed to use their commercially reasonable efforts to obtain all regulatory approvals (or waivers) required or advisable to complete the transactions contemplated by the Purchase and Assumption Agreement. These approvals include, among others, approval from the NCUA, FDIC, Federal Reserve and GDBF. The Bank and Community First have submitted all applications, waiver requests and notifications to obtain the required regulatory approvals. Although neither the Bank nor Community First knows of any reason why these regulatory approvals cannot be obtained, the Bank and Community First cannot be certain when or if they will be obtained, as the length of the review process may vary based on, among other things, requests by regulators for additional information or materials.

No Solicitation (page 31)

Under the Purchase and Assumption Agreement, the Bank has agreed that it will not, and will cause its representatives not to, directly or indirectly, (1) solicit or encourage inquiries or proposals with respect to, (2) engage in any negotiations concerning, or (3) provide any confidential information to, or have any discussions with, any person relating to, any tender or exchange offer, proposal for a merger, consolidation, sale of assets and assumption of liabilities, or other business combination involving the Bank or any proposal or offer to acquire in any manner a substantial equity interest in, or a substantial portion of the assets or deposits of, the Bank, other than the Asset Sale (an "acquisition proposal").

However, if the Bank receives an acquisition proposal that was not solicited by the Bank or the Company, and did not otherwise result from a violation of the foregoing covenant, the Board may take any of the restricted actions above if the Board determines that such acquisition proposal is superior to the Asset Sale and, after consulting with outside legal counsel, determines in good faith that the failure to pursue such acquisition proposal is reasonably likely to cause the Board to breach its fiduciary duties to its shareholders. In such case, the Board may terminate the Purchase and Assumption Agreement to pursue such acquisition proposal, *provided, however*, (i) Community First shall have five business days following receipt of notice of the superior proposal to match the terms of such proposal and (ii) within five business days of such termination, the Bank shall pay to Community First a termination fee (as described below).

Termination of the Purchase and Assumption Agreement and Termination Fee (page 34)

The Bank and Community First can mutually agree to terminate the Purchase and Assumption Agreement without completing the Asset Sale, even if the shareholders of the Company have approved the Asset Sale. Also, under certain circumstances, either the Bank or Community First can terminate the Purchase and Assumption Agreement before closing the Asset Sale, even if the shareholders of the Company have approved the Asset Sale. In addition, as set forth in the Purchase and Assumption Agreement, if the Bank terminates the Purchase and Assumption Agreement to enter into a definitive agreement with a third party providing a superior proposal to the Asset Sale, it will trigger a $2,360,000 termination fee payable by the Bank to Community First.

Interests of Certain Directors and Executive Officers in the Asset Sale (page 44)

The Company's directors and executive officers have interests in the Asset Sale Proposal that are different from, or in addition to, their interests as shareholders of the Company generally. The Board was aware of and considered these interests when it approved the Asset Sale Proposal. Interests of officers and directors that may be different from or in addition to the interests of Company's shareholders include, but are not limited to, the receipt of continued indemnification and directors' and officers'

insurance coverage under the Purchase and Assumption Agreement and cash payments to be made to certain executive officers under their employment agreements and supplemental retirement agreements.

Shares Subject to Voting Agreements (page 22)

As a condition to Community First entering into the Purchase and Assumption Agreement, all directors of the Company and officers of the Company who own more than five percent (5%) of the outstanding common stock of the Company entered into voting agreements in the form attached as Exhibit 9.02(d)(14) to the Purchase and Assumption Agreement. Pursuant to the Purchase and Assumption Agreement, a copy of which is attached as Appendix A to this proxy statement, each such directors and officers agreed, among other things, to vote the shares of Company common stock held of record by such person (1) to approve the Purchase and Assumption Agreement and the Asset Sale (or any adjournment or postponement necessary to solicit additional proxies to approve the Purchase and Assumption Agreement and the Asset Sale) and (2) against any acquisition proposals or any actions that would result in a breach of any covenant, representation or warranty of the Company or the Bank in the Purchase and Assumption Agreement. As of the record date, the directors who are parties to the voting agreements owned and were entitled to vote an aggregate of approximately 595,314 shares of Company common stock, which represented approximately 19.78% of the shares of Company common stock outstanding on that date.

Appraisal Rights of Company Shareholders (page 51)

You will have the right to dissent from the Asset Sale Proposal and receive the fair value of your shares in cash in an amount determined by a court if you follow certain procedures and if the Asset Sale Proposal is approved and completed. See "*Appraisal Rights of Company Shareholders*" beginning on page 51.

The amount awarded in a dissenters' rights proceeding could be greater than, less than or equal to the value of the consideration that you would receive as a result of the Asset Sale.

There are no dissenters' rights in connection with the Dissolution Proposal or any proposals other than the Asset Sale Proposal.

U.S. Federal Income Tax Consequences (page 46)

For U.S. federal income tax purposes, the Asset Sale will be treated as a taxable sale of substantially all of the assets of the Bank to Community First. The Company will recognize taxable gain or loss with respect to each of the Bank's assets transferred in the Asset Sale, computed in each case as the difference between (i) the fair market value of the consideration (including liabilities assumed) allocable to each asset sold and (ii) the Bank's adjusted tax basis of each such asset. The dissolution of the Bank is not expected to result in any gain or loss to the Bank or the Company.

After the Asset Sale, if our shareholders approve the Plan of Dissolution, the Bank and the Company intend to dissolve and liquidate. The distributions received by our shareholders will be a taxable transaction for U.S. federal income tax purposes. Amounts received by our shareholders pursuant to the Asset Sale and dissolution will be treated as full payment in exchange for their shares of the Company common stock. A shareholder of Company common stock will recognize gain or loss equal to the difference between (i) the amount of cash and the fair market value of any property distributed to the shareholder less any known liabilities assumed by the shareholder or to which the property distributed to the shareholder is subject, and (ii) the shareholder's adjusted tax basis in its shares of Company common stock. Gain or loss will be calculated separately for each block of shares acquired at the same cost in a single transaction.

In general, gain or loss realized in the dissolution will be capital gain or loss for shareholders holding their shares of Company common stock as capital assets (generally, property held for investment). Capital gain or loss will be long-term capital gain or loss if, at the time of the dissolution, the shareholder has held its shares of Company common stock for more than one year. Under current law, long-term capital gains of noncorporate shareholders are subject to preferential rates. Capital gains of noncorporate shareholders may also be subject to the net investment income tax depending on their income and filing status. The deductibility of capital losses is subject to various limitations.

Tax matters are very complex, and the tax consequences of the Asset Sale and the dissolution to you will depend on the facts of your own situation. You are urged to read the discussion in the section titled "*Material U.S. Federal Income Tax Consequences of the Asset Sale and Dissolution of the Company*" beginning on page 46 and to consult your own tax advisor about the particular tax consequences of the dissolution to you, as well as the effects of state, local and foreign tax laws or any other U.S. federal tax laws.

Effective Time of the Dissolution (page 49)

We will complete the dissolution if it is approved and the Plan of Dissolution is adopted by our shareholders, the Asset Sale closes, the Bank makes a distribution of all its property to the Company, including but not limited to the Bank's remaining assets and equity in connection with the Asset Sale (including the Purchase Price), and the dissolution of the Bank has been completed. The Plan of Dissolution will only take effect upon the satisfaction and completion of all the conditions in the Plan of Dissolution. The dissolution of the Company will become effective on the date and at the time when the articles of dissolution are filed with the Secretary of State of the State of Florida.

Market Price Information With Respect to Company Common Stock

The Company's common stock is traded on the OTC Pink Sheets under the symbol "FSBH."

Contact for Questions and Requests

If, after reading this proxy statement, you have additional questions about the dissolution or other matters discussed in this proxy statement, need additional copies of this proxy statement, or require assistance with voting your shares of the Company's common stock, please contact Derek Smith at (912) 490-1450 or by e-mail at dsmith@fsb-bank.bank.

RISK FACTORS

In addition to general risks and the other information contained in or attached to this proxy statement, including the matters addressed under the section "Cautionary Statements Concerning Forward-Looking Statements," you should carefully consider the following risk factors in deciding how to vote for the proposals presented in this proxy statement. You should also consider the other information in this proxy statement and the other documents attached as Appendices to this proxy statement.

Because the values of (1) the Bank's assets and liabilities that will be transferred to Community First, (2) the estimated expenses associated with the Asset Sale and the dissolution of the Bank and the Company, and (3) the Bank's and the Company's remaining assets after the completion of the Asset Sale will fluctuate between now and the date the shareholder distributions are made, you cannot be sure of the amount of the distribution that you may receive in the Asset Sale.

The Company contemplates that as soon as practicable after the consummation of the Asset Sale and the dissolution of the Bank, the Company will make a distribution to our shareholders reflecting (1) the Bank's remaining assets and equity that the Company receives from the Bank in connection with the Asset Sale (including the Purchase Price), and (2) the amount of the Company's remaining assets and equity after the dissolution of the Bank, less the estimated expenses associated with the Asset Sale and the dissolution of the Bank and the Company. The amount of this shareholder distribution will depend on the amount of the Bank's assets and liabilities that will be transferred in connection with the Asset Sale, the final amount the Company receives from the Bank in connection with the Asset Sale (including the Purchase Price), the estimated expenses associated with the Asset Sale and the dissolution of the Bank and the Company, any residual amounts that the Company may need to retain for its post-dissolution obligations, and the value of the Company's remaining assets and equity at the time such distributions are made. In addition, any shareholder distribution will be made only after the Asset Sale has closed, the Bank has made a distribution of all of its remaining property to the Company, including but not limited to the Bank's remaining assets and equity in connection with the Asset Sale (including the Purchase Price), and the dissolution of the Bank has been completed.

As such, the values of the various items above and the amount of the shareholder distributions cannot be known at this time, as these values will fluctuate from now until such distributions are made. These values will be affected by a number of factors, including, but not limited to:

- general market and economic conditions;
- changes in the Bank's business, operations and prospects;
- regulatory considerations, including the impact of any delay or failure to receive any regulatory approval may have on the operations of the Bank;
- changing interest rates and the impact of those changes on the value of the Bank's securities and bond portfolios;
- changes in the amounts of any accrued and/or estimated expenses incurred in connection with the Asset Sale and the dissolution of the Bank and the Company, including taxes, fees payable to our advisors, contract termination fees, payments to certain of our officers and directors, and payments for terminating the Bank's deposit insurance with the FDIC; and
- post-closing expenses in connection with the wind up and dissolution of the Bank and the Company.

Many of these factors are beyond the control of the Bank or the Company. Therefore, at the time of the Annual Meeting, you will not know the precise amount of the distribution you may receive in connection with the Asset Sale and the dissolution of the Bank and the Company. We make no assurances as to whether or when the proposed transaction will be completed and when the shareholder distributions will be made by the Company.

The Asset Sale and the dissolution of the Company are subject to approval by Company shareholders.

The Asset Sale and the dissolution of the Company cannot be completed unless the Company shareholders approve the Asset Sale Proposal and the Dissolution Proposal by the affirmative vote of a majority of the outstanding shares of Company common stock.

The closing may not occur unless important conditions are satisfied.

The completion of the Asset Sale depends upon a number of conditions being satisfied, including, but not limited to, the following:

- approval of the Asset Sale by the requisite vote of the shareholders of the Company;
- the receipt of all necessary regulatory approvals and third party consents;
- the absence of any legal restraints against the Asset Sale;

- the absence of a "Material Adverse Effect" (as defined in this proxy statement) on the Bank or Community First's financial condition;
- accuracy in all material respects of each party's representations and warranties contained in the Purchase and Assumption Agreement as of the date of the Purchase and Assumption Agreement and as of the closing date;
- the performance in all material respects of each party's obligations, agreements and covenants contained in the Purchase and Assumption Agreement; and
- the receipt of certain closing documents and certificates.

While it is currently anticipated that the Asset Sale will be completed during the third quarter of 2026, there can be no assurance that such conditions will be satisfied in a timely manner or at all, or that an effect, event, development or change will not transpire that could delay or prevent these conditions from being satisfied. Accordingly, there can be no guarantee with respect to the timing of the closing of the Asset Sale, whether the Asset Sale will be completed at all and when the Company shareholders will receive their distribution, if at all. For additional information regarding the closing conditions, see "*Conditions to Completion of the Asset Sale*."

The Purchase and Assumption Agreement contains provisions granting both the Bank and Community First the right to terminate the Purchase and Assumption Agreement in certain circumstances.

The Purchase and Assumption Agreement contains certain termination rights, including the right, subject to certain exceptions, of either party to terminate the Purchase and Assumption Agreement if the Asset Sale is not completed on or prior to December 18, 2026 (subject to automatic extension to March 18, 2027, if the only outstanding condition to closing is the receipt of regulatory approvals), and the right of the Bank to terminate the Purchase and Assumption Agreement, subject to certain conditions, to enter into a definitive agreement with a third party providing a superior proposal to the Asset Sale. Furthermore, the Bank and Community First can mutually agree to terminate the Purchase and Assumption Agreement without completing the Asset Sale, even if the shareholders of the Company have approved the Asset Sale. If the Asset Sale is not completed, the ongoing business of the Company and the Bank could be adversely affected and the Company and the Bank will be subject to several risks, including the risks described elsewhere in this "*Risk Factors*" section.

Failure to complete the Asset Sale could negatively affect the future business and financial results of the Company and the Bank.

If the Asset Sale is not completed, the ongoing business of the Company and the Bank could be adversely affected and the Company and the Bank will be subject to a variety of risks associated with the failure to complete the Asset Sale, including the following:

- the Bank being required, under certain circumstances, to pay to Community First a termination fee equal to $2,360,000;
- substantial costs incurred by the Company and the Bank in connection with the proposed Asset Sale, such as legal, accounting, financial advisor, printing and mailing fees without realizing any of the anticipated benefits of completing the Asset Sale;
- the loss of key employees and customers;
- the disruption of operations and business;
- deposit attrition, customer loss and revenue loss;
- unexpected problems with costs, operations, personnel, technology and credit;
- diversion of management focus and resources from operational matters and other strategic opportunities while working to implement the Asset Sale;
- the risk that the Company will not be able to find a party willing to pay the equivalent or greater consideration than that which Community First has agreed to pay; and
- reputational harm due to the adverse perception of any failure to successfully complete the Asset Sale.

If the Asset Sale is not completed, these risks could materially affect the business, financial results and the value of the Company common stock.

The Company and the Bank will be subject to business uncertainties and contractual restrictions while the Asset Sale is pending.

Uncertainty about the effect of the Asset Sale on employees and customers may have an adverse effect on the Company and the Bank. These uncertainties may impair the Company's ability to attract, retain and motivate key personnel until the Asset Sale is completed, and could cause customers and others that deal with the Company and the Bank to seek to change existing business relationships. Retention of certain employees by the Company and the Bank may be challenging while the Asset Sale is pending, as certain employees may experience uncertainty about their future roles with Community First. If key employees

depart because of issues relating to the uncertainty and difficulty of integration or a desire not to remain with the Company, the Bank or Community First, the Company's business pending the closing could be harmed.

The termination fees and the restrictions on third party acquisition proposals set forth in the Purchase and Assumption Agreement may discourage others from trying to acquire the Company or the Bank.

During the term of the Purchase and Assumption Agreement, with some limited exceptions, the Company and the Bank are prohibited from soliciting, initiating, encouraging or participating in any discussion concerning a proposal to acquire either the Bank or the Company, such as a merger or other business combination transaction, with any person other than Community First. In addition, the Bank has agreed to pay to Community First in certain circumstances a termination fee equal to $2,360,000. These provisions could discourage other competing acquirors that might have an interest in acquiring the Company or the Bank from considering or making a competing acquisition proposal, even if the potential competing acquirer was prepared to pay a higher purchase price than the Purchase Price offered by Community First, or might result in a potential competing acquirer proposing to pay a lower purchase price than it might otherwise have proposed to pay because of the added expense of the termination fee that may become payable in certain circumstances under the Purchase and Assumption Agreement. The payment of any termination fee could also have an adverse effect on the Bank's financial condition. See "*Additional Agreements of the Bank and the Company*" and "*Termination Fee*" for more information.

The fairness opinion obtained by the Company from its financial advisor will not reflect changes in circumstances between the date of the signing of the Purchase and Assumption Agreement and when the shareholder distributions are made.

The Company obtained a fairness opinion dated November 17, 2025, from Janney. This opinion has not been updated since November 17, 2025, and will not be updated at the time of the closing of the Asset Sale and when the shareholder distributions are made. Subsequent changes in the operations and prospects of Community First or the Company, general market and economic conditions, changes to interest rates and the impact of those changes on the value of the Bank's securities and bond portfolios, and other factors that may be beyond the control of Community First or the Company, and on which the fairness opinion was based, may alter the value of the Purchase Price to be paid at closing of the Asset Sale and the amount of the shareholder distributions when made. The fairness opinion does not address the fairness of the consideration, from a financial point of view, at the closing of the Asset Sale, when the shareholder distributions are made, or as of any other date than the date of the opinion. The fairness opinion that the Company received from its financial advisor is attached as Appendix B to this proxy statement. For a description of the opinion, see "*Fairness Opinion of Janney Montgomery Scott LLC*." For a description of the other factors considered by the Board in determining to approve the Purchase and Assumption Agreement, see "*The Board's Reasons for the Asset Sale*."

The Bank and Community First may waive one or more of the conditions to the Asset Sale without re-soliciting shareholder approval for the Asset Sale.

Each of the conditions to the obligations of the Bank and Community First to complete the Asset Sale may be waived, in whole or in part, to the extent permitted by applicable law, by agreement of the Bank and Community First, if the condition is a condition to both parties' obligation to complete the Asset Sale, or by the party for which such condition is a condition of its obligation to complete the Asset Sale. The boards of directors of the Bank and Community First may evaluate the materiality of any such waiver to determine whether an amendment of this proxy statement and re-solicitation of proxies are necessary. The Bank and Community First, however, generally do not expect any such waiver to be significant enough to require re-solicitation of shareholders. In the event that any such waiver is not determined to be significant enough to require re-solicitation of shareholders, the parties will have the discretion to complete the Asset Sale without seeking further shareholder approval.

Regulatory approvals may not be received, may take longer than expected or impose conditions that are not presently anticipated.

Before the transactions contemplated by the Purchase and Assumption Agreement, including Asset Sale and the dissolution of the Bank and the Company, may be completed, various approvals must be obtained from banking and credit union regulatory authorities. These governmental entities may impose conditions on the granting of such approvals. Such conditions or changes and the process of obtaining regulatory approvals could have the effect of delaying completion of the proposed transaction or of imposing additional costs or limitations on Community First, the Company or the Bank following the closing. The regulatory approvals may not be received at all, may not be received in a timely fashion, and may contain conditions on the completion of the proposed transactions that are not anticipated or have a material adverse effect. If the closing is delayed, including by a delay in receipt of necessary governmental approvals, the business, financial condition and results of operations of the Company and the Bank may also be materially adversely affected.

The Company's executive officers and directors have financial interests in the proposed transaction that are different from, or in addition to, the interests of Company shareholders.

Executive officers and the Board negotiated the terms of the Purchase and Assumption Agreement with Community First, and the Board unanimously approved and recommended that Company shareholders vote to approve the Purchase and Assumption Agreement. In considering these facts and the other information contained in this proxy statement, you should be aware that certain Company executive officers and directors have financial interests in the Asset Sale that are different from, or in addition to, the interests of Company shareholders generally. These interests and arrangements may create potential conflicts of interest and may influence or may have influenced the directors and executive officers of the Company to support or approve the Asset Sale and the Purchase and Assumption Agreement. See "*Interests of Certain Directors and Executive Officers in the Asset Sale*" for information about these financial interests.

Litigation in transactions of this type are sometimes filed against the board of directors of either party that could prevent or delay the completion of the Asset Sale or result in the payment of damages following completion of the Asset Sale.

In connection with the Asset Sale, it is possible that Company shareholders may file putative class action lawsuits against the Board. Among other remedies, these shareholders could seek to enjoin the Asset Sale. The outcome of any such litigation would be uncertain. If a dismissal is not granted or a settlement is not reached, such potential lawsuits could prevent or delay completion of the Asset Sale and result in substantial costs to the Company. The defense or settlement of any lawsuit or claim that remains unresolved at the time the Asset Sale is consummated may adversely affect the distributions that you may receive in connection with the Asset Sale.

If a holder of Company common stock exercises statutory appraisal rights, the value such shareholder receives could be less than the value of the distribution such shareholder would otherwise receive pursuant to the Asset Sale and the dissolution of the Bank and the Company.

Pursuant to the FBCA, a Company shareholder who exercises appraisal rights as provided in such section is entitled to receive payment in cash of the value of each share of Company common stock held by such shareholder. The value of the share of Company common stock, as determined in accordance with the FBCA, may be less than the value such shareholder would otherwise receive pursuant to the distributions made in connection with the Asset Sale and the dissolution of the Company and the Bank. See "*Appraisal Rights of Company Shareholders.*"

THE ANNUAL MEETING OF SHAREHOLDERS

This proxy statement is being provided to the holders of Company common stock as part of a solicitation of proxies by the Board for use at the Annual Meeting to be held at the time and place specified below and at any properly convened meeting following an adjournment thereof. This proxy statement provides the holders of Company common stock with information they need to know to be able to vote or instruct their vote to be cast at the Annual Meeting.

Date, time and place of the Annual Meeting

The Annual Meeting will be held on May 18, 2026, at 5:00 P.M., local time, at the office of the Company, located at 1825 Manatee Avenue West, Bradenton, Florida 34205.

Purpose of the Annual Meeting

The Annual Meeting will be held for the following purposes:

1. To elect each of the candidates nominated as directors herein to serve until the Company's 2027 annual meeting of shareholders, and thereafter until his successor is duly elected and qualified or until his earlier death, resignation, retirement, disqualification or removal.

2. To approve the sale and transfer of substantially all of the Bank's assets and liabilities to Community First Credit Union of Florida, a state chartered credit union organized under the laws of the State of Florida, pursuant to the Purchase and Assumption Agreement by and among the Company, the Bank and Community First, dated as of November 18, 2025, and adopt such Purchase and Assumption Agreement. This proposal is referred to herein as the "Asset Sale Proposal."

3. To approve the dissolution of the Company, following, and conditioned upon, the closing of the Asset Sale and dissolution of the Bank, in accordance with the terms of the plan of dissolution and adopt such Plan of Dissolution.

4. To adjourn the Annual Meeting, if necessary or appropriate, to solicit additional proxies in favor of the Asset Sale Proposal and the Dissolution Proposal.

5. Any other matters as may properly be brought before the Annual Meeting or any adjournment or postponement of the Annual Meeting.

At this time, the Board is unaware of any other matters that may be presented for action at the Annual Meeting. If any other matters are properly presented, however, and you have completed, signed and submitted your proxy, the person(s) named as proxy will have the authority to vote your shares in accordance with his judgment with respect to such matters.

You should carefully read this document in its entirety, including the Appendices attached hereto, for more detailed information concerning the Asset Sale. For a detailed discussion of the Asset Sale, including the terms and conditions of the Purchase and Assumption Agreement, see "*Proposal 2: Asset Sale Proposal – Purchase and Assumption Agreement*," beginning on page 24. In addition, you are directed to the Purchase and Assumption Agreement, a copy of which is attached as Appendix A to this document and incorporated in this document by reference.

Our Board's Recommendation

Our Board has unanimously approved the Director Election Proposal, Asset Sale Proposal, Dissolution Proposal, and Adjournment Proposal and recommends that you vote "**FOR**" the Proposals.

Who Can Vote at the Annual Meeting

Our shareholders of record of the Company's common stock on April 6, 2026, the record date, are entitled to notice of and to vote at the Annual Meeting. On the record date, there were 3,009,171 shares of common stock outstanding, which were held of record by approximately 218 shareholders. Each holder of the Company's common stock is entitled to one vote for each share of common stock outstanding for the Director Election Proposal, Asset Sale Proposal, Dissolution Proposal, and Adjournment Proposal.

Votes Needed for a Quorum

The holders of a majority of the shares of our common stock entitled to vote at the Annual Meeting, or a minimum of 1,504,586 shares, must be present at the Annual Meeting, either in person or by a properly executed proxy card, to hold the Annual Meeting in connection with the Proposals.

We urge you to vote by proxy even if you plan to attend the Annual Meeting, so that we will know as soon as possible that enough votes will be present for us to hold the Annual Meeting. If you are present at the Annual Meeting or represented at the Annual Meeting by a properly executed proxy card (with or without voting instructions), your shares will be treated as shares that are present and entitled to vote at the Annual Meeting for determining whether a quorum exists. Abstentions will be treated as shares present for the purpose of determining the presence of a quorum.

Vote Required to Approve the Proposals

In order to approve the Director Election Proposal, each of the director nominees must be elected by a plurality of the votes cast at the Annual Meeting by the holders of shares present, or represented by proxy and entitled to vote on the Director Election Proposal, provided a quorum exists, which means that the nominees receiving the highest vote totals will be elected to serve for the terms indicated. Unless authority is withheld, it is intended that all common shares represented by proxies in the form accompanying this proxy statement will be voted "FOR" the Director Election Proposal. Further, if you submit a properly executed proxy card without providing voting instructions, your votes will be voted "FOR" the Director Election Proposal. Common shares as to which authority to vote on the election of directors has been withheld will not be counted as votes cast for nominees and will have no effect on the outcome of the voting for directors.

In order to approve the Asset Sale Proposal and Dissolution Proposal, shareholders that hold at least a majority of the Company's outstanding shares of common stock must vote "FOR" the Asset Sale Proposal and the Dissolution Proposal. With 3,009,171 shares of the Company's common stock outstanding, this means that a total of at least 1,504,586 shares of Company common stock must vote "FOR" the Asset Sale Proposal and the Dissolution Proposal for them to be approved. If you vote to "ABSTAIN" with respect to the Asset Sale Proposal or the Dissolution Proposal, or if you fail to vote on the Asset Sale Proposal or the Dissolution Proposal, this will have the same effect as voting "AGAINST" the Asset Sale Proposal or the Dissolution Proposal, as applicable. If you submit a properly executed proxy card without giving voting instructions, your shares will be voted "FOR" the Asset Sale Proposal and the Dissolution Proposal.

In order to approve the Adjournment Proposal, the proposal requires the affirmative vote of a majority of the shares of the Company's common stock represented at the Annual Meeting. If you vote to "ABSTAIN" with respect to the Adjournment Proposal, this will have the same effect as voting "AGAINST" the Adjournment Proposal, as applicable. If you submit a properly executed proxy card without giving voting instructions, your shares will be voted "FOR" the Adjournment Proposal.

How to Vote by Proxy

This proxy statement is being sent to you on behalf of the Board, who is soliciting your shares of the Company's common stock to be represented and voted at the Annual Meeting or any adjournment or postponement thereof by the persons named in the enclosed proxy card. We encourage you to attend the Annual Meeting, and execution of a proxy will not affect your rights to attend the Annual Meeting or to vote in person. However, to ensure that your shares are voted in accordance with your wishes and that a quorum is present at the Annual Meeting so that we can transact business, you are urged to promptly provide your proxy by (1) voting online at the web address indicated on your proxy card, (2) signing, dating and scanning the completed proxy card and e-mailing it to the email address indicated on your proxy card, (3) signing and dating the completed proxy card and faxing it to fax number indicated on your proxy card, or (4) signing, dating, and returning the completed proxy card in the postage-paid envelope provided. Your prompt response will help reduce proxy costs, which are to be paid by the Company. All shares of the Company's common stock represented by properly executed proxies received before or at the Annual Meeting will, unless properly revoked, be voted in accordance with the instructions indicated on those proxies. If you submit a properly executed proxy card without giving voting instructions, your shares will be voted "FOR" the Proposals. You are urged to mark the box on your proxy card to indicate how to vote your shares. **We ask that you please vote online if you are able to do so**.

Solicitation of Proxies

The Company will pay the cost of the proxy solicitation. Our directors, officers and employees may, without additional compensation, solicit proxies by personal interview, telephone, fax, or otherwise. We will forward our proxy solicitation material to the beneficial owners of common stock held of record by brokerage firms or other custodians, nominees or fiduciaries and pay the associated costs directly.

Effect of Abstentions and Withheld Authority

We intend to count abstentions only for the purpose of determining if a quorum is present at the Annual Meeting; they will not be counted as votes cast "FOR" the Proposals. For the Asset Sale Proposal, Dissolution Proposal, and Adjournment Proposal, an "abstention" will occur if you select "ABSTAIN" on the proxy card, which means you are electing to not vote your shares on such proposal. Accordingly, abstentions will have the same effect as a vote "AGAINST" the Asset Sale Proposal, Dissolution Proposal, and Adjournment Proposal. For the Director Election Proposal, unless authority is withheld, it is intended that all common shares represented by proxies in the form accompanying this proxy statement will be voted "FOR" the Director Election Proposal. Common shares as to which authority to vote on the election of directors has been withheld will not be counted as votes cast for nominees and will have no effect on the outcome of the voting for directors. If you submit a properly executed proxy card without giving voting instructions, your shares will be voted "FOR" the Proposals.

How to Revoke a Proxy

You have the unconditional right to revoke your proxy at any time prior to the Annual Meeting by changing your vote online at the web address indicated on your proxy card, submitting a new proxy card with a later date (by e-mail, fax or mail), or sending a written notice of revocation to the Company. Your mere attendance at the Annual Meeting, however, will not of itself revoke your proxy. Your revocation will be accepted by us up until the time the vote is taken.

Shares Subject to Voting Agreements

As a condition to Community First entering into the Purchase and Assumption Agreement, all directors of the Company and officers of the Company who own more than five percent (5%) of the outstanding common stock of the Company entered into voting agreements in the form attached as Exhibit 9.02(d)(14) to the Purchase and Assumption Agreement. Pursuant to the Purchase and Assumption Agreement, a copy of which is attached as Appendix A to this proxy statement, to which each such person agreed, among other things, to vote the shares of Company common stock held of record by such person (1) to approve the Purchase and Assumption Agreement and the Asset Sale (or any adjournment or postponement necessary to solicit additional proxies to approve the Purchase and Assumption Agreement and the Asset Sale) and (2) against any acquisition proposals or any actions that would result in a breach of any covenant, representation or warranty of the Company or the Bank in the Purchase and Assumption Agreement. As of the record date, the directors who are parties to the voting agreements owned and were entitled to vote an aggregate of approximately 595,314 shares of Company common stock, which represented approximately 19.78% of the shares of Company common stock outstanding on that date.

Attending the Meeting

All holders of Company common stock are cordially invited to attend the Annual Meeting. Shareholders of record can vote in person at the Annual Meeting. If you are not a shareholder of record and would like to vote in person at the Annual Meeting, you must produce a legal proxy executed in your favor by the record holder of your shares. In addition, you must bring a form of personal photo identification with you in order to be admitted at the Annual Meeting. We reserve the right to refuse admittance to anyone without proper proof of share ownership or without proper photo identification. The use of cameras, sound recording equipment, communications devices or any similar equipment during the Annual Meeting is prohibited without the Company's express written consent.

Appraisal Rights

Shareholders who do not vote "FOR" the Asset Sale Proposal and who otherwise comply with applicable statutory procedures of the FBCA summarized elsewhere in this proxy statement will be entitled to seek appraisal of the fair value of their Company common stock under the FBCA. See the section titled "*Appraisal Rights of Company Shareholders*," beginning on page 51 and Appendix D to this proxy statement. None of the other Proposals give rise to appraisal rights.

Our Board has unanimously approved the Proposals and recommends that our shareholders do the same. We encourage all of our shareholders to vote "FOR" the Proposals as follows:

- **Vote "FOR" the Director Election Proposal**
- **Vote "FOR" the Asset Sale Proposal**
- **Vote "FOR" the Dissolution Proposal**
- **Vote "FOR" the Adjournment Proposal**

PROPOSAL 1 – DIRECTOR ELECTION PROPOSAL

The following table shows for each nominee: (a) name, (b) age at January 1, 2026, (c) how long they have been a director of the Company, and (d) principal occupation. The Board proposes that each nominee listed below be elected as a director of the Company, to serve a term of one year until a successor is elected and qualified at the 2027 annual meeting.

Director Nominees:
(For a One-Year Term Expiring 2027)

Jonathan Allen Drawdy, 57	2021	Dentist; DMD Property Management, LLC
Daniel S. Hager, 67	2021	Chief Executive Officer First Southern Bank and FSBH CORP
James David Hull, 73	2021	Vice President Cal-Maine Foods (retired)
Joseph P. Ierardi, 53	2021	CEO Wayne Memorial Hospital
David Irwin Lee, 71	2021	Owner Lawn Equipment Enterprises, Inc. (retired)
Hope Lundt, 54	2023	Managing Partner Spence Ltd., LP
Terry E, Rehfeldt, 66	2021	CPA
Robert B. Smith, 81	2021	Lawyer, Chief Executive Officer and Senior Partner Smith & Phelps Law Firm (retired)
Alan Jay Wildstein, 58	2021	Owner Alan Jay Automotive Management, Inc.

Board unanimously recommends a vote "FOR" the Director Election Proposal.

PROPOSAL 2 – ASSET SALE PROPOSAL

THE PURCHASE AND ASSUMPTION AGREEMENT

The following describes the material provisions of the Purchase and Assumption Agreement. We urge you to read the Purchase and Assumption Agreement, which is attached as Appendix A and incorporated by reference in this document, carefully and in its entirety. If you object to the Asset Sale Proposal, there is a procedure under Florida law by which you can obtain the fair value of your shares of our common stock, provided you follow the procedure exactly. We encourage you to read the section entitled "Appraisal Rights of Company Shareholders" on page 51 and carefully review the attached Appendix D, which contains the procedure under Florida law, and to consult your legal counsel.

General

On November 18, 2025, the Company and the Bank entered into the Purchase and Assumption Agreement with Community First. Pursuant to the Purchase and Assumption Agreement, the Company's shareholders must approve the Purchase and Assumption Agreement and the "Transactions." "Transactions" is defined in the Purchase and Assumption Agreement to include (1) the Asset Sale, (2) the dissolution of the Bank and the distribution of its remaining assets to the Company, and (3) the dissolution and liquidation of the Company and distribution of the Company's net assets to the Company shareholders pursuant to the Plan of Dissolution. Pursuant to the Purchase and Assumption Agreement, the Bank has agreed, subject to the approval of the Company's shareholders and satisfaction of other conditions, to sell substantially all the assets of the Bank to Community First and for Community First to assume substantially all liabilities of the Bank. Accordingly, the Asset Sale Proposal contemplates the sale of substantially all of the Company's property in accordance with the Purchase and Assumption Agreement, as the Bank is the primary asset of the Company, and as such, we are seeking our shareholders' approval for the sale of substantially all of the Company's assets under Florida law, and the adoption of the Purchase and Assumption Agreement.

Assets Being Sold to Community First

The following categories of the Bank assets used in the operation of the Bank's business will be sold to Community First at the closing of the Asset Sale (as more particularly described in the Purchase and Assumption Agreement):

(a) all trademarks, trade names, service marks, patents, copyrights, logos and other intellectual property, IP addresses, website domain rights, whether registered, the subject of an application for registration, or unregistered;

(b) all bonds and other investment securities;

(c) all real estate, buildings and fixtures owned or leased by the Bank;

(d) all furniture, equipment, trade fixtures, ATMs, office supplies, sales material, and all other tangible personal property owned or leased by the Bank, located in or upon one of the Bank's branch offices, loan production offices, or used in the Bank's business;

(e) all loans and loan documents;

(f) all accounts receivable reflected on the Bank's books and records;

(g) all service and maintenance agreements, leases of personal and real property, and any other agreements, licenses and permits to which the Bank is a party (including contracts relating to the safe deposit boxes);

(h) all petty cash, vault cash, ATM cash and teller cash located at any Bank branch or otherwise in transit to or from a Bank branch;

(i) all right, title and interest of the Bank in and to any safe deposit business conducted through one of the Bank's branches;

(j) all of the Bank's deposit accounts;

(k) all prepaid expenses recorded or reflected on the books of the Bank;

(l) the Bank's routing, telephone numbers and email addresses;

(m) all income generated by the Bank between November 18, 2025, and the consummation of the Asset Sale;

(n) all repossessed collateral loans and associated loan documents; and

(o) all other assets owned by the Bank which are not expressly excluded under the Purchase and Assumption Agreement.

Assets Being Retained by the Bank

Community First will not acquire any right or interest in any of the following assets of the Bank:

(a) deferred tax assets;

(b) the retained cash and the Bank's pre-closing account;

(c) all tax refunds, credits or similar benefits of the Bank;

(d) claims, demands, and causes of action by the Bank against directors, officers and employees of the Bank relating to their acts or omissions occurring on or prior to the closing date;

(e) all tax returns of the Bank and books and records related to the Bank's taxes;

(f) all records not related to the assets or liabilities being sold to Community First;

(g) all automobiles owned by the Bank; and

(h) any assets solely owned by the Company and not owned by the Bank, including, but not limited to, cash, including all funds in deposit accounts with the Bank, equity securities of the Bank, and all net deferred tax assets.

Liabilities Being Assumed by Community First

The following categories of Bank liabilities will be assumed by Community First at the closing of the Asset Sale (as more particularly described in the Purchase and Assumption Agreement):

(a) all liabilities and obligations associated with the Bank's transferred assets arising after the closing of the Asset Sale;

(b) all of the Bank's liabilities related to the Bank's transferred deposits and the Bank's transferred contracts, such as the service and maintenance agreements, leases of personal and real property, and any other agreements, licenses and permits (including contracts relating to the safe deposit boxes);

(c) the Bank's fiduciary relationships arising out of any transferred retirement accounts;

(d) all obligations of the Bank relating to (i) advances from the Federal Home Loan Bank, and (ii) all obligations of the Bank relating to borrowings or advances from the Federal Reserve Bank of Atlanta; and

(e) all other obligations and liabilities of the Bank, including all claims, demands, and causes of action against the Bank, in each case whether or not known, whether liquidated or unliquidated, whether absolute or contingent, and whether asserted or unasserted, other than the excluded liabilities as set forth below.

Liabilities Being Retained by the Bank

Community First will not be assuming any liability for:

(a) any costs and expenses of the Bank relating to the negotiation or consummation of the Asset Sale, the winding up, liquidation and dissolution of the Bank and the Company, and the preparation and filing of the Bank's final income tax returns (except, in each case, to the extent that any of the foregoing constitutes a Bank transaction expense);

(b) any federal, state, county or local income taxes of the Bank, except as otherwise provided in the Purchase and Assumption Agreement;

(c) any liabilities of the Bank for federal, state, county or local income taxes arising from receipt of the Purchase Price from Community First;

(d) any liability or obligation under the following excluded contracts: (x) any employee benefit plans, or (y) any employment agreements, including deferred compensation or supplemental retirement agreements or change in control agreements; and

(e) any deposits of governmental entities (in Georgia only).

Except for the excluded liabilities above, Community First will assume and be liable for any and all of the debts, obligations, liabilities of, and claims, demands and causes of action against, the Bank of any kind and nature whatsoever.

Purchase Price

The purchase price for the Asset Sale to be paid by Community First to the Bank is $59,000,000. In addition to the Purchase Price, subject to upward adjustment in the event the transaction closes after December 18, 2026. In the event the transaction closes after December 18, 2026, the cash purchase price will be calculated as the greater of (a) $59,000,000, or (b) the result of multiplying by two the Bank's closing tangible book value at the end of the preceding quarter.

Distributions to Shareholders

Under the Plan of Dissolution, the Company may make more than one liquidating distribution to our shareholders. Any shareholder distribution will be made only after the Asset Sale has closed, the Bank has made a distribution of all of its remaining property to the Company, including but not limited to the Bank's remaining assets and equity in connection with the Asset Sale (including the Purchase Price), and the dissolution of the Bank has been completed. The Board believes that this process may take up to six months or more from the closing date of the Asset Sale, as during this period, the Bank will need to perform its post-closing covenants under the Purchase and Assumption Agreement and wind-down the Bank for dissolution, which will include, but are not limited to (1) preparing the final balance sheet with respect to the Bank's transferred assets and liabilities and resolve any potential disputes with Community First; (2) submitting applications to obtain regulatory approvals to terminate the Bank's deposit insurance with the FDIC and surrender its banking charter (which can only be submitted to the regulators after the Asset Sale has closed); (3) sending notices to customers of the Bank in connection with the Asset Sale and the dissolution of the Bank; (4) calculating and paying taxes on the transferred assets and liabilities and the Purchase Price; (5) delivering to Community First any collected funds with respect to any transferred assets and liabilities after the closing date of the Asset Sale; (6) providing all notices from the IRS to Community First with respect to any withholding restrictions on the transferred liabilities for a period of 120 days after the closing date of the Asset Sale; (7) preparing and filing the articles of dissolution of the Bank with the GDBF; and (8) doing every other act necessary to wind up and liquidate its business and affairs.

Therefore, in light of the foregoing, the Company contemplates that, in connection with the liquidation of the Company, the Company will make a distribution to our shareholders reflecting (1) (a) the Bank's remaining assets and equity that the Company receives from the Bank in connection with the Asset Sale (including the Purchase Price), and (b) the amount of the Company's remaining assets and equity after the dissolution of the Bank, less (2) (a) the amount of any preliminary distributions and (b) the expenses associated with the Asset Sale and the dissolution of the Bank and the Company. The amount of this shareholder distribution will depend on the amount of the final amount the Company receives from the Bank in connection with the Asset Sale (including the Purchase Price), the amount of any preliminary distributions, the expenses associated with the Asset Sale and the dissolution of the Bank and the Company, and the value of the Company's remaining assets and equity at the time such distributions are made.

As noted above, the proceeds of the Asset Sale will consist of a cash purchase price equal to $59,000,000, subject to upward adjustment in the event the Asset Sale closes after December 18, 2026. In the event the Asset Sale closes after December 18, 2026, the cash purchase price will be calculated as the greater of (a) $59,000,000, or (b) the result of multiplying by two the Bank's closing tangible book value at the end of the preceding quarter.

From the cash proceeds, before a distribution is made to the shareholders, the Company and the Bank, as applicable, will deduct certain one-time costs, primarily state and federal taxes, triggered by the Asset Sale. The Bank will then be dissolved and liquidated on or shortly after the closing date, and going forward, the Company will deduct any additional expenses incurred until its liquidation prior to the distribution to shareholders. By necessity, the Company must estimate certain expenses, and therefore, the total estimate of expenses is subject to change. Based on a purchase price of $59,000,000 and using a 25.5% combined tax rate, the Company currently estimates that there will be between $5,300,000 and $5,800,000 in one-time costs in connection with the Asset Sale and additional ongoing expenses, which include taxes, legal expenses, accounting expenses, and other miscellaneous expenses. The total estimated consideration to shareholders after deduction of the one-time costs and expenses, and including the impact of stock options, is expected to be between $17.00 and $17.25 per share.

Shareholders are cautioned that the actual amounts to be distributed to our shareholders are likely to vary from the estimated amounts provided above. The estimated amounts of the shareholder distributions provided above are based on numerous assumptions referenced in this proxy statement and are not indicative of what you may ultimately receive. Any fluctuations in the value of the Company's assets and liabilities, the estimated expenses for the Bank's and the Company's post-closing obligations, and the Company's remaining assets after the completion of the Asset Sale will change the amounts of the

shareholder distributions. Please read carefully the sections entitled "*Cautionary Statements Concerning Forward-Looking Statements*" and "*Risk Factors*" in this proxy statement for the factors that may impact the amounts of the shareholder distributions.

Representations and Warranties

The Purchase and Assumption Agreement contains customary representations and warranties of the Company, the Bank and Community First relating to their respective businesses that are made as of the date of the Purchase and Assumption Agreement and as of the closing date of the Asset Sale. The representations and warranties of each of the Company, the Bank and Community First have been made solely for the benefit of the other party, and these representations and warranties should not be relied on by any other person. In addition, these representations and warranties:

- have been qualified by information set forth in confidential disclosure schedules in connection with signing the Purchase and Assumption Agreement—the information contained in these schedules modifies, qualifies and creates exceptions to the representations and warranties in the Purchase and Assumption Agreement;
- will not survive consummation of the Asset Sale;
- may be intended not as statements of fact, but rather as a way of allocating the risk to one of the parties to the Purchase and Assumption Agreement if those statements turn out to be inaccurate;
- are in some cases subject to a materiality standard described in the Purchase and Assumption Agreement which may differ from what may be viewed as material by you; and
- were made only as of the date of the Purchase and Assumption Agreement or such other date as is specified in the Purchase and Assumption Agreement.

The representations and warranties made by Community First to the Company and the Bank primarily relate to:

- organization, corporate existence, good standing and qualification to conduct business and due authorization, execution, delivery and enforceability of the Purchase and Assumption Agreement;
- no conflicts with or breach of any contract, organizational documents, laws or regulations as a result of the Purchase and Assumption Agreement;
- absence of regulatory actions;
- holding appropriate licenses and permits;
- no litigation;
- governmental and third-party consents necessary to complete the Asset Sale;
- financial ability to pay the Purchase Price;
- accuracy of financial information;
- no untrue statements of material facts or omissions;
- no existing claims or agreements for brokerage commissions, finders' fees, or similar compensation in connection with the Transactions; and
- acknowledgement of certain limitations with respect to the condition of the Bank's transferred assets and liabilities.

The Company and the Bank have also made representations and warranties to Community First with respect to:

- organization, corporate existence, good standing and qualification to conduct business and due authorization, execution, delivery and enforceability of the Purchase and Assumption Agreement;
- no conflicts with or breach of any contract, creation documents, laws and regulations laws or regulations as a result of the Purchase and Assumption Agreement;
- accuracy of financial information;
- absence of certain changes and events;
- title to Bank real estate and OREO and condition thereof;
- title to assets;
- loans;
- deposits;
- contracts;
- tax matters;
- employee matters;
- employee benefit plans;
- compliance with environmental laws;

- no undisclosed liabilities;
- no litigation;
- performance of obligations;
- compliance with laws;
- absences of brokers or finders (except for Janney);
- sufficiency of records;
- compliance with Community Reinvestment Act;
- insurance;
- absence of regulatory enforcement actions;
- regulatory approvals; and
- no untrue statements of material facts or omissions.

Definition of "Material Adverse Effect"

Certain representations and warranties of the Company, the Bank and Community First are qualified as to "materiality" or "material adverse effect." For purposes of the Purchase and Assumption Agreement, a "material adverse effect," when used in reference to the Company, the Bank or Community First means any event, occurrence, fact, condition, or change that is, or would reasonably be expected to become, materially adverse to (a) the financial condition, results of operation, assets or business of such party, or (b) the ability of such party to perform its respective obligations under the Purchase and Assumption Agreement or to consummate the transactions contemplated by the Purchase and Assumption Agreement. Notwithstanding the foregoing, the definition of "Material Adverse Effect" excludes the impact of any of the following:

- any change attributable to or resulting from changes in political, economic or market conditions, laws, regulations or accounting guidelines applicable to depository institutions generally or in general levels of interest rates;

- changes or proposed changes after November 18, 2025, in applicable law;

- any outbreak, escalation or worsening of hostilities, declared or undeclared acts of war, sabotage, military action or terrorism;

- changes or proposed changes after November 18, 2025, in GAAP or authoritative interpretation thereof;

- the impact of public disclosure of the Transactions;

- employee departures after announcement of the Purchase and Assumption Agreement;

- the impact of the Purchase and Assumption Agreement and the Transactions on relationships with customers or employees;

- any failure by the Bank or Community First to meet any internal or published industry analyst projections or forecasts or estimates of revenues or earnings for any period;

- the issuance or compliance with any directive or order of any regulator;

- any epidemics, pandemics, disease outbreaks or other public health emergencies;

- any action taken pursuant to the terms of the Purchase and Assumption Agreement or with Community First's consent, or any failure to take any action prohibited by the Purchase and Assumption Agreement without Community First's consent because Community First withheld, delayed or conditioned such consent;

- any unrealized losses in the Bank's investment portfolio;

- reasonable expenses associated with negotiating and consummating the Purchase and Assumption Agreement and the Transactions; and

- any action taken to comply with any governmental authority directive to transfer governmental authority deposits out of the Bank that Community First is unable to accept.

Conduct of Business Pending the Asset Sale

Pursuant to the Purchase and Assumption Agreement, the Company and the Bank have agreed to certain restrictions on their activities until the closing of the Asset Sale. As long as the Purchase and Assumption Agreement is in effect, the Bank has agreed to use commercially reasonable efforts to (i) not engage in any transaction affecting the Bank's locations, the deposits, liabilities, or assets except in the ordinary course of business, and shall operate and manage its business in the ordinary course consistent with past practices; (ii) maintain the Bank's locations in a condition substantially the same as on the date of the Purchase and Assumption Agreement, reasonable wear and use excepted; (iii) maintain its books of accounts and records in the usual, regular and ordinary manner; (iv) duly maintain compliance in all material respects with all laws, regulatory requirements and agreements to which it is subject or by which it is bound; and (v) provide Community First with prompt written notice of any action, suit, proceeding or investigation instituted or threatened against the Bank or the Company, to the extent permitted by applicable law.

The Bank has also agreed that it will not, unless required by any regulator or with the prior written consent of Community First (which consent will not be unreasonably conditioned, withheld or delayed):

(a) maintain the Bank's fixed assets and real estate in their present state of repair, order and condition, reasonable wear and tear and casualty excepted;

(b) maintain its financial books, accounts and records in accordance with GAAP;

(c) continue to fund the allowance in accordance with GAAP and past practices;

(d) not take a negative provision of loan losses, unless otherwise required by GAAP or a regulator;

(e) make full or partial charge offs of material assets in accordance with GAAP;

(f) not authorize or enter into any contract or amend, modify or supplement any contract relating to or affecting its operations or involving any of the assets or liabilities to be transferred which obligates the Bank to expend $50,000 or more annually, except any such contract with a term of 12 months or less, or that may be terminated without penalty;

(g) not take any action, or enter into or authorize any transaction, other than in the ordinary course of business and consistent with past practice, relating to or affecting its operations or involving any of the assets or liabilities which are to be transferred through the Asset Sale;

(h) not knowingly and voluntarily take any act which, or knowingly and voluntarily omitting to take any act the omission of which, likely would result in a breach of any material contract, commitment or obligation of the Bank or the Company;

(i) not make any material changes in its accounting systems, policies, principles or practices relating to or affecting its operations or involving any of the assets or liabilities which are to be transferred through the Asset Sale, except in accordance with GAAP and regulatory requirements;

(j) not enter into or renew any data processing service contract if such contract is not terminable within 12 months and obligates the Bank to expend $50,000 or more;

(k) not engage or participate in any material transaction or incur or sustain any material obligations, except in the ordinary course of business;

(l) not make any new loan, nor any extension of credit, in a single loan or in an aggregate amount in excess of the Bank's written policies and practice; provided, such loan shall be made in the ordinary course of business consistent with past practice, Bank's current written loan policies and applicable rules and regulations of applicable governmental authorities with respect to the amount, term, security and quality of such borrower or borrower's credit;

(m) not transfer, assign, encumber, or otherwise dispose of, or enter into any contract, agreement, or understanding to transfer, assign, encumber, or otherwise dispose of, any of the assets which are to be transferred through the Asset Sale except in the ordinary course of business, except OREO;

(n) not invest in any fixed assets or improvements in excess of $125,000 in the aggregate, except for commitments previously disclosed to Community First in writing, made on or before the date of the Purchase and Assumption Agreement for replacements of furniture, furnishings and equipment, normal maintenance and refurbishing, purchased or made in the ordinary course of business and for emergency and casualty repairs and replacements;

(o) except (i) as expressly provided for in the Purchase and Assumption Agreement, (ii) for normal increases in base salary to employees in the ordinary course of business and pursuant to policies currently in effect, (iii) as may be required by law, or (iv) as otherwise set forth in the disclosure schedules attached to the Purchase and Assumption Agreement, not increase or agree to increase the salary, remuneration, or compensation, including the creation of any new employee benefit

programs or the modification to any existing employee benefit programs, of its employees or pay or agree to pay any bonus to any such employees, other than routine increases and bonuses in the ordinary course of business in conformity with past custom and practice;

(p) not enter into any new employment agreements with employees of the Bank or any consulting or similar agreements with directors of the Bank; provided, however, that the Bank may engage the assistance of temporary or contract employees, to the extent the Bank deems necessary, to assist the Bank in the performance of its obligations under the Purchase and Assumption Agreement, and such temporary or contract employees shall not be considered "Former Seller Employees" with respect to Article VI of the Purchase and Assumption Agreement, irrespective of whether Community First offers employment or contracts to such temporary or contract employees;

(q) except as expressly provided for in the Purchase and Assumption Agreement, not pay incentive compensation to employees for purposes of retaining their services; provided, for the avoidance of doubt, nothing herein shall restrict the Bank's and/or the Company's ability to make and/or continue incentive compensation payments in the ordinary course of business consistent with past practice;

(r) use its commercially reasonable efforts to preserve its present operations intact, keep available the services of its present officers and employees or to preserve its present relationships with persons having business dealings with it, except as would not, in the aggregate, result in a Material Adverse effect on the Bank;

(s) not materially amend or modify any of its promotional, deposit account or practices other than amendments or modifications in the ordinary course of business or otherwise consistent with the provisions of the Purchase and Assumption Agreement;

(t) maintain deposit rates substantially in accord with rates offered by other financial institutions in the Bank's market or pursuant to the Bank's policies and procedures;

(u) not materially change or amend its schedules or policies relating to service charges or service fees;

(v) comply in all material respects with the Bank's contracts, except with respect for any actions established as a course of conduct between the parties thereto;

(w) except in the ordinary course of business or pursuant to the Bank's policies and procedures (including creation of deposit liabilities), not enter into repurchase agreements, not execute purchases or sales of federal funds, not execute sales of certificates of deposit, not borrow or agree to borrow any material amount of funds, and not directly or indirectly guarantee or agree to guarantee any material obligations of others except pursuant to outstanding letters of credit; provided, however, the Bank may take additional Federal Home Loan Bank advances that are overnight or other short-term (less than nine months) advances, which additional advances shall not exceed 15% of the total assets of the Bank in the aggregate;

(x) except for purchases in accordance with the Bank's investment guidelines, not purchase or otherwise acquire any investment security for its own account, or engage in any activity that would be inconsistent with the classification of investment securities as either "held to maturity" or "available for sale";

(y) except as required by applicable law or regulation or at the request of its regulators, not (1) implement or adopt any material change in its interest rate risk management and hedging policies, procedures or practices; (2) fail to follow in all material respects its existing policies or practices with respect to managing its exposure to interest rate risk; or (3) fail to use commercially reasonable means to avoid any material increase in its aggregate exposure to interest rate risk;

(z) not voluntarily take any material action that would change the Bank's loan loss reserves which is not in compliance with the Bank's past practices consistently applied and in compliance with GAAP;

(aa) with the exception of distributions necessary to pay taxes or service debt in the ordinary course of business, declare, set aside or pay any dividend or other distribution (whether in cash, securities or property or any combination thereof) in respect of any equity securities of the Bank that would result in a decrease to the Bank's income generated between the date of the Purchase and Assumption Agreement and the consummation thereof;

(bb) (A) not settle or compromise, or offer or propose to settle or compromise, (1) any proceeding involving or against the Bank, other than any settlement or compromise solely for monetary relief of not more than $50,000 individually or $100,000 in the aggregate and that does not involve any equitable relief or limitations on the conduct of the Bank and which does not include any findings of fact or admission of culpability or wrongdoing by the Bank, or (2) any proceeding that relates to the Transactions, or (B) not institute any proceeding other than proceedings to pursue borrowers or collateral in the ordinary course of business;

(cc) not file any material amended tax return, enter into any closing agreement, waive or extend any statute of limitations with respect to taxes, or settle or compromise any material tax liability, claim, or assessments, in each case, to the extent such action would reasonably be expected to have adverse consequences for Community First after the closing date; or

(dd) not enter into any contract (conditional or otherwise) or resolve to do any of the foregoing.

Mutual Agreements

The Bank and Community First have agreed to cooperate in the procurement of any consents and approvals and the taking of any actions in satisfaction of all requirements prescribed by law or otherwise necessary for completion of the Asset Sale on the terms set forth in the Purchase and Assumption Agreement, including the preparation and submission of all necessary applications, notices, filings, requests for waivers and certificates with applicable regulators. The Bank and Community First have also agreed to use all commercially reasonable efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, proper, or advisable under applicable laws and regulations to complete, as soon as practicable, the Transactions contemplated by the Purchase and Assumption Agreement.

Additional Agreements of the Bank and the Company

Under the Purchase and Assumption Agreement, the Bank and/or the Company have agreed to certain other covenants, some of which are described below.

Shareholder approval. The Company has agreed to submit the Purchase and Assumption Agreement to its shareholders to obtain approval in accordance with applicable law and its articles of incorporation and bylaws.

Access to information concerning the Bank. The Bank has agreed, to the extent permitted by law and otherwise provided in the Purchase and Assumption Agreement, to give Community First during normal business hours reasonable access to the Bank's and Company's records and business activities; *provided, however*, that the foregoing actions do not interfere with the business operations of the Bank and the Company. The Bank has also agreed to deliver to Community First copies of internal management financial reports and board and committee minutes, subject to certain exceptions.

No Solicitation of Acquisition Proposals. The Bank has agreed that it will not, and it will cause its officers, directors, agents, advisors and affiliates not to (1) solicit or encourage inquiries or proposals with respect to, (2) engage in any negotiations concerning, or (3) provide any confidential information to, or have any discussions with, any person relating to, any tender or exchange offer, proposal for a merger, consolidation, sale of assets and assumption of liabilities, or other business combination involving the Bank or any proposal or offer to acquire in any manner a substantial equity interest in, or a substantial portion of the assets or deposits of, the Bank, other than the Asset Sale.

However, the Board may provide information to and enter into negotiations with a counterparty if the Bank receives an acquisition proposal that was not solicited by the Bank or the Company, and did not otherwise result from a violation of the foregoing covenant. Prior to doing so, the Board must first determine in good faith, after consulting with outside legal counsel and its financial advisor, that its failure to provide information to or engage in any such negotiations or discussions will be reasonably likely to constitute a failure to discharge properly the Board's fiduciary duties. The Bank is required to advise Community First within ten business days of receipt of any such proposal, including the substance thereof, and advise Community First of any developments with respect to such proposal immediately upon the occurrence thereof. If the Board determines, after taking into account the various legal, financial and regulatory aspects of the proposal and the person making such proposal, that the competing acquisition proposal would be significantly more likely than not to be consummated, and, if consummated, reasonably likely to result in a more favorable transaction than the Asset Sale for the Bank and its shareholders and other relevant constituencies, the Board may then change its recommendation and terminate the Purchase and Assumption Agreement; *provided*, in such event, the Bank must pay Community First a termination fee of $2,360,000 within five business days of such termination.

Charter Termination and Dissolution. The Bank has agreed to take the following actions as soon as possible after the closing date of the Asset Sale:

(i) The Bank will surrender its charter for cancellation.
(ii) The Bank will terminate its FDIC insurance.
(iii) The Bank will dissolve in accordance with the Bank's plan of dissolution.

Cooperation on Conversion of Systems. The Bank has agreed to coordinate and cooperate with Community First on the conversion and/or termination of the data processing contracts and the card services contract, as applicable. The Bank has also agreed to use commercially reasonable efforts to ensure an orderly transfer of information, processes, systems and data to Community First and to otherwise assist Community First in facilitating the conversion of all of the Bank's systems into or to conform with, Community First's systems so that, as of the closing date of the Asset Sale, the systems of the Bank are readily

convertible to Community First systems without actually converting them prior to the closing date. However, the Bank is not required to take any actions that would interfere with or prevent the performance of the normal business operations of the Bank in any material respects.

Voting Agreements. As a condition to Community First entering into the Purchase and Assumption Agreement, all directors of the Company and officers of the Company who own more than five percent (5%) of the outstanding common stock of the Company entered into voting agreements in the form attached as Exhibit 9.02(d)(14) to the Purchase and Assumption Agreement, which is attached as Appendix A to this proxy statement, pursuant to which each such person agreed, among other things, to vote the shares of Company common stock held of record by such person (1) to approve the Purchase and Assumption Agreement and the Asset Sale (or any adjournment or postponement necessary to solicit additional proxies to approve the Purchase and Assumption Agreement and the Asset Sale) and (2) against any acquisition proposals or any actions that would result in a breach of any covenant, representation or warranty of the Company or the Bank in the Purchase and Assumption Agreement. As of the record date, the directors who are parties to the voting agreements owned and were entitled to vote an aggregate of approximately 595,314 shares of Company common stock, which represented approximately 19.78% of the shares of Company common stock outstanding on that date.

Additional Agreements of Community First

Under the Purchase and Assumption Agreement, Community First has agreed to certain other covenants, some of which are described below.

Employee Matters. In connection with the Asset Sale, Community First will offer employment opportunities to all Bank employees who are authorized to work in the United States, and will offer substantially similar salaries and benefits as are available to similarly situated employees of Community First. In addition, Community First will amend its employee benefit and welfare plans to ensure that former Bank employees will receive credit for their prior service with the Bank for purposes of eligibility and vesting under any employee benefit and welfare plans maintained by Community First in which such former Bank employee may be eligible to participate.

With respect to any Community First's health, dental, vision or other welfare plan in which any former Bank employee is eligible to participate, for the plan year in which the former Bank employee is first eligible to participate, Community First will amend such welfare plan to (i) cause any pre-existing condition limitations or eligibility waiting periods under such plan to be waived with respect to the former Bank employee and his or her covered dependents, and (ii) recognize any health, dental, vision or other welfare expenses incurred by such former Bank employee and his or her covered dependents in the year that includes the closing date of the Asset Sale for purposes of any applicable copayment, deductibles and annual out of pocket expense requirements under any such health, dental, vision or other welfare plan.

Indemnification of Directors and Officers. The Purchase and Assumption Agreement provides that, for a period of six years after the closing date of the Asset Sale, Community First will indemnify, hold harmless and promptly provide advancement of expenses to the present and former directors and officers of the Company and the Bank against all costs and expenses (including reasonable attorneys' fees, expenses and disbursements), judgements, fines, losses, claims, damages, settlements or liabilities incurred in connection with any claim, action, suit, proceeding or investigation, whether civil, criminal, administrative or investigative, arising out of or pertaining to the fact that such person is or was a director, officer, employee, or fiduciary of the Company, Bank or their subsidiaries, whether asserted or claimed prior to, at or after the closing date (including with respect to the consummation of the Transactions).

In addition, Community First will purchase and maintain in effect for a period of six years after the closing date of the Asset Sale, the Bank's and the Company's existing directors' and officers' liability insurance policy to reimburse the present and former officers and directors of the Company and the Bank with respect to claims against them arising from facts or events occurring before or on the closing date of the Asset Sale (provided that Community First may substitute therefor (i) policies with comparable coverage and amounts containing terms and conditions which are substantially no less advantageous or (ii) with the consent of the Bank and the Company, any other policy with respect to claims arising from facts or events which occurred on or prior to the closing date and covering persons who are currently covered by such insurance).

Conditions to Completion of the Asset Sale

Completion of the Asset Sale is subject to the satisfaction of conditions set forth in the Purchase and Assumption Agreement or, to the extent permitted by law, the waiver of those conditions by the party entitled to do so, at or before the closing of the Asset Sale.

Conditions to the Obligations of the Company, the Bank and Community First. The respective obligations of each party to complete the Asset Sale are subject to the satisfaction or waiver of the following conditions:

- All required regulatory approvals have been obtained.

- There is no order restraining or prohibiting any of the Transactions in any legal, administrative or regulatory proceeding, and no action or proceeding has been instituted or threatened on or before the closing date seeking to restrain or prohibit the Transactions.

- The Purchase and Assumption Agreement has been approved by the affirmative vote of the majority of the shareholders of the Company required for approval of a sale of substantially all of its assets in accordance with applicable law and its articles of incorporation and bylaws.

Additional Conditions to the Obligations of Community First. In addition to the obligations above, Community First's obligation to complete the Asset Sale is also conditioned upon satisfaction or waiver of each of the following conditions:

- All representations and warranties of the Company and the Bank being true and correct in all material respects on and as of the closing date (unless they speak to an earlier date).

- Each of the acts and undertakings and covenants of the Company and the Bank to be performed at or before the closing date shall have been duly performed in all material respects.

- From the date of the Purchase and Assumption Agreement to the closing date, the Bank shall not have experienced a Material Adverse Effect.

- Community First having received from the Company and the Bank certain closing documents, including a secretary's certificate and an officer's certificate.

- Community First shall have received approval on its application to expand its field of membership to include the necessary coverage to facilitate the transactions contemplated by the Purchase and Assumption Agreement.

- Physical delivery of assets that can be delivered.

Additional Conditions to the Obligations of the Bank. The obligation of the Bank to complete the Asset Sale is also conditioned upon satisfaction or waiver of each of the following conditions:

- All representations and warranties of Community First being true and correct in all material respects on and as of closing date (unless they speak to an earlier date).

- Each of the acts and undertakings and covenants of Community First to be performed at or before the closing date shall have been duly performed in all material respects.

- From the date of the Purchase and Assumption Agreement to the closing date, there shall have been no Material Adverse Effect on the Bank or the financial condition of Community First.

- The Bank having received from Community First certain closing documents, including a secretary's certificate and an officer's certificate.

- The Bank having received the purchase price in immediately available funds.

- The Company having received from Janney a letter setting forth its opinion that the purchase price to be received is fair from a financial point of view.

In order for the Asset Sale to occur, each of these conditions, as well as certain other conditions contained in the Purchase and Assumption Agreement, will need to be either satisfied or waived by the parties. The Purchase and Assumption Agreement provides that each of the Bank and Community First may waive all conditions to its respective obligation to consummate the Asset Sale, or any other provision that benefits the party that desires to waive, to the extent permitted by applicable law. In making any decision regarding a waiver of one or more conditions to consummate of the Asset Sale or an amendment of the

Purchase and Assumption Agreement, the boards of directors of the Bank, the Company and Community First will be subject to the fiduciary duty standards imposed upon such boards by relevant corporate law that would require such boards to act in the best interests of their respective shareholders or members, as applicable, and other constituents.

Termination of the Purchase and Assumption Agreement

The Purchase and Assumption Agreement will terminate and be of no further force or effect as between the parties, except as to liability for a willful and material breach of any duty or obligation arising prior to the date of termination, upon the occurrence of any of the following conditions:

(a) By the Bank or Community First after the expiration of ten business days after any regulator shall have denied or refused to grant the approvals or consents required under the Purchase and Assumption Agreement, unless within said ten business day period the Bank and Community First mutually agree to submit or resubmit an application to, or appeal the decision of, the regulator which denied or refused to grant approval thereof, provided that the regulator does not state that such submission or resubmission will not cure the cause of the denial or refusal to grant the approval or consent required;

(b) by the non-breaching party after the expiration of 20 business days from the date that a party has given notice to the other party of such other party's material breach or misrepresentation of any obligation, warranty, representation, or covenant in the Purchase and Assumption Agreement and which breach would provide the non-breaching party the ability to refuse to consummate the Transactions under the standard set forth in the Purchase and Assumption Agreement; provided, however, that no such termination shall take effect if, within said 20 business day period, the party so notified shall have either (i) fully and completely corrected the grounds for termination as specified in such notice or (ii) if the grounds for termination cannot practicably be corrected within such period, initiated and diligently pursued correction thereof, in which case the Purchase and Assumption Agreement shall terminate upon the earlier of the cessation of such efforts or December 18, 2026; provided further, however, that no such termination shall take effect upon the failure by the notified party to make such correction within said twenty-day period if the notifying party delivers to the notified party a written election not to terminate the Purchase and Assumption Agreement notwithstanding such breach or misrepresentation, and any such election to proceed shall not waive such party's right to seek damages or other equitable relief;

(c) by the Bank or Community First if the Transactions to which Community First is a party are not consummated by December 18, 2026, unless the sole impediment to closing is the receipt of required regulatory approvals and there is a reasonable expectation of the receipt of required regulatory approvals, then such date shall be extended through and including March 18, 2027, provided a party that is then in breach of the Purchase and Assumption Agreement shall not be entitled to exercise such right of termination. Without limiting the foregoing, the aforementioned date may be extended by the mutual written agreement of the parties;

(d) the mutual written consent of the parties to terminate;

(e) by the Bank if, without breaching its obligation to not solicit an acquisition proposal, the Bank contemporaneously enters into a definitive agreement with a third party providing a superior proposal to the Asset Sale, as described above; *provided*, that the right to terminate will not be available to the Bank unless it delivers to Community First (1) written notice of the Bank's intention to terminate at least five business days prior to termination and (2) the termination fee; and

(f) by either the Bank or Community First, if the requisite Company shareholder approval at the Annual Meeting is not obtained.

Termination Fee

If the Purchase and Assumption Agreement is terminated by the Bank to enter into a definitive agreement with a third party providing a superior proposal to the Asset Sale, then the Bank will pay Community First by wire transfer in immediately available funds $2,360,000.

Effect of Termination

If the Purchase and Assumption Agreement is terminated, no party will have any liability or further obligation to any other party except as described in the Purchase and Assumption Agreement. Moreover, a termination of the Purchase and Assumption Agreement will not relieve a breaching party from liability for any breach of any covenant, agreement, representation or

warranty of the Purchase and Assumption Agreement giving rise to such termination or resulting from fraud or any willful and material breach.

Amendment

No provision of the Purchase and Assumption Agreement may be amended except by an agreement in writing signed by the parties hereto or their respective successors in interest and expressly stating that it is an amendment of the Purchase and Assumption Agreement.

Closing Date of the Asset Sale

The Company, the Bank and Community First are working towards completing the Asset Sale as quickly as possible, which may be as early as July 31, 2026. However, we cannot assure you when or if the Asset Sale will close. Each of the Bank and Community First have a right to terminate the Purchase and Assumption Agreement if the Asset Sale is not closed by December 18, 2026, subject to automatic extension to March 18, 2027, if the only outstanding condition to closing is the receipt of regulatory approvals. The Bank cannot complete the Asset Sale until it satisfies a number of conditions, which include approval of the Asset Sale by our shareholders at the Annual Meeting and the receipt of certain regulatory and third party consents.

Background of the Asset Sale

The Board and senior management regularly review and evaluate the organization's business, strategic direction, performance, prospects and strategic alternatives as part of the Company's ongoing efforts to strengthen its businesses and improve its operations and financial performance in order to create value for its shareholders, taking into account economic, regulatory, competitive and other conditions. In the context of such reviews, the strategic alternatives considered by the Board have included, among other things, continuing its on-going operations as an independent institution, acquiring other depository institutions, opening new branch offices or buying other financial services firms engaged in complementary lines of business and entering into a business combination with a similarly sized or larger institution.

The Board and senior management of the Company have been aware in recent years of changes in the financial services industry and the regulatory environment as well as the competitive challenges facing a financial institution such as the Company. These challenges have included increasing government regulation, increasing expense burdens and commitments for technology and training, an interest rate environment that has resulted in pressure on interest rate spreads and margins, and increasing competition in the delivery of financial products and services combined with increased customer expectations for the availability of sophisticated financial products and services from financial institutions. In recent years it became increasingly apparent to the Company's senior management and the board of directors that, if the Company were to remain independent, it would need to grow substantially in order to achieve economies of scale and results of operations comparable to those of larger financial institutions in the Southeastern United States.

In April 2025, the Company's financial advisor, Janney, advised the Company's management that Community First was interested in exploring a potential transaction with the Bank. Janney is a nationally recognized investment banking firm that is regularly engaged as a financial adviser to community banks in connection with transactions and other corporate transactions. The Company had prior experience working with Janney on other transactions. Based on the information provided by Janney, the Company entered into a nondisclosure agreement with Community First dated April 28, 2025, and provided Community First with selected nonpublic information concerning the Company. In June 2025, the Company and Janney set up a virtual data room with detailed financial and other information regarding the Company for Community First. Also in June, Sam Inman, CEO of Community First, met in Bradenton, Florida with Dan Hager, CEO of the Company.

During this time period, the Company was also approached by another financial institution, Company B, about exploring a potential transaction. The Company entered into a nondisclosure agreement with Company B on June 10, 2025.

On July 24, 2025, the Company received a nonbinding letter of intent from Community First for a proposed transaction in which Community First would acquire substantially all of the assets and assume substantially all of the liabilities of the Bank in exchange for a cash payment of $50 million, plus the reimbursement of up to $6.3 million of corporate taxes generated by the Asset Sale (total consideration of $56.3 million). On July 28, 2025, the Company received a nonbinding letter of intent from Company B to acquire substantially all of the assets and assume substantially all the liabilities of the Bank for a cash payment of $59.0 million.

On July 31, 2025, Community First submitted a revised nonbinding letter of intent to acquire the assets and liabilities of the Bank for a cash payment of $59.0 million including taxes. Community First also included a provision that the price could be

adjusted upward, but not downward, in the event the transaction did not close within 13 months of the announcement. The Company did not receive a revised proposal from Company B.

On August 8, 2025, the Board met to consider the two letters of intent. The Board discussed the advantages and disadvantages of remaining an independent concern, and the long-term prospects and strategic direction of the organization and ultimately determined that the pursuit of a strategic transaction was in the best interest of the Company and its shareholders. After carefully analyzing the proposals from Community First and Company B, the Board determined that the proposal from Community First was superior because, although both parties proposed a similar price, Community First's acquisition price could be adjusted upward in the event the transaction took longer than expected to close. Community First was also considered a better cultural fit because it was a smaller institution that was more familiar with the Company's markets, whereas Company B was a larger out-of-state institution. Finally, Community First was committed to keeping all of the Company's employees. Based on these factors the board approved moving forward with a potential transaction with Community First. On August 12, 2025, the Company executed the letter of intent with Community First.

During August and September 2025, the Company provided additional information to Community First and Community First engaged in extensive due diligence of the Company. Management of Company also engaged in additional meetings and phone calls with the management of Community First. On September 22, 2025, Community First's legal counsel, Honigman LLP, delivered a first draft of a definitive purchase agreement. Between September 23, 2025, and October 27, 2025, the Company, Community First, and their respective legal advisors at Alston & Bird LLP and Honigman LLP negotiated the terms of the Purchase and Assumption Agreement and the support agreements to be entered into by the directors of the Company and the Bank; reviewed disclosure schedules to the purchase agreement; and exchanged comments and revised drafts of the agreements.

At the October 27, 2025, board meeting, the management and directors of the Company discussed the transaction with its advisers Janney and Alston & Bird LLP. Prior to the meeting, each director received copies of the draft Purchase and Assumption Agreement, form of support agreement, along with a written summary of the terms of the Purchase and Assumption Agreement. Representatives of Alston & Bird LLP participated in the meeting and gave a comprehensive presentation concerning the fiduciary duties of the Board when considering strategic alternatives such as a sale of an institution and engaged in extensive discussion with the directors regarding these duties. During this meeting, the representatives of Alston & Bird LLP reviewed in detail with the Board the terms of the Purchase and Assumption Agreement, including the scope of the representations and warranties, the nature of the Company and the Bank's operating covenants prior to closing, the proposed closing conditions and the termination provisions. The representatives from Alston & Bird LLP also discussed with the directors the legal standards applicable to the board of directors' decisions and actions with respect to Community First's transaction proposal. Representatives of Janney provided a financial analysis to the respective board of directors of the proposed transaction with Community First, reviewed in detail the terms of the transaction consideration, and summarized the methodologies undertaken to determine the fairness of the transaction. After this discussion, the Board authorized management and its legal advisor to finalize the purchase agreement with Community First.

On November 17, 2025, the Board of the Company and the Bank reconvened to review and discuss the final terms of the transaction with Community First. Also participating were representatives of Alston & Bird LLP. During this meeting, the representatives of Alston & Bird LLP reviewed the final changes to the purchase agreement. The Board also reviewed the fairness opinion provided by Janney to the Company prior to the meeting. A copy of the fairness opinion is included as Appendix B. After the conclusion of the presentations and discussions at the meeting, and after discussion and analysis among the members of the board of directors of the Company, including consideration of the factors described below under "*The Board's Reasons for the Asset Sale*," the Board determined that the transaction contemplated by the Purchase and Assumption Agreement was advisable to, fair to and in the best interests of the Company and its shareholders and unanimously approved the Purchase and Assumption Agreement, and the Board authorized management to execute the Purchase and Assumption Agreement and additional documentation on behalf of the Company and the Bank.

The Purchase and Assumption Agreement was executed by the Company, the Bank, and Community First on November 18, 2025, and, before the financial markets opened on November 18, 2025, the Company, the Bank, and Community First issued a joint press release announcing the execution of the Purchase and Assumption Agreement. A copy of the Purchase and Assumption Agreement is included as Appendix A to this proxy statement.

The Board's Reasons for the Asset Sale

After careful consideration, the Board, at a meeting held on November 17, 2025, determined that the Asset Sale is advisable, fair to and in the best interests of the Company and our shareholders. Accordingly, the Board has unanimously approved the Asset Sale and recommends that our shareholders vote "**FOR**" the Asset Sale Proposal.

The Board considered a number of factors, both positive and negative, and potential benefits and detriments of the Asset Sale to the Bank, the Company and our shareholders, including the following factors and benefits of the Asset Sale, each of which the Board believed supported its recommendation:

- the review by the Board with Janney and Alston & Bird LLP of the structure of the Asset Sale and the financial and other terms of the Purchase and Assumption Agreement, including the adequacy of the Purchase Price, not only in relation to the Purchase Price offered in exchange for the Bank's assets and liabilities, but also in relation to the historical, present and anticipated future operating results and financial position of the Bank;

- the Board's understanding of, and the presentations of management, Janney and Alston & Bird LLP regarding, the business, operations, management, financial and regulatory condition, asset quality, earnings and prospects of the Bank and Community First, compared to the risks and challenges associated with the continued operation of the Bank independent of Community First;

- management's due diligence review of Community First in conjunction with Janney and Alston & Bird LLP, and a summary of its findings to the Board, including, but not limited to, the corporate and financial documents of both;

- the analysis of Janney's and management's insight, with the assistance of Janney, of the prospects of the Bank continuing to operate independent of Community First;

- the efforts of management in marketing the Bank to interested parties and the potential differences between alternative strategies that may increase earnings but which may not be considered worthy of premium pricing by potential larger acquirers;

- the review and discussions by the Board with management regarding strategic alternatives available to the Company for enhancing value over the long term and the potential risks, rewards and uncertainties associated with such alternatives and the benefits of the Asset Sale compared to such other alternatives;

- the financial information and analyses presented by Janney to the Board, and Janney's opinion to the Board to the effect that, as of the date of such opinion, and based upon and subject to the factors and assumptions set forth in such opinion, the Purchase Price in the Purchase and Assumption Agreement was fair from a financial point of view to the Bank;

- management's view that the Purchase and Assumption Agreement will allow for enhanced opportunities for the Bank's clients, customers and other constituencies within the communities in which the Bank operates, and management's view that the potential synergies and diversification from the Asset Sale relating to enhanced product offerings and customer service opportunities exceed the level the Board believed to be reasonably achievable by the Bank on a basis independent of Community First;

- that Community First and the Bank share a common strategic vision for the future as a focused regional financial service provider serving our communities;

- that the Asset Sale will provide a resource for complementary areas of expertise, particularly among those members of the Bank who are retained as continuing employees, which will allow Community First to draw on their intellectual capital, technical expertise and experience;

- that Community First intends to retain substantially all of the employees of the Bank, and that those employees remaining with Community First will be given the opportunity to participate in employee benefit plans and compensation opportunities that are substantially comparable to the employee benefit plans and compensation opportunities that are generally made available to similarly situated employees of Community First;

- that our shareholders will not have the opportunity to participate in any future earnings or growth of the Bank and future appreciation in the value of Community First following the Asset Sale;

- the Board's belief that the Asset Sale is likely to provide substantial value to our shareholders;

- that our shareholders desire liquidity and capital raises can have a potential dilutive effect on the existing shareholder base;

- potential challenges in growing core deposits to support future loan growth;

- the current and prospective environment in which the Bank operates, including national and local economic conditions, the interest rate environment, increasing operating costs resulting from regulatory initiatives and compliance mandates, the competitive environment for financial institutions generally, the concern that current inflationary and interest rate market may cause a recession, and the likely effect of these factors on the Bank both with and without the proposed Transactions;

- the reduction in the number of financial institutions with an interest in acquiring Georgia banks as a result of the continued consolidation in the banking industry and the acquisition by other financial institutions of several of the banks that were historically active in acquiring Georgia banks;

- the likelihood that the Purchase and Assumption Agreement will be completed in compliance with applicable law, including the likelihood that the regulatory approvals needed to consummate the Asset Sale will be obtained in a timely fashion; and

- the financial and other terms of the Purchase and Assumption Agreement, the expected tax treatments and deal protection provisions, including the ability of the Board to withdraw or modify its recommendation in favor of the Purchase and Assumption Agreement under certain circumstances, including the ability to terminate the Purchase and Assumption Agreement in connection with a superior proposal subject to payment of a termination fee of $2,360,000.

The Board also considered in their deliberations a variety of uncertainties and risks concerning the Asset Sale, including the following:

- the possibility that the Purchase and Assumption Agreement may not be consummated, or that completion of the Asset Sale may be unduly delayed, for reasons beyond the control of the Bank or Community First;

- the regulatory approvals required to complete the Asset Sale, the potential length of the regulatory approval process, and the risks that the regulators could impose material adverse requirements upon Community First or the Bank that could prevent the consummation of the Asset Sale;

- the potential for diversion of management and employee attention, and for employee attrition, during the period prior to the completion of the Asset Sale and the potential effect on the Bank's business and relations with customers, service providers and other stakeholders (including creditors), whether or not the Asset Sale is completed;

- the risk that certain employees of the Bank might choose not to remain employed with Community First following the consummation of the Asset Sale;

- the requirement that the Bank conduct its business in the ordinary course and the other restrictions on the conduct of its business prior to completion of the Asset Sale, which may delay or prevent the Bank from undertaking business opportunities that may arise pending completion of the Asset Sale;

- the potential that the non-solicitation covenants and the termination fee provisions in the Purchase and Assumption Agreement could have the effect of discouraging an alternative proposal for the Bank;

- the costs to be incurred in connection with the Asset Sale, including the transaction expenses arising from the Purchase and Assumption Agreement, and post-closing expenses in connection with the winding up and dissolution of the Company and the Bank;

- the uncertainty as to the estimated amount of the distributions that the Company will make to our shareholders in connection with the Asset Sale and the dissolution of the Bank and the Company;

- the risk that the potential benefits anticipated in the Asset Sale may not be realized or may not be realized within the expected time period, although the Board believes that such risk is manageable in light of the joint due diligence efforts conducted; and

- the interests that certain officers and/or directors of the Bank and the Company have in the Asset Sale.

The foregoing discussion of information and factors considered by the Board is not intended to be exhaustive. In light of the variety of factors considered in connection with its evaluation of the Purchase and Assumption Agreement and the Asset Sale, the Board did not find it practicable to, and did not, quantify or otherwise assign relative weights to the specific factors considered in reaching their determinations and recommendations. Rather, the Board viewed its determinations and recommendations as being based on the totality of information and factors presented to and considered by the Board. Moreover, each member of the Board applied his own personal business judgment to the process and may have given different weight to different factors than other members.

As noted above, one of the factors considered by the Board was the Company's ability under the terms of the Purchase and Assumption Agreement to respond to an unsolicited offer from a third party under certain circumstances. Since the announcement of the Purchase and Assumption Agreement, the Company has not received any proposals with respect to any other possible business combination or sale of substantially all of the assets of the Bank.

Recommendation of Our Board of Directors

By unanimous vote, the Board (1) has approved the Asset Sale Proposal and adopted the Purchase and Assumption Agreement, (2) has determined that the Asset Sale Proposal is in the best interests of the Company and our shareholders, and (3) recommends that our shareholders vote "**FOR**" the Asset Sale Proposal.

Fairness Opinion of Janney Montgomery Scott LLC

The Company retained Janney to render financial advisory and investment banking services, including providing the Board with an opinion as to the fairness, from a financial point of view, of the cash consideration to be paid to the shareholders of the Company in the proposed transaction. The Company engaged Janney because Janney is a nationally recognized investment banking firm with substantial experience in transactions similar to the transaction and is familiar with the Company and its business. As part of its investment banking business, Janney is continually engaged in the valuation of financial institutions and their securities in connection with mergers and acquisitions and other corporate transactions.

On October 27, 2025, the Board held a meeting to evaluate the proposed transaction. At this meeting, Janney reviewed the financial aspects of the proposed transaction and rendered a preliminary opinion to the Board that, as such date and based upon and subject to assumptions made, procedures followed, matters considered and limitations on the review undertaken, the cash consideration to be paid to the Company's shareholders was fair, from a financial point of view, in the proposed transaction.

Janney delivered its updated opinion to the board on November 17, 2025. The full text of Janney's written opinion is attached as Appendix B to this proxy statement and is incorporated herein by reference. The description of the opinion set forth herein is qualified in its entirety by reference to the full text of such opinion. The Company's shareholders are urged to read the opinion in its entirety.

Janney's opinion speaks only as of the date of the opinion and Janney undertakes no obligation to revise or update its opinion. The opinion is directed to the Board and addresses only the fairness, from a financial point of view, of the cash consideration to be paid to the Company's shareholders in the proposed transaction. The opinion does not address, and Janney expresses no view or opinion with respect to, (i) the underlying business decision of the Company to engage in the transaction, (ii) the relative merits or effect of the transaction as compared to any alternative business transactions or strategies that may be or may have been available to or contemplated by the Company or (iii) any legal, regulatory, accounting, tax or similar matters relating to the Company, its shareholders or relating to or arising out of the Transactions. The opinion expresses no view or opinion as to any terms or other aspects of the Transactions, except for the cash consideration. The Company and Community First determined the cash consideration through the negotiation process. The opinion does not express any view as to the amount or nature of the compensation to any of the Company's officers, directors or employees, or any class of such persons, relative to the cash consideration, or with respect to the fairness of any such compensation. The opinion has been reviewed and approved by Janney's Fairness Opinion Committee in conformity with its policies and procedures established under the requirements of Rule 5150 of the Financial Industry Regulatory Authority.

The following is a summary of the analyses performed by Janney in connection with its fairness opinion. Certain analyses were confirmed in a presentation to the Board by Janney. The summary set forth below does not purport to be a complete description of either the analyses performed by Janney in rendering its opinion or the presentation delivered by Janney to the Board, but it does summarize all of the material analyses performed and presented by Janney.

The preparation of a fairness opinion involves various determinations as to the most appropriate and relevant methods of financial analyses and the application of those methods to the particular circumstances. In arriving at its opinion, Janney did not attribute any particular weight to any analysis or factor considered by it, but rather made qualitative judgments as to the significance and relevance of each analysis and factor. Janney may have given various analyses more or less weight than other analyses. Accordingly, Janney believes that its analyses and the following summary must be considered as a whole and that selecting portions of its analyses, without considering all factors, could create an incomplete view of the process underlying the analyses set forth in its report to the Board and its fairness opinion.

In performing its analyses, Janney made numerous assumptions with respect to industry performance, general business and economic conditions and other matters, many of which are beyond the control of the Company or Community First. The analyses performed by Janney are not necessarily indicative of actual value or actual future results, which may be significantly more or less favorable than suggested by such analyses. Such analyses were prepared solely as part of Janney's analysis of the fairness of the cash consideration, from a financial point of view, to the Company's shareholders. The analyses do not purport to be an appraisal or to reflect the prices at which a company might actually be sold or the prices at which any securities may trade at the present time or at any time in the future. Janney's opinion does not address the relative merits of the transaction as compared to any other business combination in which the Company might engage. In addition, as described above, Janney's opinion was one of many factors taken into consideration by the Board in making its determination to approve the Purchase and Assumption Agreement.

During the course of its engagement and as a basis for arriving at its opinion, Janney:

(i) reviewed the Purchase and Assumption Agreement and terms of the Transactions;

(ii) familiarized itself with the financial condition, business, operations, assets, earnings, prospects and senior management's views as to the future financial performance of the Company, the Bank, and Community First;

(iii) reviewed certain financial statements, both audited and unaudited, and related financial information of the Company, the Bank, and Community First, including annual and quarterly reports filed by the parties with the Federal Deposit Insurance Corporation and the National Credit Union Administration;

(iv) compared certain aspects of the financial performance of the Company, the Bank, and Community First with similar data available for certain other financial institutions;

(v) reviewed the terms of recent merger and acquisition transactions, to the extent publicly available, involving banks and bank holding companies that Janney considered relevant; and

(vi) performed such other analyses and considered such other factors as Janney deemed appropriate.

Janney also took into account its assessment of general economic, market and financial conditions and its experience in other transactions as well as its knowledge of the banking industry and its general experience in securities valuation.

In arriving at its opinion, Janney assumed, without independent verification, the accuracy and completeness of the financial and other information and representations contained in the materials provided by the Company and in the discussions with the Company's management team. Janney did not independently verify the accuracy or completeness of any such information. Janney further relied upon the assurances of the management of the Company that the financial information provided had been prepared on a reasonable basis in accordance with industry practice, and that they were not aware of any information or facts that would make any information provided to Janney incomplete or misleading. Without limiting the generality of the foregoing, for the purpose of its analyses and this opinion, Janney assumed that, with respect to financial forecasts, estimates and other forward-looking information reviewed, that such information had been reasonably prepared based on assumptions reflecting the best currently available estimates and judgments of the management of the Company as to the expected future results of operations and financial condition of Company and the other matters covered thereby.

Janney also assumed that the financial estimates and allowances regarding under-performing and nonperforming assets and net charge-offs were reasonably prepared on a basis reflecting the best available information, judgments and estimates of the Company and that such estimates will be realized in the amounts and at the times contemplated thereby. Janney is not an expert in the evaluation of loan and lease portfolios for purposes of assessing the adequacy of the allowances for losses with respect thereto and assumed and relied upon management's estimates and projections. Janney was not retained to and did not conduct a physical inspection of any of the properties or facilities of the Company or its respective subsidiaries. In addition, Janney did

not review individual credit files, nor did it make an independent evaluation or appraisal of the assets and liabilities of the Company nor any of its respective subsidiaries, and Janney was not furnished with any such evaluations or appraisals.

Summary of Proposed Consideration and Implied Transaction Metrics.

Janney reviewed the financial terms of the Asset Sale and the dissolution of the Bank and the Company. In calculating the estimated per share value, Janney assumed the liquidation of the Company would occur on September 30, 2026. Based on the cash consideration to be paid by Community First, payment of taxes and liquidation expenses, and including the impact of stock options, Janney calculated the amount of cash available for distribution to the shareholders of the Company to be approximately $17.14 per share. Based upon the unaudited financial information for the Company as of and for the 12 months ended September 30, 2025, Janney calculated the following transaction multiples:

Transaction Value / Fully Diluted Tangible Book Value:	176.7%
Transaction Value / Last Twelve Months Earnings:	16.8x
Transaction Value / Estimated 2026 Earnings:	14.8x
Core Deposit Premium [(1)]:	9.1%
Premium over Trading Price [(2)]:	71.4%

(1) Core deposits calculated as total deposits less time deposits greater than or equal to $100,000
(2) Based on the closing price of $10.00 per share on November 11, 2025

Analysis of Precedent Transactions:

Janney reviewed two groups of selected bank merger and acquisition transactions (a national group and a regional group) that were deemed to be relevant to the Asset Sale.

National Group. The "National Comparable Transactions" consisted of thirteen bank and thrift merger transactions with disclosed transaction terms, in which one hundred percent of the target's equity was acquired, the target's total assets were between $100 million and $500 million, the target's last 12 months (" LTM") return on average assets ("ROAA") was between 0.50% and 1.00%, and the transaction was announced since March 2023, excluding merger of equals transactions and transactions with non-bank buyers. The National Comparable Transactions group was composed of the following transactions:

Buyer	Target	Price / TBV (%)	Price / LTM EPS (x)	Price / Assets (%)	Core Deposit Premium (%)
First Financial Corp.	CedarStone Financial Inc.	110.8	20.0	6.9	1.8
QNB Corp.	The Victory Bancorp	126.2	16.4	8.2	2.3
First Community Corp.	Signature Bank of Georgia	120.3	24.4	16.6	3.7
Community Bancorp Inc.	Farmers National Bancshares	160.6	33.1	13.1	7.7
First Commonwealth Financial	CenterGroup Financial Inc.	156.4	23.1	15.3	8.7
United Community Banks Inc.	ANB Holdings Inc.	149.9	18.3	18.3	8.5
Skyline Bankshares	Johnson County Bank	124.4	24.2	16.2	5.3
Beacon Credit Union	Mid-Southern Bancorp Inc.	155.9	21.1	17.0	9.4
Equity Bancshares Inc.	Rockhold Bancorp	127.0	17.4	11.4	2.6
MidwestOne Financial Group	Denver Bankshares Inc.	173.1	22.2	11.9	6.3
Wells Bancshares Inc.	Connections Bancshares Inc	141.5	13.7	10.5	5.8
Bancorp 34 Inc.	CBOA Financial Inc.	97.4	9.9	7.2	NA
CrossFirst Bankshares Inc.	Canyon Bancorp Inc.	95.4	8.4	7.2	(0.5)
	Median	**127.0**	**20.0**	**11.9**	**5.5**

Note: Excludes transactions with non-bank buyers
Note: Excludes transactions without disclosed deal values, and excludes transactions categorized as mergers of equals
Note: Price/earnings ratios greater than 40x were deemed not meaningful for comparison purposes
Source: S&P Capital IQ Pro; Company-provided documents; Data as of November 11, 2025

Janney calculated the median values for the following relevant transaction pricing multiples for the National Comparable Transactions: the multiple of the offer value to the acquired company's tangible book value ("TBV"); the multiple of the offer value to the acquired company's net income for the 12 months prior to announcement; the multiple of the offer value to the acquired company's total assets; and the premium over tangible book value divided by core deposits (the "Core Deposit Premium"). Janney used the median multiples for the National Comparable Transactions to estimate the value of the Company's common stock by applying the median of each multiple to the Company's tangible common equity, net income, and core deposits at or for the 12 months ended September 30, 2025, respectively. The results of this analysis are as follows:

Dollars in thousands

Valuation Multiple	Company Value ($000s)	Comparable Transactions - National: Median Multiple	Aggregate Value ($000s)	Per Share ($)
Tangible Common Equity	$30,230	127.0%	$38,392	$12.76
Net Income (LTM)	$3,172	20.0x	$63,377	$21.07
Core Deposits [1]	$255,868	5.5%	$44,367	$14.75
	Midpoint		**$48,712**	**$16.19**

(1) Core deposits defined as total deposits less time deposits greater than or equal to $100,000

Regional Group. The "Regional Comparable Transactions" consisted of eleven bank and thrift merger transactions with disclosed transaction terms, in which one hundred percent of the target's equity was acquired, the target's total assets were between $100 million and $500 million, the transaction was announced since March 2023 (excluding merger of equals transactions and transactions with non-bank buyers). The Regional Comparable Transactions group was composed of the following transactions:

Buyer	Target	Price / TBV (%)	Price / LTM EPS (x)	Price / Assets (%)	Core Deposit Premium (%)
First Financial Corp.	CedarStone Financial Inc.	110.8	20.0	6.9	1.8
First Community Bankshares Inc.	Hometown Bancshares Inc.	191.5	8.4	10.6	6.0
First Community Corp.	Signature Bank of Georgia	120.3	24.4	16.6	3.7
Regent Capital Corp.	DLP Bancshares Inc.	166.3	16.5	23.1	12.1
United Community Banks Inc.	ANB Holdings Inc.	149.9	18.3	18.3	8.5
Georgia Banking Co.	Primary Bancshares Corp	137.6	NM	7.8	6.1
Skyline Bankshares	Johnson County Bank	124.4	24.2	16.2	5.3
Southern States Bancshares Inc	CBB Bancorp	128.4	5.8	8.6	2.2
National Bankshares Inc.	Frontier Community Bank	108.0	33.4	10.9	1.4
PB Financial Corporation	Coastal Bank & Trust	113.9	10.6	11.0	1.6
Piedmont Financial Holding Co.	Wake Forest Bancshares	140.0	21.3	31.2	15.9
	Median	**128.4**	**19.1**	**11.0**	**5.3**

Note: Excludes transactions with non-bank buyers
Note: Excludes transactions without disclosed deal values, and excludes transactions categorized as mergers of equals
Note: Price/earnings ratios greater than 40x were deemed not meaningful for comparison purposes
Source: S&P Capital IQ Pro; Company-provided documents; Data as of November 11, 2025

Janney calculated the median values for the following relevant transaction pricing multiples for the Regional Comparable Transactions: the multiple of the offer value to the acquired company's tangible book value; the multiple of the offer value to the acquired company's net income for the 12 months prior to announcement; the multiple of the offer value to the acquired company's total assets; and the premium over tangible book value divided by core deposits. Janney used the median multiples for the Regional Comparable Transactions to estimate the value of the Company's common stock by applying the median of each multiple to the Company's tangible common equity, net income, and core deposits at or for the 12 months ended September 30, 2025, respectively. The results of this analysis are as follows:

Dollars in thousands

Valuation Multiple	Company Value ($000s)	Comparable Transactions - Regional: Median Multiple	Aggregate Value ($000s)	Per Share ($)
Tangible Common Equity	$30,230	128.4%	$38,806	$12.90
Net Income (LTM)	$3,172	19.1x	$60,696	$20.18
Core Deposits [1]	$255,868	5.3%	$43,765	$14.55
	Midpoint		**$47,756**	**$15.88**

(1) Core deposits defined as total deposits less time deposits greater than or equal to $100,000

The National Comparable Transactions suggested a range of value of $12.76 to $21.07 per share for the Company's common equivalent stock, with a midpoint of $16.19 per share. The Regional Comparable Transactions suggested a range of value of $12.90 to $20.18 per share for the Company's common equivalent stock, with a midpoint of $15.88 per share. Janney noted

that the estimated price per share in the Asset Sale of $17.14 per share is within the range of values indicated by the comparable transactions analysis.

Comparable Company Analysis

Janney compared the financial condition and performance of the Company to certain public companies selected by Janney. Janney selected the companies below because their relative asset size and financial performance were reasonably similar to the Company. However, no selected company below was identical or directly comparable to the Company. A complete analysis involves complex considerations and qualitative judgments concerning differences in financial and operating characteristics and other factors that could affect the public trading values of the relevant public companies. The peer group selected consisted of six public companies headquartered in the Southeastern region of the United States with total assets less than $700 million, last 12 months return on average assets greater than zero, and with average 90-day daily trading volume greater than 500 shares. The peer group consisted of the following companies:

Company	Price/ TBV % [1]	Price/ EPS(x) [1]	Assets ($million)	Market Cap ($millon)	TCE[2]	ROAA[3]	ROAE[4]	NPAs / Assets[5]
Citizens Financial Corp.	136.4	7.5	686	60.5	8.10	1.47	18.60	NA
Oak Ridge Financial Services, Inc.	140.8	13.3	681	77.5	10.06	1.08	11.14	NA
Southeastern Banking Corporation	117.7	9.2	610	76.5	13.19	1.73	13.28	NA
Bank of South Carolina Corporation	194.8	15.2	576	91.1	10.13	1.35	13.94	0.19
Blueharbor Bank	188.4	12.2	572	94.7	10.94	1.90	17.13	NA
Pioneer Bankshares, Inc.	95.5	10.9	338	30.0	11.60	0.98	9.14	NA
Median	**138.6**	**11.5**	**593**	**77.0**	**10.54**	**1.41**	**13.61**	**0.19**
FSBH Corp.	**128.6**	**11.8**	**324**	**29.3**	**9.33**	**0.88**	**10.14**	**0.00**

(1) Includes merger premium
(2) Tangible common equity as a percentage of tangible assets
(3) Return on average assets over the 12 months prior to announcement
(4) Return on average equity over the 12 months prior to announcement
(5) Non-performing assets as a percentage of total assets

Source: S&P Capital IQ Pro; most recent available quarter financial data

Janney reviewed publicly available financial information for the Company and the comparable companies for the twelve-month period ended September 30, 2025, and the market trading multiples for those companies as of November 11, 2025. Janney added a control premium to the trading multiples for the Company and the comparable companies to estimate the acquisition value of each company. The 24.5% control premium selected was the median premium over the trading price three days prior to transaction announcement for all bank and thrift mergers and acquisitions over a ten-year period based on data obtained from S&P Capital IQ Pro. The table below summarizes the information reviewed and utilized by Janney in its analysis:

	FSBH	Median
Total Assets ($ millions)	$ 324	$ 593
Market Capitalization ($ millions)	$ 29	$ 77
Price / Tangible Book Value [1]	128.6%	138.6%
Price / EPS (LTM) [1]	11.8x	11.5x
Return on Average Assets (LTM)	0.88%	1.41%
Return on Average Equity (LTM)	10.14%	13.61%
Tangible Common Equity / Tangible Assets	9.33%	10.54%
Nonperforming Assets / Assets	0.00%	0.19%

(1) Adjusted for a 24.5% equity control premium, which is the median three-day stock price premium for all bank and thrift M&A deals for the past ten years for all sizes and geographic areas

Janney noted that the 176.7% price to tangible book value and the 16.8x price to earnings ratio represented by the estimated price per share for the Asset Sale was substantially higher than the 138.6% median price to tangible book value and the 11.5x median price to earnings ratio for the comparable companies. Janney also noted that the 71.4% premium over the Company's recent trading price was also substantially higher than the median 24.5% acquisition premium for bank and thrift merger and acquisition transactions announced over the last ten years.

Discounted Cash Flow Analysis

Janney performed a discounted cash flow analysis to estimate the net present value of the Company's common equivalent stock assuming the Company performed in accordance with forecast net income and equity for the years 2025 through 2029. Janney assumed projected net income of $3.2 million, $3.6 million, $3.8 million, $4.0 million, and $4.2 million for 2025, 2026, 2027,

2028 and 2029, respectively. No dividends were assumed to be paid throughout this period. To approximate the terminal value of the Company's common equivalent stock at the end of the five-year period, Janney applied earnings multiples ranging from 18.0x to 20.0x to 2029 earnings, and multiples of tangible book value ranging from 1.25x to 1.45x to 2029 year-end tangible equity. Janney selected price to earnings and tangible book value multiples based on its professional judgment and experience, as well as a review of, the multiples of selected transactions deemed to be comparable to the Asset Sale. The cash flows and terminal values were then discounted to present values using discount rates ranging from 12.0% to 14.0%, which were chosen to reflect the required rates of return for holders or prospective buyers of the Company's equity securities. As illustrated in the following tables, the analysis indicated an imputed range of values of Company's common equivalent stock of $14.29 to $17.12 per share when applying multiples of earnings, and $11.08 to $13.85 per share when applying multiples of tangible book value.

Price / Earnings Multiples

Discount Rate	18.0x	18.5x	19.0x	19.5x	20.0x
12.0%	$15.40	$15.83	$16.26	$16.69	$17.12
12.5%	$15.12	$15.53	$15.95	$16.37	$16.79
13.0%	$14.83	$15.24	$15.66	$16.07	$16.48
13.5%	$14.56	$14.96	$15.37	$15.77	$16.17
14.0%	$14.29	$14.68	$15.08	$15.48	$15.88

Price / Tangible Book Value Multiples

Discount Rate	1.25x	1.30x	1.35x	1.40x	1.45x
12.0%	$11.94	$12.42	$12.90	$13.37	$13.85
12.5%	$11.72	$12.19	$12.65	$13.12	$13.59
13.0%	$11.50	$11.96	$12.42	$12.88	$13.34
13.5%	$11.28	$11.74	$12.19	$12.64	$13.09
14.0%	$11.08	$11.52	$11.96	$12.40	$12.85

Janney noted that the estimated price per share of $17.14 in the Asset Sale was above the range of value suggested by the discounted cash flow analysis. In connection with its analyses, Janney considered and discussed with the Board how the present value analyses would be affected by changes in the underlying assumptions. Janney stated that the net present value analysis is a widely used valuation methodology, but the results of such methodology are highly dependent upon the numerous assumptions that must be made, and the results thereof are not necessarily indicative of actual values or future results.

As described above, based upon the foregoing analyses and other investigations and assumptions set forth in its opinion, without giving specific weightings to any one factor or comparison, Janney determined that the cash consideration was fair, from a financial point of view, to the Company's shareholders. Janney's opinion and presentation to the Board were among the many factors taken into consideration by the Board in making its determination to approve the transaction, and to recommend that the Company's shareholders approve the Transactions.

Janney's Relationship with FSBH

Janney is serving as financial adviser to the Company in connection with the Transactions and is entitled to receive from the Company reimbursement of its expenses and a fee in the amount of 1.50% of total consideration for its services as financial advisor to the Company, a significant portion of which is contingent upon the consummation of the Asset Sale. Janney also received a fee in the amount of $150,000 from the Company upon rendering its fairness opinion, which will be credited in full against the fee which will become payable to Janney upon the closing of the Asset Sale. Based on the announced consideration of $59.0 million paid by Community First, the total fee due to Janney would be $885,000, with $735,000 contingent on the successful closing of the Asset Sale. The Company has also agreed to indemnify Janney against certain claims and liabilities that could arise out of Janney's engagement, including certain liabilities that could arise out of the provision of Janney's opinion.

Interests of Certain Directors and Officers in the Asset Sale

When you are considering the recommendation of the Board with respect to approving and adopting the Asset Sale Proposal, you should be aware that the Company's directors and senior officers have interests in the Asset Sale as individuals that are in addition to, or different from, their interests as shareholders of the Company generally. The Board was aware of these factors and considered them, among other matters, in approving the Asset Sale. These interests are described below.

For purposes of this disclosure, the Company and the Bank's current officers include the individuals listed below:

- Daniel Hager, Chief Executive Officer;
- William Hughes, President, Chief Accounting Officer, President-Georgia Region, and Chief Technology Officer
- John Shoop, Executive Vice-President, President-Central Florida Region, and CRA Officer
- Kelly Ellis, Executive Vice-President, COO, West FL Retail Market President, and Secretary
- Michael Turner, Executive Vice-President and Chief Lending Officer
- Derek Smith, Senior Vice-President and Chief Financial Officer
- Daniel Morris, Senior Vice-President and Community President-Waycross
- Oliver Raymond Brown, Senior Vice-President and Community President-Jesup
- George (Bruce) Tison, Senior Vice-President and Community President-Blackshear
- Stephan (Steve) Watters, Senior Vice-President and Community President-Stuart

For purposes of this disclosure, the Company's current non-employee directors include the individuals listed below:

- Mr. Jonathon Drawdy
- Mr. David Lee
- Mr. Robert Smith
- Mr. Alan Wildstein
- Ms. Hope Lundt
- Mr. James Hull
- Mr. Joseph Icrardi
- Mr. Terry Rehfeldt

Transaction Related Payments. In connection with the Asset Sale, certain officers and directors will receive payments from the Company. In the aggregate, the ten senior officers are estimated to receive potential payments totaling $4,881,450, assuming the Asset Sale occurs on July 31, 2026. In addition to the ten officers noted above, eight non-employee directors are estimated to receive potential payments totaling $493,680, assuming that the Asset Sale occurs on July 31, 2026.

The amounts will vary depending on when the Asset Sale is closed. We anticipate each officer will also execute a general release of claims in a form satisfactory to the Company prior to the payment of the Company's obligations under the applicable employment, change in control, option award and supplemental retirement agreement.

Indemnification; Directors' and Officers' Liability Insurance. Under the Purchase and Assumption Agreement, Community First has agreed to provide for a period of six years after the closing date of the Asset Sale at least that level of officer and director indemnification protection as is currently provided by the Bank and the Company in their articles of incorporation.

Common Stock. The directors and officers of the Company who own shares of the Company's common stock will receive the same price per share for their shares as all other shareholders of the Company.

Agreements with Community First. Each of Messrs. Hager, Morris, Smith, Shoop and Turner, and Ms. Ellis has entered into an Employment Agreement with Community First that will become effective on the consummation of the Asset Sale and has a term of between 18 to 36 months following closing. Under each of these agreements, the officer's base salary will remain unchanged and they will be eligible to earn an annual performance bonus with a maximum target of 20% of base salary. Upon termination of employment by Community First without cause during the term of such agreement, the officer would be eligible to receive severance equal to their salary for the lesser of one year or the remainder of the term. Each agreement contains restrictive covenants, including non-compete and non-solicit provisions with restricted periods that run for 18 months following termination of employment with Community First.

Regulatory Approvals Required For Completion of the Asset Sale

Completion of the Asset Sale is subject to prior receipt of all approvals required to be obtained from applicable governmental and regulatory authorities. Subject to the terms and conditions of the Purchase and Assumption Agreement, the Bank and Community First have agreed to prepare and file, as promptly as possible, all necessary documentation and to obtain as promptly as practicable all regulatory approvals or waivers required or advisable to complete the Transactions contemplated by the Purchase and Assumption Agreement. These approvals and waivers include, among others, approvals of the Federal Reserve, the FDIC, the GDBF and the NCUA. The Bank and Community First have filed all applications, waiver requests and notifications to obtain the required regulatory approvals or waivers.

Federal Reserve Bank Holding Company Deregistration and Company Dissolution. The Plan of Dissolution requires the deregistration of the Company with the Federal Reserve under the Bank Holding Company Act. The Company will request deregistration with the Federal Reserve after the closing of the Asset Sale as contemplated by the Plan of Dissolution.

Bank Merger Act Approval and Cancellation of FDIC Insurance. On December 19, 2025, in connection with the Asset Sale, the Bank submitted an application to the FDIC seeking prior approval of the sale of substantially all of its assets to Community First and provided notice to the FDIC to cancel its deposit insurance.

Bank Dissolution. As part of the Asset Sale, the Bank submitted an application for prior approval of its plan of dissolution from the GDBF, which includes the surrender of its banking charter.

Credit Union Approval. On or about December 11, 2025, in connection with the Asset Sale, Community First submitted an application to the NCUA seeking prior approval to acquire the assets and assume the liabilities of the Bank.

The Company is not aware of any other regulatory approvals that would be required for completion of the Asset Sale or the Plan of Dissolution except as described above. Should any other approvals be required, it is presently contemplated that such approvals would be sought. There can be no assurance, however, that any other approvals, if required, will be obtained. Any approval received from any regulator reflects only that regulator's view. *The approval of the Asset Sale by the regulators is not an endorsement or recommendation of the Asset Sale Proposal or the Dissolution Proposal.*

U.S. Federal Income Tax Consequences

See "*Material U.S. Federal Income Tax Consequences of the Asset Sale and Dissolution of the Company*" on page 52.

UNLESS YOU EXPRESSLY ABSTAIN OR VOTE AGAINST THE ASSET SALE PROPOSAL, THE SHARES REPRESENTED BY THE ENCLOSED PROXY CARD, IF EXECUTED AND RETURNED, WILL BE VOTED "FOR" THE ASSET SALE PROPOSAL.

The Board unanimously recommends a vote "FOR" the Asset Sale Proposal.

PROPOSAL 3 – DISSOLUTION PROPOSAL

The following discussion describes the material aspects of the Dissolution Proposal. Since this discussion is a summary, it may not contain all of the information that is important to you to make your decision about the Dissolution Proposal. To understand the Dissolution Proposal fully, and for a more complete description of the legal terms of the dissolution of the Company and Plan of Dissolution, we encourage you to read this entire proxy statement, the Purchase and Assumption Agreement, and the Plan of Dissolution completely and carefully. A copy of the Purchase and Assumption Agreement is attached as Appendix A to this proxy statement and a copy of the Plan of Dissolution is attached as Appendix C.

General

Our Board has unanimously approved the dissolution of the Company and adopted the Plan of Dissolution attached as Appendix C. If our shareholders approve the Asset Sale Proposal and Dissolution Proposal and the Purchase and Assumption Agreement is consummated, the dissolution of the Bank and the Company (in all material respects subject to the foregoing) will proceed as follows:

- The assets and liabilities of the Bank, the Company's wholly owned subsidiary, will be purchased and assumed by Community First pursuant to the Purchase and Assumption Agreement;
- The Bank will make a distribution of all its remaining property to the Company, including but not limited to the Bank's remaining assets and equity in connection with the Asset Sale (including the Purchase Price);
- The Bank will surrender its banking charter and dissolve; and
- The Company will dissolve and liquidate and distribute its net assets to our shareholders pursuant to the Plan of Dissolution.

Reasons for the Dissolution Proposal

At the Annual Meeting, we are asking our shareholders to consider and vote upon a proposal to dissolve the Company pursuant to the Plan of Dissolution, effective and conditioned upon the consummation of the Asset Sale and the dissolution of the Bank. Once the Bank has sold substantially all of the Bank's assets in connection with the Asset Sale, there is no reason for the Company to incur the additional expenses associated with maintaining its corporate existence. In light of this, the Board believes that it is in the best interests of the Company and our shareholders to dissolve the Company following the consummation of the Asset Sale and dissolution of the Bank, wind up and cease the business of the Company, and distribute its remaining assets in accordance with the terms of the Plan of Dissolution.

Attached as Appendix C to this proxy statement is the Plan of Dissolution. The material features of the Plan of Dissolution, and other information regarding the winding up of the Company, are summarized below. The following summary of the Plan of Dissolution is not a complete summary and is subject in all respects to the provisions of, and is qualified by reference to, the Plan of Dissolution. You are urged to read the Plan of Dissolution in its entirety.

The Board views the Asset Sale Proposal and the Dissolution Proposal as part of one transaction. The dissolution of the Company has been approved and the Plan of Dissolution has been adopted by our Board, subject to our shareholder approval.

Summary of Plan of Dissolution

The Plan of Dissolution is conditioned on the closing of the Asset Sale and dissolution of the Bank, and requires obtaining approval of the Plan of Dissolution from our shareholders that hold at least a majority of the Company's outstanding shares of common stock. Pursuant to the Plan of Dissolution, if (i) the Asset Sale is not authorized by our shareholders, (ii) the Asset Sale is not consummated, or (iii) the Bank is not dissolved, then the Plan of Dissolution will not be effective and the dissolution will not occur. In that event, our Board, in discharging its fiduciary obligations to our shareholders, will evaluate other strategic alternatives that may be available, which alternatives may not be as favorable to our shareholders as the Asset Sale Proposal and Dissolution Proposal together. This may include operating the remaining business, which may reduce amounts available to shareholders in the event of a later dissolution. Any future sale of substantially all of the assets of the Company, revocation of the Plan of Dissolution, or other transactions may be subject to further shareholder approval.

If our shareholders do not approve the Plan of Dissolution, we will still complete the Asset Sale if it is authorized by our shareholders and the other conditions to closing of the Asset Sale are satisfied or waived. In that case, we will have transferred substantially all of our assets to Community First and expect to have no operations to generate revenue. We would likely

continue to ask our shareholders to approve the Plan of Dissolution, in a separate special meeting of shareholders called for that purpose. In any event, with no assets with which to generate revenues and no Plan of Dissolution approved, we would use the cash received from the Asset Sale, as well as our other cash, to pay off our indebtedness, and pay ongoing operating expenses instead of having the potential to make distributions to our shareholders. We would have no material business or operations after the Asset Sale and will have retained only those employees required to maintain our corporate existence, satisfy our corporate reporting obligations and wind down the Company.

Overview of the Plan of Dissolution

The Plan of Dissolution provides for the Company to take such steps as the Board, in its absolute discretion, deems necessary, appropriate, or advisable in order to dissolve the Company's business and affairs, including the following:

- Collecting its assets;
- Disposing of its properties that will not be distributed in kind to our shareholders;
- Discharging or making provisions for discharging its liabilities, debts and other obligations;
- Distributing its remaining property to our shareholders according to their interests; and
- Doing every other act necessary to wind up and liquidate the business and affairs of the Company.

Cessation of Business Activities

If our shareholders approve the dissolution of the Company pursuant to the Plan of Dissolution, we close on the Asset Sale and the Bank is dissolved, we will cease to do business and will not engage in any business activities except for activities related to the wind up and liquidation of the business and affairs of the Company as provided above.

Deregistering the Company

If our shareholders approve the Asset Sale Proposal and Dissolution Proposal, the Company plans to take all necessary steps, as soon as is practicable, to deregister as a bank holding company with the Federal Reserve.

Regulatory Approvals Required For Completion of the Dissolution of the Company

No U.S. federal or state regulatory requirements must be complied with or approvals obtained in connection with the dissolution of the Company, except for compliance with (a) requirements to deregister as a registered bank holding company with the Federal Reserve, (b) dissolution requirements, including filing the articles of dissolution, under Florida law, and (c) the Internal Revenue Code (the "Code").

Liquidating Distributions to Shareholders

As mentioned under the Asset Sale Proposal section of this proxy statement, the Company may make more than one liquidating distribution to our shareholders. Therefore, in addition to a final distribution in connection with the winding up and dissolution of the Company, as contemplated in the Plan of Dissolution, the Board may also decide to make one or more preliminary distributions in connection with the Asset Sale and the dissolution of the Bank. To the extent the Company decides to make a preliminary distribution, our Board will determine, in its sole discretion and in accordance with the Plan of Dissolution and applicable law, the timing of, the amount of, the kind of and the record dates for any such distribution. Our Board has not yet established a firm timetable for such distribution or fixed the amount of such distribution, and no assurances can be given either as to the ultimate amount available for such distribution, or as to the timing of such distribution.

Expenses

In addition, in connection with and for the purpose of implementing and assuring completion of the Plan of Dissolution, the Company may, in the absolute discretion of the Board, pay any brokerage, agency, legal and other fees and expenses of persons rendering services to the Company in connection with the collection, sale, exchange or other disposition of the Company's property and assets and the implementation of the Plan of Dissolution.

Absence of Appraisal Rights

Shareholders who do not approve the Plan of Dissolution may vote against the Dissolution Proposal, but under Florida law, appraisal rights are not provided to shareholders in connection with the Dissolution Proposal.

Effective Time of the Dissolution

We will complete the dissolution if it is approved and the Plan of Dissolution is adopted by our shareholders, the Asset Sale closes, the Bank makes a distribution of all its property to the Company, including but not limited to the Bank's remaining assets and equity in connection with the Asset Sale (including the Purchase Price), and the dissolution of the Bank has been completed. The Plan of Dissolution will only take effect upon the satisfaction and completion of all the conditions in the Plan of Dissolution. The dissolution of the Company will become effective on the date and at the time when the articles of dissolution are filed with the Secretary of State of the State of Florida.

UNLESS YOU EXPRESSLY ABSTAIN OR VOTE AGAINST THE DISSOLUTION PROPOSAL, THE SHARES REPRESENTED BY THE ENCLOSED PROXY CARD, IF EXECUTED AND RETURNED, WILL BE VOTED "FOR" THE DISSOLUTION PROPOSAL.

The Board unanimously recommends a vote "FOR" the Dissolution Proposal.

PROPOSAL 4 – ADJOURNMENT PROPOSAL

Our shareholders are being asked to approve the Adjournment Proposal. If this Adjournment Proposal is approved, the Annual Meeting may be adjourned to another time, if necessary or appropriate, to permit, among other things, further solicitation of proxies if necessary to obtain additional votes in favor of the Asset Sale Proposal and the Dissolution Proposal. If, at the Annual Meeting, the number of shares of Company common stock present or represented and voting in favor of the Asset Sale Proposal or the Dissolution Proposal is insufficient to approve such proposals, the Board intends to move to adjourn the Annual Meeting in order to solicit additional proxies for the adoption of the Asset Sale Proposal and the Dissolution Proposal.

Approval of the proposal to adjourn the Annual Meeting, if necessary or appropriate, to solicit additional proxies in favor of the Asset Sale Proposal and the Dissolution Proposal, requires the affirmative vote of a majority of the shares of the Company's common stock represented at the Annual Meeting.

UNLESS YOU EXPRESSLY ABSTAIN OR VOTE AGAINST THE ADJOURNMENT PROPOSAL, THE SHARES REPRESENTED BY THE ENCLOSED PROXY CARD, IF EXECUTED AND RETURNED, WILL BE VOTED "FOR" THE ADJOURNMENT PROPOSAL.

The Board unanimously recommends a vote "FOR" the Adjournment Proposal.

APPRAISAL RIGHTS FOR COMPANY SHAREHOLDERS

If the Asset Sale Proposal is effected upon the approval of the holders of at least a majority of the Company's outstanding common stock, you are entitled to appraisal rights under the Appraisal Rights Statutes of the FBCA. Pursuant to the Appraisal Rights Statutes, if you do not wish to accept the consideration to be received pursuant to the terms of the Purchase and Assumption Agreement, you may dissent from the Asset Sale and elect to receive the fair cash value of their shares. These provisions establish the exclusive means by which you may exercise your appraisal rights. We have attached a copy of the Appraisal Rights Statutes as Appendix D to this proxy statement, which we urge you to read carefully.

The following is a summary of the appraisal rights provisions and is qualified in its entirety by reference to the Appraisal Rights Statutes. Because this is a summary, it may not contain all of the information that is important to you. After completion of the Asset Sale, any of you who follow certain prescribed procedures will be entitled to (1) an appraisal of your shares and (2) receive the appraised fair value, in cash, of the common stock held by you. **If you do not follow the prescribed procedures, you will not be entitled to appraisal rights with respect to your shares.**

If you wish to perfect your appraisal rights, then you must (a) vote against the Asset Sale Proposal, and (b) provide written notice to the Company (by mail, hand-delivery, courier or electronic transmission), before the shareholder vote, of your intent to demand payment for your shares if the Asset Sale Proposal is effectuated. Failure to deliver notice and/or a vote "FOR" the Asset Sale Proposal will result in forfeiture of entitlement to payment under the Appraisal Right Statutes.

If the Asset Sale Proposal is approved, and if you have voted against the Asset Sale Proposal and provided the requisite notice set forth above, then within ten days after corporate action is taken, the Company will deliver or mail to you, as a "dissenting shareholder," written notice thereof, at the mailing address you previously provided in your written notice of dissent stating, (i) where the appraisal demand must be sent and where and when certificates for certificated shares shall be deposited, (ii) inform any holders of uncertificated shares to what extent transfer of the shares will be restricted after the appraisal demand is received, (iii) set a date by which the Company must receive the appraisal demand, which date shall be at least 40 but not more than 60 days after the date the notice provided by the Company is delivered, and (iv) be accompanied by a copy of the Appraisal Rights Statutes.

As noted above, upon receiving your appraisal notice, you are to demand payment, certify whether you acquired beneficial ownership of the shares before the date required to be set forth in the appraisal notice, and deposit your shareholder's certificates in accordance with the terms of the notice. Failure to demand payment or deposit the shareholder's certificate, if required, each by the date set in the appraisal notice, is not entitled to payment for the shareholder's shares under this article.

This summary of appraisal rights does not purport to be a complete statement of the procedure outlined in the relevant provisions of the FBCA, which are reproduced in their entirety as Appendix D to this proxy statement. Furthermore, because of the complexity of the procedures described above, it is recommended that, if you wish to exercise your right to an appraisal, please consult with your counsel first.

MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE ASSET SALE AND DISSOLUTION OF THE COMPANY

The following discussion is a general summary of certain material U.S. federal income tax consequences of the Asset Sale and the dissolution of the Company only to "U.S. holders" (as defined below) who own their shares of Company common stock as "capital assets" within the meaning of Section 1221 of the Code. This discussion does not address state, local or foreign tax consequences of the Asset Sale or the dissolution of the Company, nor does it address consequences under U.S. federal tax laws other than income tax (e.g., estate or gift taxes).

This summary is based upon the Code, the Treasury regulations promulgated under the Code, judicial decisions and administrative rulings and practice, all as in effect as of the date of this proxy statement. These authorities are subject to change at any time, possibly with retroactive effect, and are all subject to differing interpretations, which changes or interpretations could result in U.S. federal income tax consequences that may differ from those discussed below. This discussion does not purport to address all of the U.S. federal income tax laws and consequences of the Asset Sale and dissolution of the Company that may be relevant in your particular circumstances.

This discussion does not address all of the U.S. federal income tax consequences that may be relevant to a U.S. holder (as defined below) in light of its particular circumstances or subject to special tax treatment under the Code, including without limitation:

- banks or other financial institutions;
- insurance companies;
- partnerships, S corporations or other pass-through entities (or investors in partnerships, S corporations or other pass-through entities);
- regulated investment companies;
- real estate investment trusts;
- holders subject to the alternative minimum tax;
- persons that are not U.S. Holders;
- persons whose functional currency is not the U.S. dollar;
- persons who hold shares of our common stock as part of a hedge, straddle, constructive sale, conversion or other integrated transaction;
- tax-exempt organizations, qualified retirement plans, individual retirement accounts or other tax-deferred accounts;
- dealers or brokers in securities, commodities or currencies;
- traders in securities that elect the mark-to-market method of accounting;
- U.S. expatriates or former long-term residents of the United States; and
- persons who acquired or acquire shares of our common stock pursuant to the exercise of employee stock options, through a tax qualified retirement plan, or otherwise as compensation.

For purposes of this summary, a "U.S. Holder" is a beneficial owner of shares of our common stock that is for U.S. federal income tax purposes (i) an individual citizen or resident of the United States; (ii) a corporation (or other entity treated as a corporation for U.S. federal income tax purposes) created or organized under the laws of the United States or any state or political subdivision thereof or the District of Columbia; (iii) an estate, the income of which is subject to U.S. federal income taxation regardless of its source; or (iv) a trust if (1) it is subject to the primary supervision of a court within the United States and one or more United States persons (as defined in Section 7701(a)(30) of the Code) have the authority to control all substantial decisions of the trust, or (2) the trust has a valid election in effect to be treated as a United States person.

If a partnership (including any entity or arrangement treated as a partnership for U.S. federal income tax purposes) holds shares of our common stock, the tax treatment of a partner in such partnership generally will depend on the status of the partner and the activities of the partnership. Owners of entities or arrangements treated as a partnership for U.S. federal income tax purposes should consult their own tax advisors regarding the tax consequences of the dissolution to them.

You are urged to consult your own tax advisor about the U.S. federal income tax consequences under your own particular facts and circumstances, any state, local, foreign or other tax consequences arising out of the Asset Sale and dissolution of the Company, any changes in applicable tax laws and any pending or proposed legislation or regulations.

This summary is of a general nature only and is not intended to be legal or tax advice. Neither we, the Bank nor Community First has requested or will receive an advance ruling from the Internal Revenue Service as to any of the U.S. federal income tax consequences of the Asset Sale and dissolution of the Company to us, Community First, or holders of our common stock.

Asset Sale

For U.S. federal income tax purposes, the Asset Sale will be treated as a taxable sale of substantially all of the assets of the Bank to Community First. The Company will recognize taxable gain or loss with respect to each of the assets transferred in the Asset Sale, computed in each case as the difference between (i) the fair market value of the consideration received (including liabilities assumed) allocable to each asset sold by the Bank and (ii) the Bank's adjusted tax basis in each such asset sold to Community First.

Dissolution of the Company

The dissolution of the Company will be a taxable transaction for U.S. federal income tax purposes. Amounts received by U.S. holders pursuant to the Asset Sale and the dissolution will be treated as full payment in exchange for their shares of Company common stock. A U.S. holder will recognize gain or loss equal to the difference between (i) the amount of cash and the fair market value of any property distributed to such U.S. holder, less any known liabilities assumed by such U.S. holder or to which the property distributed to such U.S. holder is subject, and (ii) such U.S. holder's adjusted tax basis in its shares of Company common stock. The amount of liquidating distributions to a U.S. holder in exchange for its shares of Company common stock includes the amount of cash distributions plus the fair market value of any in-kind property distributions. To the extent that the Company makes an in-kind distribution of property to a U.S. holder, such U.S. holder's tax basis in the property will be equal to the fair market value of the property at the time of the distribution. Gain or loss generally will be calculated separately for each block of shares acquired at the same cost in a single transaction.

Gain or loss recognized by a U.S. holder in connection with the dissolution generally will be capital gain or loss and will be long-term capital gain or loss if, at the time of the dissolution, the U.S. holder has held its shares of Company common stock for more than one year. Under current law, long-term capital gains of noncorporate taxpayers are subject to preferential rates. The deductibility of capital losses is subject to various limitations.

The dissolution of the Bank following the Asset Sale is not expected to result in any gain or loss because the Bank is a wholly-owned subsidiary of the Company.

THE DISCUSSION ABOVE IS A GENERAL SUMMARY. IT DOES NOT COVER ALL TAX MATTERS THAT MAY BE OF IMPORTANCE TO A PARTICULAR HOLDER OF SHARES OF OUR COMMON STOCK. EACH HOLDER OF SHARES OF OUR COMMON STOCK IS URGED TO CONSULT THEIR OWN TAX ADVISOR ABOUT THE TAX CONSEQUENCES OF THE ASSET SALE AND DISSOLUTION OF THE COMPANY TO THEM IN LIGHT OF THEIR OWN CIRCUMSTANCES.

INFORMATION ABOUT THE COMPANY

General

The Company was incorporated as a Florida corporation in 2022 to become the bank holding company of the Bank. As of December 31, 2025, the Bank had total assets of approximately $327.738 million, total deposits of approximately $288.327 million, total loans of approximately $231.388 million and total shareholders' equity of approximately $30.862 million. The Company's principal executive office is located at 1825 Manatee Avenue West, Bradenton FL 34205 and its telephone number is (941) 554-7080.

Products and Services

The Bank is a traditional commercial bank offering a variety of services to satisfy the needs of the consumer and commercial customers in the area. The Bank offers most types of loans, including loans to small- and medium-sized businesses for the purpose of purchasing equipment, inventory or facilities or for working capital. Consumer loans offered include loans for the purpose of purchasing automobiles, recreational vehicles, personal residences, household goods, home improvements or for educational needs. The Bank also offers depository services and various checking account services. Travelers checks, notary services and wire transfer services are also available.

Market Area

The Company's principal executive office is located at 1825 Manatee Avenue West, Bradenton FL 34205. The Bank has six additional branches across Georgia and Florida. The Bank's business is not dependent on one or a few major customers.

Competition

As of June 30, 2025 (the latest date for which this data is available), the Bank ranked seventh out of eight in total deposits within Highlands County, Florida, with 3.58% of total deposits in that market, ranked 17th out of 24 in total deposits within Manatee County, Florida, with 0.58% of total deposits in that market, ranked 15th out of 16 in total deposits within Martin County, Florida, with 0.18% of total deposits in that market, ranked third out of three in total deposits within Pierce County, Georgia, with 13.04 % of total deposits in that market, ranked fifth out of seven in total deposits within Ware County, Georgia, with 6.30% of total deposits in that market, and ranked fifth out of five in total deposits within Wayne County, Georgia, with 8.39% of total deposits in that market.

Each activity in which the Bank is engaged involves competition with other banks, as well as with nonbanking financial institutions and nonfinancial enterprises. In addition to competing with other commercial banks within and outside its primary service area, the Bank competes with other financial institutions engaged in the business of making loans or accepting deposits, such as savings and loan associations, credit unions, industrial loan associations, insurance companies, small loan companies, financial companies, mortgage companies, real estate investment trusts, certain governmental agencies, credit card organizations and other enterprises. The Bank also competes with suppliers of equipment in furnishing equipment financing. Banks and other financial institutions with which the Bank competes may have capital resources and legal loan limits substantially higher than those maintained by the Company.

Employees

As of December 31, 2025, the Company had 61 full-time equivalent employees, none of whom is covered by a collective bargaining agreement.

Legal Proceedings

There are no threatened or pending legal proceedings against the Company which, if determined adversely, would, in the opinion of management, have a material adverse effect on the business or financial position of the Company.

Voting Securities and Principal Shareholders

The following table sets forth certain information regarding the ownership of the Company's common stock as of the record date by the directors and executive officers of the Company.

Under the rules of the Securities and Exchange Commission, beneficial ownership includes voting or investment power that is sole or shared. The percentage of beneficial ownership for the following table is based upon 3,009,171 shares of the Company's common stock outstanding as of the record date.

To the Company's knowledge, unless indicated in the footnotes to this table, each person named in the table has sole voting and investment power with respect to all shares of stock attributed to him or her. The references to ownership are derived from the Company's share transfer records. As reflected in the table below, some of the Company's common stock is deemed to be owned by more than one person, as more than one person has the power to vote or dispose of those shares. The address for each director and executive officer listed below is 1825 Manatee Avenue West, Bradenton, Florida 34205.

Name of Holder	Position with the Company	Number of Shares of Common Stock Beneficially Owned	Percent of Class
Dr. Jonathan Drawdy	Director	47,250	1.57%
Daniel S. Hager	CEO/Board Chairman	36,961	1.23%
James D. Hull	Director	22,617	0.73%
Joseph P. Ierardi	Director	3,750	0.12%
David I. Lee	Director	35,000	1.16%
Hope Lundt (Spence Limited)	Director	244,375	8.12%
Terry E. Rehfeldt	Director	13,500	0.44%
Robert B. Smith	Director	43,250	1.44%
Alan J. Wildstein	Director	148,611	4.94%
John Shoop	Executive Officer	23,611	0.78%
Kelly Ellis	Executive Officer	7,352	0.24%
Mike Turner	Executive Officer	10,300	0.34%
William E. Hughes, Jr.	Executive Officer	12,189	0.40%
Directors and executive officers as a group (13 persons)			

As a group, the current directors and officers of the Company have the power to vote an aggregate of 648,766 shares, or 21.56% of the outstanding shares of our common stock. All the shares of the directors and officers of the Company are subject to voting agreements pursuant to the Purchase and Assumption Agreement.

Transactions with Management

In the ordinary course of business, the Company and the Bank have loans, deposits and other transactions with its executive officers, directors, and organizations with which such persons are associated. Such transactions are on substantially the same terms, including interest rates and collateral, as those prevailing at the time for comparable transactions with others.

EXPERTS

The audited financial statements of the Company for the years ended December 31, 2024, and December 31, 2025, have been audited by Mauldin & Jenkins, LLC, an independent registered public accounting firm, as stated in their reports, and is attached to this proxy statement as Appendix E. Such financial statements have been so incorporated in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing.

OTHER MATTERS

The Board is not aware of any other matter that will come before the Annual Meeting that has not been discussed in this proxy statement. If other matters properly come before the Annual Meeting, the persons named in your proxy card will vote your shares in their discretion.

APPENDIX A

PURCHASE AND ASSUMPTION AGREEMENT

Execution Version

CONFIDENTIAL

PURCHASE AND ASSUMPTION AGREEMENT

BY AND AMONG

COMMUNITY FIRST CREDIT UNION OF FLORIDA,

FIRST SOUTHERN BANK

AND

FSBH CORP.

November 18, 2025

TABLE OF CONTENTS

EXHIBITS AND SCHEDULES

PURCHASE AND ASSUMPTION AGREEMENT

THIS PURCHASE AND ASSUMPTION AGREEMENT ("**Agreement**") is made and entered into as of this 18th day of November 2025, by and among FSBH Corp., a Florida corporation ("**Holding Company**"), its wholly owned subsidiary, First Southern Bank, a Georgia state-chartered bank ("**Seller**"), and Community First Credit Union of Florida, a Florida state-chartered credit union ("**Buyer**"). Holding Company is a signatory to the Agreement solely for the purpose of providing the covenants and other agreements set forth in Section 7.02, Section 7.05, Section 7.06, Section 7.07, Section 7.18, and Section 7.23.

RECITALS

WHEREAS, the board of directors of Seller has declared it advisable and in the best interest of Seller and its sole stockholder to sell substantially all of Seller's assets and liabilities;

WHEREAS, applicable provisions of Georgia Law and the FDIC allow Seller to dissolve and surrender its banking charter after transferring substantially all of its assets and liabilities to Buyer and with regulatory approval;

WHEREAS, the board of directors of Holding Company has declared it advisable and in the best interest of Holding Company and its stockholders for Seller to sell substantially all of its assets and transfer substantially all of its liabilities to Buyer;

WHEREAS, Buyer desires to acquire substantially all of the assets and assume substantially all of the liabilities of Seller;

WHEREAS, at no time will Buyer have an equity interest in or exercise a controlling influence over the Holding Company or the Seller;

WHEREAS, as a condition to the willingness of Buyer to enter into this Agreement, each of the directors of Seller, who own outstanding shares of stock of the Holding Company, entered into a Voting Agreement, substantially in the form of Exhibit 9.02(d)(14) hereto, dated as of the date hereof, with Buyer, pursuant to which each director has agreed, among other things, to vote all shares of common stock of Holding Company owned by such person in favor of the approval of this Agreement and the Transactions, upon the terms and subject to the conditions set forth in the Voting Agreement; and

WHEREAS, following the consummation of the Bank Transactions, (i) Seller will wind up its business, distribute its remaining assets to Holding Company and surrender its banking charter, and (ii) Holding Company will dissolve and distribute assets to the stockholders of Holding Company and deregister with the Federal Reserve as a bank holding company (collectively, the "**Post-Closing Transactions**," and together with the Bank Transactions, the "**Transactions**").

NOW THEREFORE, for and in consideration of the premises and the mutual agreements, representations, warranties and covenants herein contained, the parties, intending to be bound, hereby agree as follows:

ARTICLE I
DEFINITIONS

Section 1.01 Definitions. In addition to the terms defined elsewhere in this Agreement, as used herein, the following terms have the definitions indicated:

"**Account Loans**" are those savings account loans and NOW, checking and other transaction account lines of credit associated with Deposits which consist of (a) all account loans secured solely by Deposits, if any, and (b) any overdraft, checking balances or checking account line of credit loan balances, if any.

"**Accounts Receivable**" means all accounts receivable reflected on Seller's books and records as of the close of business on the Closing Date.

"**Accrued Interest**" means, (i) with respect to Loans and Liquid Assets, interest that is accrued but not credited through the close of business on the Closing Date, and (ii) with respect to Deposits and FHLB advances, interest that is accrued but unposted through the close of business on the Closing Date.

"**ACH**" has the meaning set forth in Section 11.02.

"**ACH Items**" means automated clearing house debits and credits including social security payments, federal recurring payments, and other payments debited and/or credited to or from Deposit accounts pursuant to arrangements between the owner of the account and a third party initiating the credits or debits.

"**Adjustment Date**" has the meaning set forth in Section 4.02 hereof.

"**Acquisition Proposal**" has the meaning set forth in Section 7.06.

"**Affiliate**" of a Party means any person, partnership, corporation, association or other legal entity directly or indirectly controlling, controlled by, or under common control with that Party. For purposes of the definition of Affiliate, "control" (including with correlative meanings, the terms "controlled by" or "under common control with"), as applied to any person, means the possession, directly or indirectly, of (a) ownership, control or power to vote twenty-five percent (25%) or more of the outstanding shares of any class of voting securities of such person; (b) control, in any manner, over the election of a majority of directors, trustees, general partners or managing members (or individuals exercising similar functions) of such Person; or (c) the ability to exercise a controlling influence over management or policies of such Person.

"**Allowance**" means the specific and general reserves applicable to the Loans as determined by Seller in accordance with applicable regulatory standards and GAAP. Such Allowance as of June 30, 2025, including the methodology underlying the calculation, is set forth on the Allowance for Loan and Lease Loss Summary attached hereto as Section 5.12 of the Disclosure Schedule.

"**Alternative Structure**" has the meaning set forth in Section 2.04.

"**Articles**" has the meaning set forth in Section 5.02.

"**Assets**" means all Intellectual Property assets of Seller, the Liquid Assets, Real Estate, Fixed Assets, the Loans, the Loan Documents, the Accounts Receivable, the Contracts, the Cash on Hand, the Records, the Safe Deposit Boxes, the Bank Accounts, the Prepaid Expenses, the Other Assets, the Routing, Telephone Numbers and Email Addresses, the Interim Income, and repossessed collateral, but specifically excluding the Excluded Assets. Notwithstanding the foregoing, in no event will "Assets" be deemed to include any assets solely owned by Holding Company and not owned by Seller.

"**Assignment and Assumption Agreement**" has the meaning set forth in Section 2.02.

"**Auto Receivable**" means a loan (or installment payment obligation) arising from the purchase of, and secured by, for illustrative purposes only, an automobile, light-duty vehicle, all-terrain vehicle, boat or motorcycle.

"**Bank Accounts**" means all of Seller's deposit accounts, including, without limitation, those for payroll and cashier's checks. For purposes of clarity, Bank Accounts shall not include the Seller Account.

"**Bank Transactions**" means the purchase and transfer of the Assets and assumption of the Liabilities contemplated by Article II and Article III, and the consummation of the other transactions to take place at or prior to the Closing as contemplated by this Agreement and the documents, agreements, schedules and exhibits to be delivered or to be filed in connection with this Agreement.

"**Bill of Sale and Assignment**" has the meaning set forth in Section 3.02(a).

"**Business Day**" means any day other than Saturday, Sunday and any day on which banking institutions located in the State of Georgia are authorized or required by applicable Law or other governmental action to be closed.

"**Business Loan**" means a term or revolving loan to a commercial enterprise secured by personal property or a mixture of real and personal property or an unsecured term or revolving loan to a commercial enterprise.

"**Buyer**" has the meaning set forth the introductory paragraph of this Agreement.

"**Cash on Hand**" means all petty cash, vault cash, ATM cash and teller cash located at any branch of the Seller or otherwise in transit to or from a branch of the Seller. For purposes of clarity, this does not include Retained Cash or cash in the Seller Account.

"**Closing**" and "**Closing Date**" have the meanings set forth in Section 4.01.

"**Closing Balance Sheet**" has the meaning set forth in Section 2.03(a).

"**COBRA**" means the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, and any similar state Law.

"**Code**" has the meaning set forth in Section 3.11.

"**Commercial Mortgage Loan**" means a loan secured by a Mortgage on real property used for commercial purposes, including five- or greater unit residential real property.

"**Construction Loan**" means a loan, the proceeds of which are intended to be used substantially to finance the construction of improvements on real property.

"**Contracts**" means the service and maintenance agreements, leases of personal and real property, and any other agreements, licenses and permits to which Seller is a party (including contracts relating to the Safe Deposit Boxes). All of the material Contracts of Seller are listed on Section 5.15 of the Disclosure Schedule hereto.

"**Deposit**" or "**Deposits**" means a deposit or deposits as defined in Section 3(l)(1) of the Federal Deposit Insurance Act as amended, 12 U.S.C. Section 1813(l)(1), including without limitation the aggregate balances of all savings accounts with positive balances, NOW accounts, other demand instruments, money market deposit accounts, certificates of deposit, Retirement Accounts, and all other accounts and deposits, together with Accrued Interest thereon, if any.

"**Disclosure Schedule**" has the meaning set forth in the first paragraph of Article V.

"**Employee Benefit Plan**" means collectively, each pension, retirement, profit-sharing, 401(k), savings, employee stock ownership, stock option, share purchase, stock appreciation rights, restricted stock, phantom stock, stock bonus, retention, severance pay, termination pay, change in control, vacation, holiday, sick pay, supplemental unemployment, salary continuation, bonus, incentive, deferred compensation, executive compensation, medical, vision, dental, life insurance, accident, disability, fringe benefit, flexible spending account, cafeteria, or other similar plan, fund, policy, benefit, program, practice, custom, agreement, arrangement or understanding for the benefit of any current or former officer, employee, director, retiree, or independent contractor or any spouse, dependent or beneficiary thereof whether or not such Employee Benefit Plan is or is intended to be (i) arrived at through collective bargaining or otherwise, (ii) funded or unfunded, (iii) covered or qualified under the Code, ERISA or other applicable law, (iv) set forth in an employment agreement or consulting agreement and (v) written or oral..

"**Encumbrances**" means all mortgages, claims, charges, liens, encumbrances, easements, restrictions, options, pledges, calls, commitments, security interests, conditional sales agreements, title retention agreements, leases, and other restrictions of any kind whatsoever.

"**Environmental Laws**" has the meaning set forth in Section 5.19(a).

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended.

"**ERISA Affiliate**" means any other entity which, together with the Seller, would be treated as a single employer under Code Section 414 or ERISA Section 4001(b).

"**Excluded Assets**" has the meaning set forth in Section 2.01(b).

"**Excluded Liabilities**" has the meaning set forth in Section 2.02(e).

"**Fair Market Value**" means, as to the Liquid Assets of Seller, the market prices of those bonds and securities as reasonably determined and agreed to by Seller and Buyer as of the Closing Date.

"**FDIC**" means the Federal Deposit Insurance Corporation.

"**Fee**" has the meaning set forth in Section 10.03.

"**FHLB**" means the Federal Home Loan Bank of Atlanta.

"**Fixed Assets**" means all furniture, equipment, trade fixtures, ATMs, office supplies, sales material, and all other tangible personal property owned or leased by Seller, located in or upon one of Seller's branch offices, loan production offices, or used in Seller's business. Section 3.02(b) of the Disclosure Schedule describes the Fixed Assets with reasonable particularity, indicates whether each Fixed Asset is owned or leased by Seller, includes the depreciated book value of each Fixed Assets as of June 30, 2025, and identifies any Encumbrance encumbering each Fixed Asset.

"**Former Seller Employee**" has the meaning set forth in Section 8.01(a).

"**FRB**" means the Board of Governors of the Federal Reserve System.

"**GAAP**" means generally accepted accounting principles as consistently applied by Seller.

"**GDBF**" means the Georgia Department of Banking and Finance.

"**General Exceptions**" has the meaning set forth in Section 5.01.

"**Governmental Authority**" means the Regulators, any court, and any other administrative agency or commission or other federal, state or local governmental authority or instrumentality, including any subdivision thereof.

"**HIPAA**" has the meaning set forth in Section 8.01(f).

"**Home Equity Loan**" means a closed-end or revolving Residential Mortgage Loan secured by a Mortgage with no lower priority than a second mortgage priority on the applicable Mortgaged Property (unless such lower-priority Mortgage was taken in an abundance of caution).

"**Indemnified Parties**" has the meaning set forth in Section 8.04.

"**Ineligible Investment**" shall mean any security, obligation, account, deposit, or other investment item that is not authorized for purchase by a federally-insured credit union under Sections 107(7), 107(8), or 107(15) of the Federal Credit Union Act, NCUA regulations promulgated thereunder, the Florida Credit Union Act or other applicable Law.

"**Ineligible Loan**" shall mean any Loan that as of Closing (i) does not constitute an "eligible obligation" pursuant to 12 C.F.R. Part 701.23, (ii) does not satisfy the requirements and/or limitations set forth in 12 C.F.R. Part 701.22(b), (iii) was originated with a maturity term

that does not comply with the maturity limits set forth in 12 C.F.R. Part 701.21, or (iv) is not a permissible loan or does not satisfy any lending requirements and/or limitations pursuant to the Florida Credit Union Act.

"**Intellectual Property**" means all trademarks, trade names, service marks, patents, copyrights, logos and other intellectual property, IP addresses, website domain rights, whether registered, the subject of an application for registration, or unregistered, that are owned by Seller or Holding Company or licensed by Seller or Holding Company from a third party.

"**Interim Income**" means the net income generated by the Seller from the date hereof through the Closing Date.

"**IRA**" means an Individual Retirement Account.

"**IRS**" means the Internal Revenue Service.

"**Knowledge**" and the phrases "to the Knowledge," "to the best Knowledge" or "to its Knowledge" are defined so that, when any statement in this Agreement or in any list, certificate or other document delivered pursuant to this Agreement to any party hereto is made "to its Knowledge" or "to the Knowledge" or "to the best Knowledge" of Seller, Holding Company or Buyer, such Knowledge shall mean facts and other information that are known or should have been known after due inquiry by (i) the C-suite executive officers of Seller and Holding Company, or (ii) the C-suite executive officers of the Buyer, as applicable.

"**Law**" means any federal, state, local or foreign statute, law, rule, regulation, ordinance, code, interpretation, order, judgment, injunction, directive, policy, guidance, ruling, approval, permit, requirement or rule of law (including common law) enacted, issued, promulgated, enforced or entered by any Governmental Authority, as well as any common law.

"**Liabilities**" has the meaning set forth in Section 2.02.

"**Liquid Assets**" means all bonds and other investment securities owned by Seller on the Closing Date, together with Accrued Interest thereon, if any, and including any amounts due to or from brokers or custodians. A list of such bonds and investment securities owned as of September 30, 2025, (including the book value and market value thereof), is set forth in Section 3.04 of the Disclosure Schedule.

"**Loan**" and "**Loans**" means all the loans owned by Seller, including but not limited to Account Loans, Construction Loans, Residential Mortgage Loans (including Home Equity Loans), Commercial Mortgage Loans, Auto Receivables, Business Loans, SBA Loans, SBA Loans, and Unsecured Loans, in each case, (x) net of the Allowance maintained by Seller with respect to those loans and (y) any deferred fees or costs with respect to those loans, in each case, including (i) any unposted or in transit loan credits or debits, (ii) all retained rights of Seller to service previously originated and sold loans, and (iii) any loans that have been charged off in full against the Allowance prior to the Closing Date. Section 5.07(a) of the Disclosure Schedule describes each Loan as with reasonable particularity, including the unpaid principal balance of each Loan and the Unfunded Commitment as of September 30, 2025, (b) indicates, with respect to each Loan, whether (i) each Loan that is in default or, to Seller's Knowledge, there is any event applicable to

each Loan that, with the giving of notice or the passage of time, would constitute an event of default, and (ii) each Loan that is classified by Seller as substandard, doubtful, or loss or is on non-accrual status, pursuant to Seller's written policies and procedures made available to Buyer; and (c) with respect to Unsecured Loans that are greater than or equal to $1,000, indicates whether such Loan has been charged-off since January 1, 2025, under Seller's written policies and procedures.

"**Loan Debtor**" means an obligor or guarantor, including a third party pledgor, with respect to the Loan Documents relating to a Loan.

"**Loan Documents**" means, with respect to each Loan, the constituent documents relating thereto, including, without limitation, the loan application, appraisal reports, title insurance policies, promissory notes, loan agreement, security agreements (including any intellectual property security agreements, pledge agreements and general security agreements), Mortgages, legal opinions, intercreditor agreements, original stock powers, stock certificates, assignments, guaranties, uniform commercial code financing statements, and all amendments, modifications, supplements or allonge to any of the foregoing.

"**Material Adverse Effect**" means any change, event or effect, including pending or threatened litigation, that is both material and adverse to (x) the financial condition, results of operation, Assets or business of Seller, or (y) the ability of Seller or Holding Company to perform their respective obligations under this Agreement, other than the effects of (i) any change attributable to or resulting from changes in political, economic or market conditions, Laws, regulations or accounting guidelines applicable to depository institutions generally or in general levels of interest rates, (ii) changes or proposed changes after the date hereof in applicable Law, (iii) any outbreak, escalation or worsening of hostilities, declared or undeclared acts of war, sabotage, military action or terrorism, (iv) changes or proposed changes after the date hereof in GAAP or authoritative interpretation thereof, (v) the impact of public disclosure of the Transactions contemplated hereby, (vi) employee departures after announcement of this Agreement, (vii) the impact of this Agreement and the Transactions on relationships with customers or employees, (viii) any failure by Seller or Buyer to meet any internal or published industry analyst projections or forecasts or estimates of revenues or earnings for any period, (ix) the issuance or compliance with any directive or order of any Regulator, (x) any epidemics, pandemics, disease outbreaks or other public health emergencies, (xi) any action taken pursuant to the terms of this Agreement or with Buyer's consent, or any failure to take any action prohibited by this Agreement without Buyer's consent because Buyer withheld, delayed or conditioned such consent, (xii) any unrealized losses in Seller's investment portfolio, (xiii) reasonable expenses associated with negotiating and consummating this Agreement and the Transactions, and (xiv) any action taken to comply with any Governmental Authority directive to transfer Governmental Authority deposits out of Seller that Buyer is unable to accept, except in the case of clauses (i), (ii), (iii), (iv), and (x) above, such matters shall be taken into account in determining whether a Material Adverse Effect has occurred to the extent that such conditions, events, changes, crisis, matters and disasters, as applicable, disproportionately impacts Seller as compared to other industry participants in the industry in which Seller operates.

"**Mortgage**" means a mortgage, deed of trust or similar instrument encumbering real property and, if applicable, fixtures, which secures the obligations of a Loan Debtor with respect

to a Loan.

"**Mortgaged Property**" means real property and fixtures (if applicable) encumbered by a Mortgage.

"**NCUA**" means the National Credit Union Administration.

"**NOW**" means negotiable orders of withdrawal.

"**Ordinary Course of Business**" shall include any action taken by a person if such action is consistent with the past practices of such person and is similar in nature and magnitude to actions customarily taken in the ordinary course of the normal day-to-day operations of such person.

"**OREO**" means other real estate owned by Seller, as such real estate is classified on the books of Seller.

"**Other Assets**" means all assets of Seller as of the close of business on the Closing Date which are not otherwise enumerated herein, other than the Excluded Assets.

"**Other Liabilities**" means all obligations and liabilities of Seller and Holding Company, and all claims, demands, and causes of action against Seller and Holding Company, in each case whether or not known, whether liquidated or unliquidated, whether absolute or contingent, and whether asserted or unasserted, other than the Excluded Liabilities.

"**Party**" means any of Buyer, Seller, or Holding Company (solely for purposes of the Sections identified herein).

"**Permitted Encumbrances**" has the meaning set forth in Section 5.05.

"**Post-Closing Transactions**" has the meaning set forth in the Recitals.

"**Prepaid Expenses**" means the prepaid expenses recorded or reflected on the books of Seller as of the close of business on the Closing Date (including, without limitation, prepaid FDIC deposit premiums relating to the Deposits).

"**Purchase Price**" has the meaning set forth in Section 4.02.

"**Purchase Price Allocation**" has the meaning set forth in Section 3.11.

"**Real Estate**" means Seller Real Estate and the OREO.

"**Records**" means (i) all records and original documents relating to the Loans, Safe Deposit Boxes, the Bank Accounts, the Assets, the Other Assets, or the Deposits; (ii) an account history of all accounts related to Deposits, Loans, Cash on Hand, Liquid Assets, the Bank Accounts, and Safe Deposit Boxes; and (iii) all signature cards, customer cards, customer statements, legal files, pending files, all account agreements, Retirement Account agreements, Safe Deposit Box records, computer records and other records and documents (electronic or otherwise) related to the Assets,

the Liabilities, and Seller's business (other than those relating to the Excluded Assets and the Excluded Liabilities).

"**Recurring Debit**" means payments made directly from a Deposit account to a third party on a regularly scheduled basis pursuant to arrangements between the owner of the account and the third party receiving the payments directly.

"**Regulators**" means FDIC, NCUA, and GDBF, as applicable.

"**Residential Mortgage Loan**" means a loan secured by a Mortgage on real property that is a one- to four-family, owner-occupied primary residence, second home or investment property.

"**Retained Cash**" means Cash on Hand or in Bank Accounts to be retained by the Holding Company and/or Seller after Closing in an amount to be mutually determined by Buyer and Seller, in good faith, to be used to pay (i) third-party costs and expenses incurred post-Closing (including those incurred in connection with the dissolution and liquidation of Seller and Holding Company) and shall include but not be limited to legal fees, accounting fees and filing fees with government agencies, and (ii) costs and expenses incurred in connection with preparing and filing Holding Company and Seller's tax returns during the dissolution process.

"**Retirement Accounts**" means any Deposit account, generally known as IRAs, Keoghs or simplified employee pensions (SEPs), maintained by a customer for the stated purpose of the accumulation of funds to be drawn upon at retirement.

"**Routing, Telephone Numbers and Email Addresses**" means the routing number of Seller used in connection with Deposits, upon approval from the FRB of the transfer of this number to Buyer under the name "Community First Credit Union of Florida," the telephone and facsimile numbers associated with Seller and the use and access to all email addresses and email accounts, except any personal telephone and facsimile numbers and e-mail addresses and accounts of Seller's employees.

"**Safe Deposit Boxes**" means all right, title and interest of Seller in and to any safe deposit business conducted through one of Seller's branches as of the close of business on the Closing Date.

"**SBA**" means the United States Small Business Administration.

"**SBA License**" means a license granted under the Small Business Act (15 U.S.C. 632 et seq.) and any other authorization needed in order to originate and service SBA Loans.

"**SBA Loan**" means a loan to a Loan Debtor that is guaranteed by the SBA.

"**Seller**" has the meaning set forth in the introductory paragraph of this Agreement.

"**Seller Account**" means an account to be established prior to Closing by Seller in the name and for the benefit of Seller.

"**Seller Real Estate**" means the real estate, buildings and fixtures owned or leased by Seller and used in the operation of its business as of the date hereof described in Section 3.01 of the Disclosure Schedule attached hereto.

"**Special Meeting**" means the special meeting of the shareholders of Holding Company held for the purpose of voting on this Agreement and consummation of the Transactions.

"**Specified Contracts**" has the meaning set forth in Section 5.15(g).

"**Subsidiary**" or "**Subsidiaries**" means in respect of any Person, a corporation or other Person in which a Person owns or controls, directly or indirectly, capital stock or other equity interests representing more than fifty percent (50%) of the outstanding voting stock or other equity interests of such other Person.

"**Superior Proposal**" has the meaning set forth in Section 10.01(e).

"**Taxpayer Information**" has the meaning set forth in Section 11.08.

"**TIN**" means Taxpayer Identification Number.

"**Transaction Documents**" means this Agreement, the Bill of Sale, and the Assignment and Assumption Agreement, the Retirement Account Transfer Agreement, the Limited Power of Attorney, and the other agreements, instruments and documents required to be delivered at the Closing.

"**Transaction Expenses**" has the meaning set forth in Section 2.02(i).

"**Transactions**" has the meaning set forth in the Recitals.

"**Unfunded Commitment**" means the commitment entered into of Seller to fund additional advances under any Loan, or under any new unfunded Loan commitment on or after the Closing Date.

"**Unsecured Loan**" means a loan which is not secured by assets of the Loan Debtor or Loan Debtors or any third party.

"**Withholding Obligations**" has the meaning set forth in Section 11.03.

Section 1.02 Interpretation. The words "hereof," "herein" and "herewith" and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole. Article, Section, Exhibit and Disclosure Schedule references are to the Articles, Sections, Exhibits and Disclosure Schedule of this Agreement unless otherwise specified. The table of contents and headings contained in this Agreement are for reference purposes only and will not affect in any way the meaning or interpretation of this Agreement. Whenever the words "include," "includes," "including" or similar expressions are used in this Agreement, they will be understood to be followed by the words "without limitation." The words describing the singular shall include the plural and vice versa, and words denoting any gender shall include all genders and words denoting persons shall include individuals, corporations, partnerships and other entities and vice versa. The

parties have participated jointly in the negotiation and drafting of this Agreement. In the event of an ambiguity or question of intent or interpretation arises, this Agreement will be construed as if drafted jointly by the parties and no presumption or burden of proof will arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement.

ARTICLE II
TERMS OF PURCHASE AND ASSUMPTION

Section 2.01 Assets.

(a) Purchase and Sale. At the Closing and subject to the terms and conditions set forth in this Agreement, Seller shall sell, convey, assign, and transfer to Buyer and Buyer shall purchase and acquire from Seller all of Seller's right, title, and interest in and to the Assets (other than the Excluded Assets) free of all Encumbrances other than Permitted Encumbrances.

(b) Excluded Assets. It is understood and agreed that Seller shall retain, and Buyer shall not acquire, any right or interest in any of the following assets of Seller (the "**Excluded Assets**"): (i) deferred tax assets on the financial books and records of Seller, (ii) the Retained Cash and the Seller Account, (iii) all tax refunds, credits or similar benefits of Seller, (iv) claims, demands, and causes of action by Seller against directors, officers and employees of Seller relating to their acts or omissions occurring on or prior to the Closing Date, (v) all tax returns of Seller and books and records related to Seller's taxes, (vi) all Records not related to the Assets or Liabilities being sold to Buyer pursuant to this Agreement; (vii) all automobiles owned by Seller; and (viii) any assets solely owned by Holding Company and not owned by Seller, including, but not limited to, cash, including all funds in deposit accounts with Seller, equity securities of Seller, and all net deferred tax assets. For purposes of clarity, Buyer is not purchasing equity securities of the Holding Company or Seller and at no time will Buyer exercise a controlling influence over the Holding Company or Seller, as Buyer is only purchasing the Assets and assuming certain of the Liabilities of Holding Company and Seller as set forth in this Agreement.

Section 2.02 Liabilities. Subject to the terms and conditions of this Agreement and pursuant to an assignment and assumption agreement in substantially the form attached hereto as Exhibit 2.02(a) (the "**Assignment and Assumption Agreement**") Buyer, on the Closing Date, shall assume and agree to pay, discharge and perform when lawfully due, the following obligations, debts and liabilities of Seller and Holding Company, known or unknown, contingent or otherwise, including without limitation, the following (all of which are collectively referred to herein as the "**Liabilities**"):

(a) Deposits and Contracts. Each liability for the payment and performance of Seller's obligations duties and liabilities of every type of character relating to the Deposits (including Retirement Accounts) and the Contracts (including all of the Safe Deposit Boxes) in accordance with the terms of such Deposits and Contracts in effect on the Closing Date;

(b) Assumption of Loans. All obligations and duties of Seller under and pursuant to the Loan Documents as of the Closing Date, including, without limitation, the obligation to fund Unfunded Commitments;

(c) Transferred Assets. All liabilities and obligations associated with the Assets as of the Closing Date;

(d) Fiduciary Relationships. All fiduciary relationships of Seller arising out of any Retirement Accounts;

(e) FHLB Advances. All obligations of Seller relating to advances from the FHLB;

(f) FRB Borrowings. All obligations of Seller relating to borrowings or advances from the Federal Reserve Bank of Atlanta;

(g) Other Liabilities. All obligations of Seller and Holding Company with respect to the Other Liabilities;

(h) Excluded Liabilities. It is understood and agreed that Buyer shall not assume or be liable for (i) certain unpaid Transaction Expenses as set forth in Section 2.02(i), including any costs and expenses of Seller or Holding Company incurred after Closing relating to the winding up, liquidation and dissolution of Seller and Holding Company and the preparation and filing of Holding Company and Seller's final tax returns, including without limitation, fees and expenses of counsel, accountants or investment bankers for services performed after Closing, (ii) any liabilities of Holding Company or Seller for federal, state, county or local income taxes on the Purchase Price, (iii) any liabilities related to or arising out of the Excluded Assets, and (iv) any liabilities under any Employee Benefit Plan maintained, administered or contributed to by Seller (collectively, the "**Excluded Liabilities**"). Seller shall use all commercially reasonable efforts to obtain the final amount due and owing for each third-party Employee Benefit Plan administrator so that all amounts due and owing with respect to the administration and maintenance of Seller's Employee Benefit Plans will be paid as Transaction Expenses at or prior to Closing.

(i) Transaction Expenses. Prior to the Closing, Holding Company and Seller shall use all best efforts to charge against Seller's net income and/or pay all fees, costs, expenses, disbursements and similar amounts associated with this Agreement and the Transactions, including without limitation amounts incurred or paid: (i) in connection with the transfer or conveyance of the Assets and Liabilities to Buyer, including governmental charges and assessments, (ii) in connection with the negotiation and consummation of this Agreement and the Transactions; (iii) for legal, investment banking, accounting, broker and other professional services provided to Seller in connection with this Agreement and the Transactions, (iv) in connection with the cancellation and termination of third party vendor contracts set forth on Section 2.02(i) of the Disclosure Schedule, which shall include the vendor name, annual contract amount, cancellation fee, date of cancellation, and purpose of contract, (v) in connection with the conversion and deconversion fees

incurred for data processing and/or digital banking (vi) for all change of control, termination, phantom equity or similar payments due by Seller to any person under any plan, agreement or arrangement of Seller, which obligation, in each case, is payable or becomes due as a result of the consummation of any of the Transactions or a termination of service in connection with or following a "change in control" of Seller, including all payroll and other taxes that are payable by Seller in connection with the payment of such liability; (vii) in connection with the regulatory and shareholder approval processes related to the Transactions; (viii) employee termination and departure costs and expenses, including severance costs, (ix) in connection with the termination and wind down of Seller's Employee Benefit Plans; and (x) to support the dissolution of Seller (collectively, "**Transaction Expenses**"). Seller shall, in good faith, estimate and accrue for any Transaction Expenses that will not be paid prior to Closing. For purposes of clarity, any legal fees, accounting fees, and investment banking fees associated with the negotiation and consummation of this Agreement and the Transactions not paid or accrued by Holding Company or Seller prior to Closing shall be paid out of Retained Cash; provided that Holding Company and Seller shall use all best efforts to identify all potential Transaction Expenses in anticipation of Closing and agree upon the amount of Retained Cash. All other expenses that do not qualify as Transaction Expenses shall be the sole obligation of Buyer after Closing. Holding Company and Seller shall utilize Retained Cash for the purposes set forth in the definition of Retained Cash. Seller shall use good faith reasonable efforts to provide an itemization of estimated Transaction Expenses on Section 2.02(j) of the Disclosure Schedule, which shall be updated not less than five Business Days prior to Closing.

(j) Other Debt Obligations or Liabilities Assumed. It is understood and agreed that, except for the Excluded Liabilities, Buyer shall assume and be liable for any and all of the debts, obligations, liabilities of, and claims, demands and causes of action against, Seller and Holding Company of any kind and nature whatsoever.

Section 2.03 Closing Balance Sheet; Book Value Determination; Transaction Expenses.

(a) Five Business Days prior to the Closing Date, Seller shall deliver to Buyer a balance sheet for Seller, estimated as of the Closing Date, reflecting Seller's good faith estimate of the accounts of Seller as of the Closing Date prepared in conformity with past practices and policies of Seller, and in accordance with GAAP (the "**Closing Balance Sheet**").

(b) Five Business Days prior to the Closing Date, Seller shall deliver to Buyer financial statements of the Seller sufficient to determine and support Seller's calculation and determination of the book value of Seller as of the Closing Date, with such calculation being prepared in conformity with past practices and policies of Seller, and in accordance with regulatory guidance in determining the same.

(c) On the Closing Date, Seller shall fully pay, cause to be paid or accrue each Transaction Expense, to the extent not paid prior to the Closing Date. It is understood and agreed by the parties hereto that the Liquid Assets and Cash on Hand to be delivered to

Buyer at Closing will be reduced by the Transaction Expenses incurred and/or accrued by the Seller prior to the Closing Date.

Section 2.04 Alternative Structure. Notwithstanding anything to the contrary contained in this Agreement, prior to the Closing Date, the Parties may, upon mutual consent, not to be unreasonably withheld or delayed, (a) specify that the structure of the Transactions be revised and (b) enter into such alternative transactions, including a merger or mergers, as the Parties may reasonably determine to effect the purposes of this Agreement (an "**Alternative Structure**"); *provided, however*, that no Alternative Structure shall (i) decrease the aggregate net after-tax consideration to be received by Holding Company's shareholders as a result of the Transactions, (ii) change the tax consequences of the Transactions to the Parties or Holding Company's shareholders, or (iii) materially impede or delay consummation of the Transactions, or (iv) cause a Party to incur any material expense, liability or obligation that is not otherwise contemplated by this Agreement. If the Parties elect to make such a revision, the Parties agree to execute appropriate documents to reflect the Alternative Structure, including any necessary amendment to this Agreement provided that such amendment would not require the approval of shareholders of Holding Company, unless such required approval is obtained.

ARTICLE III
TRANSFER OF ASSETS

Subject to the terms and conditions of this Agreement, on and as of the Closing Date, Seller shall assign, transfer, convey and deliver to Buyer, as described in this Article III:

Section 3.01 Seller's Real Estate. All of Seller's right, title and interest on the Closing Date in and to the Real Estate set forth on Section 3.01 of the Disclosure Schedule, if any, together with all of Seller's rights in and to all improvements thereon, and all easements associated therewith. With respect to any OREO, the title for which is held by a Subsidiary of Seller, Seller shall transfer all of the issued and outstanding equity of such Subsidiary to Buyer upon Closing. Seller shall cause a corporate special warranty deed to be delivered to Buyer on the Closing Date with respect to each parcel of Real Estate owned of record by Seller. All Real Estate shall be delivered to Buyer free and clear of all Encumbrances (except for Permitted Encumbrances).Fixed Assets.

(a) All of Seller's right, title, and interest in and to the Fixed Assets free and clear of all Encumbrances other than rights of lessors under leases. Seller shall cause a bill of sale and assignment, in substantially the form attached hereto as Exhibit 3.02(a) (the "**Bill of Sale and Assignment**"), of such property to be delivered to Buyer on the Closing Date to effect such transfer.

(b) Seller hereby agrees that (i) the personal property owned by Seller to be delivered on the Closing Date shall be substantially the same as the Fixed Assets set forth on Section 3.02(b) of the Disclosure Schedule that are identified as being owned by Seller, and (ii) the personal property leased by Seller to be delivered on the Closing Date shall be substantially the same as the Fixed Assets set forth on Section 3.02(b) of the Disclosure Schedule that are identified as being leased by Seller, in each case, ordinary wear and tear excepted. Seller shall assign to Buyer any manufacturer or supplier warranty covering each Fixed Asset.

Section 3.03 Loans. All Loans (and related Loan Documents) as of the close of business on the Closing Date, as reflected on the books and records of Seller, including Accrued Interest thereon as of the close of business on the Closing Date. Seller shall cause an Assignment and Assumption Agreement to be delivered to Buyer on the Closing Date to effect such transfer.

Section 3.04 Liquid Assets. All Liquid Assets as of the close of business on the Closing Date, which shall be identified on Section 3.04 of the Disclosure Schedule. Seller shall cause a Bill of Sale and Assignment to be delivered to Buyer on the Closing Date to effect such transfer.

Section 3.05 Cash on Hand. All Cash on Hand less Retained Cash at or in transit to all Seller locations including ATM machines, cash recycling machines and interactive teller machines, if applicable, as of the close of business on the Closing Date. Seller shall cause a Bill of Sale and Assignment to be delivered to Buyer on the Closing Date to effect such transfer.

Section 3.06 Records and Routing and Telephone Numbers. All Records related to the Assets transferred or Liabilities assumed by Buyer hereunder and the Routing, Telephone Numbers, and Email Addresses as of the close of business on the Closing Date, together with all information related to Seller's website domain and related hosting package, all social media accounts, customer email lists, and any marketing related materials, including all log-in credentials for each platform or online directory utilized by Seller for marketing and promotion. Seller shall cause a Bill of Sale and Assignment to be delivered to Buyer on the Closing Date to effect such transfer.

Section 3.07 Contracts and Bank Accounts. All of Seller's right, title and interest at the close of business on the Closing Date in and to the Contracts and Bank Accounts less Retained Cash. Seller shall cause an Assignment and Assumption Agreement to be delivered to Buyer on the Closing Date to effect such transfer.

Section 3.08 Accounts Receivable. All Accounts Receivable of Seller as of the close of business on the Closing Date. Seller shall cause a Bill of Sale and Assignment to be delivered to Buyer on the Closing Date to effect such transfer.

Section 3.09 Safe Deposit Boxes and Other Assets. All Safe Deposit Boxes and Other Assets of Seller as of the close of business on the Closing Date. Seller shall cause a Bill of Sale and Assignment to be delivered to Buyer on the Closing Date to effect such transfer.

Section 3.10 Retirement Accounts. With regard to each Retirement Account, all of Seller's right, title and interest in and to the related plan or trustee arrangement and in and to all assets held by Seller pursuant thereto, each pursuant to a Retirement Account Transfer Agreement substantially in the form of Exhibit 3.10. Pursuant to the terms of the Retirement Account Transfer Agreement, Buyer agrees to assume all of the fiduciary and administrative relationships of Seller arising out of any Retirement Accounts assigned to Buyer pursuant to this Section 3.10, and with respect to such accounts, Buyer shall assume all of the obligations and duties of Seller as fiduciary and/or third party administrator and succeed to all such fiduciary and administrative relationships of Seller as fully and to the same extent as if Buyer had originally acquired, incurred or entered into such fiduciary relationships.

Section 3.11 Allocation. Buyer and Seller agree that the allocation of the Purchase Price will be made based on the relative Fair Market Value of the assets and liabilities acquired, as

required by Section 1060 of the Internal Revenue Code of 1986, as amended (the "**Code**") and determined in accordance with the methodologies set forth on Section 3.11 of the Disclosure Schedule, and agree to utilize such allocation for federal income tax purposes (the "**Purchase Price Allocation**"). Such Purchase Price Allocation shall be mutually agreed to by Buyer and Seller prior to the Closing Date and will be consistently reflected by each Party on their federal income tax returns, if any, and similar documents, including, but not limited to, Internal Revenue Service Form 8594. No Party shall file any document or assert any position that conflicts or is inconsistent with such Purchase Price Allocation (unless required by applicable Law), and each Party agrees to inform the other promptly upon receipt of any communication from (or forwarding any communication to) the Internal Revenue Service relating to Form 8594. Each Party shall cooperate fully with the other in filing Form 8594. Attached as Exhibit 3.11 is a preliminary Purchase Price Allocation which shall be finalized and mutually agreed upon by the Buyer and Seller prior to Closing.

ARTICLE IV
CLOSING

Section 4.01 Closing Date. Subject to the fulfillment or waiver of all the terms and conditions contained in Article IX, the consummation of the Transactions shall take place via the electronic exchange and release of signature pages (the "**Closing**") to be held on a date mutually agreeable by the Parties; *provided*, if the Parties are unable to agree, the Closing shall be on the fifth (5th) Business Day or the first Friday, whichever is later, of the calendar month immediately following the fulfillment or waiver of all the terms and conditions contained in Article IX of this Agreement. The date on which the Closing is to be held is herein called the "**Closing Date**." The Closing shall be deemed to occur at 11:59 P.M. Eastern time on the Closing Date for all purposes, and "the close of business on the Closing Date" will be deemed to be 5:00 P.M. Eastern time on the Closing Date.

Section 4.02 Closing Payment. The cash amount owed to Seller by Buyer pursuant to this Section 4.02 will be deposited by Buyer in the Seller Account in immediately available funds on the Closing Date. In consideration for the Assets acquired by Buyer under the Agreement, Buyer shall assume the Liabilities (other than the Excluded Liabilities) and pay in cash to Seller at Closing an amount equal to Fifty-Nine Million and 00/100 Dollars ($59,000,000) ("**Purchase Price**"). The Purchase Price reflects a figure equal to two times Seller's tangible book value as determined on June 30, 2025 (the "**TBV Multiple**"). The Purchase Price may be adjusted upward, but not downward, in the event that the regulatory approval process contemplated by this Agreement extends beyond December 18, 2026 (the "**Adjustment Date**"), such that Seller shall receive the TBV Multiple based upon Seller's most recent quarter end tangible book value. For clarity, any Transaction Expenses accrued or paid by Seller shall not reduce the Seller's tangible book value and shall be added back to the Seller's equity as part of such calculation.

Section 4.03 Deliveries by Seller. At or prior to the Closing, Seller shall deliver to Buyer the documents set forth in Section 9.02(d) of this Agreement, and on the Closing Date, Seller shall deliver possession of the Assets to Buyer.

Section 4.04 Deliveries by Buyer. At or prior to the Closing, Buyer shall deliver to Seller the documents set forth in Section 9.01(d) of this Agreement.

ARTICLE V
REPRESENTATIONS AND WARRANTIES OF SELLER

On or prior to the date hereof, Seller has delivered to Buyer a schedule (the "**Disclosure Schedule**") setting forth, among other things, items the disclosure of which is necessary or appropriate either (i) in response to an express disclosure requirement contained in a provision hereof or (ii) as an exception to one or more representations or warranties contained in this Article V or to one or more of Seller's covenants contained in Article VII.

Seller represents and warrants to Buyer as of the date hereof and as of the Closing Date (unless such representation and warranty speaks as of an earlier date) as follows:

Section 5.01 Organization and Authority. Seller is a state-chartered bank, validly existing, and in good standing (to the extent applicable) under the Laws of the State of Georgia with full power and authority to carry on its business as now being conducted and to own and operate the properties which it owns and/or operates. The Holding Company is a corporation, validly existing, and in good standing (to the extent applicable) under the Laws of the State of Florida with full power and authority to carry on its business as now being conducted and to own and operate the properties which it owns and/or operates. The execution, delivery, and performance by Seller of this Agreement is within its corporate power and has been duly authorized by all necessary corporate action on its part, subject to any required approvals of this Agreement and the Transactions by the Regulators, Holding Company (as Seller's sole shareholder), and the shareholders of Holding Company. This Agreement has been duly executed and delivered by Seller and constitutes the valid and legally binding obligation of it, enforceable against it in accordance with its terms, subject to bankruptcy, receivership, insolvency, reorganization, moratorium or similar Laws affecting or relating to creditors' rights generally and subject to general principles of equity (the "**General Exceptions**").

Section 5.02 Conflicts; Consents; Defaults. Except as may be set forth in Section 5.02 of the Disclosure Schedule, neither the execution and delivery of this Agreement by Seller nor the consummation of the Transactions will (i) conflict with, result in the breach of, constitute a default under or accelerate the performance required by, any order, Law, regulation, contract, instrument or commitment to which Seller is a party or by which it is bound, which breach or default would have a Material Adverse Effect on Seller, (ii) violate the Articles of Incorporation (the "**Articles**") or bylaws of Seller, (iii) require any consent, approval, authorization or filing under any Law, regulation, judgment, order, writ, decree, permit, license or agreement to which Seller is a party, or (iv) require the consent or approval of any other party to any material contract, instrument or commitment to which Seller is a party, in each case other than approvals (w) expressly contemplated by this Agreement; (x) of the Regulators; (y) of the Holding Company, as Seller's sole shareholder; and (z) of the shareholders of Holding Company.

Section 5.03 Financial Information. Except as set forth in Section 5.03 of the Disclosure Schedule, the consolidated balance sheet of the Holding Company and Seller as of December 31, 2024, and related income statement for the year ended December 31, 2024, together with the notes thereto and the interim financial statements as of September 30, 2025 (collectively referred to herein as "**Seller Financial Statements**"), copies of which have been made available to Buyer, have been prepared in accordance with GAAP applied on a consistent basis throughout the period involved

(except as may be disclosed therein), are based on the books and records of Seller (which books and records are accurate and complete in all material respects) and fairly present, in all material respects, the consolidated results of operations and cash flows of Seller, as of the dates and for the periods indicated, in accordance with GAAP.

Section 5.04 Absence of Changes. Except as set forth in Section 5.04 of the Disclosure Schedule or accrued or reserved against in the Seller Financial Statements, no events or transactions have occurred since September 30, 2025, which have resulted in a Material Adverse Effect as to Seller.

Section 5.05 Title to Real Estate. Except as set forth in Section 5.05 of the Disclosure Schedule, Seller has good, marketable and insurable title, free and clear of Encumbrances (except tax liens for taxes that are not yet due and payable, or that are being contested in good faith pursuant to appropriate proceedings, easements, rights-of-way, standard survey exceptions appearing as "Schedule B" items in a standard ALTA owners title insurance policy and other similar restrictions of record which do not have a Material Adverse Effect on Seller (the "**Permitted Encumbrances**")), to the Real Estate. To the Knowledge of Seller, the Real Estate complies in all material respects with all applicable private agreements, zoning requirements and other governmental Laws and regulations relating thereto, and there are no condemnation proceedings pending or, to Seller's Knowledge, threatened with respect to the Real Estate.

Section 5.06 Title to Assets Other Than OREO. Except as set forth on Section 5.06 of the Disclosure Schedule, Seller is the lawful owner of and has good and marketable title to the Assets (other than OREO), including the Loans, Liquid Assets, Cash on Hand, cash in the Bank Accounts, Prepaid Expenses, Accounts Receivable, Fixed Assets and Other Assets, owned by Seller, free and clear of all Encumbrances, other than Permitted Encumbrances, liens in favor of the FHLB, FRB or public depositors with respect to certain of the Loans and investment securities. Delivery to Buyer of the instruments of transfer of ownership contemplated by this Agreement will vest Buyer in good and marketable title to the Assets (other than OREO), including the Loans, Fixed Assets, Liquid Assets, Cash on Hand, cash in the Bank Accounts, Prepaid Expenses, Accounts Receivable, Records and Other Assets, owned by Seller, free and clear of all Encumbrances, other than Permitted Encumbrances. The Assets comprise substantially all of the assets used or necessary for the operation of Seller's business as presently conducted and proposed to be conducted. The information required to be set forth on Section 3.02(b) of the Disclosure Schedule pursuant to the definition of "Fixed Assets" is accurate, true and complete in all material respects.

Section 5.07 Loans. Seller represents and warrants as to each loan, loan agreement, note, lease or other borrowing agreement, any loan participation sold or purchased, and any guaranty, renewal or extension thereof (collectively, "**Loans**") that, except as may be set forth in Section 5.07 of the Disclosure Schedule:

(a) Seller is the sole owner and holder of the Loan and all servicing rights relating thereto. The Loan is not assigned or pledged (other than to the FHLB or the FRB), and Seller has good and marketable title thereto. Seller has the full right, subject to no interest or participation of, or agreement with, any other party (other than to the FHLB or the FRB), to sell and assign the Loan to Buyer, free and clear of any right, claim or interest

of any person or entity (other than to the FHLB and FRB), and such sale and assignment to Buyer will not impair the enforceability of the Loan.

(b) Except for any Unfunded Commitment, the full principal amount of the Loan has been advanced to the Loan Debtor, either by payment direct to him, her or it, or by payment made at his, her or its direction, and there is no requirement for future advances thereunder. The unpaid principal balance of each Loan and the amount of the Unfunded Commitment in each case as of September 30, 2025, is as stated on Section 5.07(b) of the Disclosure Schedule.

(c) To Seller's Knowledge, each of the Loan Documents is genuine, and each is the legal, valid and binding obligation of the maker thereof, subject to the General Exceptions. To the Knowledge of Seller, all parties to the Loan Documents had legal capacity to enter into the Loan Documents, and the Loan Documents have been duly and properly executed by such parties.

(d) All Laws and regulations affecting the origination, administration and servicing of the Loans prior to the Closing Date, including without limitation, truth-in-lending, real estate settlement procedures, consumer credit protection, the Fair Debt Collection Practices Act, the Military Lending Act, the Small Business Act equal credit opportunity, "know your customer" and disclosure Laws, have been complied with in all material respects, except where the failure to do so would not have a Material Adverse Effect on Seller. Without limiting the generality of the foregoing, Seller has timely provided all material disclosures, notices, estimates, statements and other documents required to be provided to the Loan Debtor under applicable Law and has documented receipt of such disclosures, estimates, statements and other documents as required by Law and Seller's loan origination policies and procedures, except where the failure to do so would not have a Material Adverse Effect on Seller.

(e) To Seller's Knowledge, the Loan Debtor has no rights of rescission, setoff, counterclaims, or defenses to the Loan Documents, except such defenses arising by virtue of the General Exceptions, and applicable banking Laws. Section 5.07(e) of the Disclosure Schedule contains a list of all Loans (including outstanding balance, interest rate and collateral) to directors, officers or any other person subject to Regulation O, 12 C.F.R. Part 215, and such Loans are in conformity in all material respects with all regulatory requirements and currently performing.

(f) The information required to be set forth on Section 5.07 of the Disclosure Schedule pursuant to the definition of "Loan" and "Loans" is accurate, true and complete in all material respects.

(g) Seller has not (i) amended, modified or supplemented any Loan or the related Loan Documents in any material respect, (ii) waived any material provision of or default under any Loan or the related Loan Documents, or (iii) agreed to forebear from exercising its rights at Law or under the applicable Loan Documents with respect to any Loan, except in writing and in accordance with its Ordinary Course of Business or written loan administration policies and procedures (which policies and procedures have been

made available to Buyer). Any such modification, waiver or forbearance is in writing and is contained in the applicable Loan Records.

(h) Seller has taken all commercially reasonable steps to cause each Loan secured by collateral to be perfected by a security interest having first priority or such other priority as provided for in the relevant Loan Documents.

(i) To Seller's Knowledge, the Loan Debtor is the owner of all collateral for the relevant Loan, free and clear of any Encumbrance except for the security interest in favor of Seller and any other Encumbrance expressly permitted under the relevant Loan Documents.

(j) Section 5.07 of the Disclosure Schedule fully describes all outstanding Loans in which Seller participates with other parties either as the originating lender or otherwise and, except as disclosed in Section 5.07 of the Disclosure Schedule, to Seller's Knowledge, Seller has no obligation as originating lender to repurchase any participation interest in such Loans and Seller shall not repurchase any such Loan participations prior to the Closing Date, in each case except as specifically required by the terms of the applicable loan participation agreement, and Seller shall notify Buyer prior to making any such repurchase(s).

(k) Except as set forth on Section 5.07 of the Disclosure Schedule, as of the date hereof, (i) to Seller's Knowledge, no Loan is in default, nor is there any event applicable to a Loan to Seller's actual Knowledge where with the giving of notice or the passage of time, would constitute a default; and (ii) no Loan is classified as substandard, doubtful, or loss or is on non-accrual status.

Section 5.08 Residential and Commercial Mortgage Loans and Certain Business Loans. Except as set forth in Section 5.08 of the Disclosure Schedule, Seller represents and warrants as to each "Residential Mortgage Loan" (as defined by 15 U.S.C. § 1602(dd)(5)), each loan secured by a Mortgage on real property used for commercial purposes, including five- or greater unit residential real property ("**Commercial Mortgage Loan**") and each term or revolving loan to a commercial enterprise secured by personal property or a mixture of real and personal property, or unsecured ("**Business Loan**") that is secured in whole or in part by a Mortgage or deed of trust encumbering real property and, if applicable, fixtures and securing the obligations of a Loan Debtor with respect to a Loan ("**Mortgage**") that:

(a) The Mortgage is a valid first lien on the Mortgaged Property securing the related Loan (or a subordinate lien if expressly permitted under the relevant Loan Documents), and the Mortgaged Property is free and clear of all Encumbrances having priority over the first lien (or if a subordinate lien, such subordinate lien (i) has priority over any other lien that is known to Seller and that is not identified in the relevant loan approval as having priority over the subordinate lien and (ii) was supported by a sufficient equity pursuant to the Seller's applicable underwriting standards at the time such Home Equity Loan was originated) of the Mortgage, except for Permitted Encumbrances, and, in the case of a Loan that is a subordinate lien, Encumbrances in favor of the senior mortgage or deed of trust.

(b) To Seller's Knowledge, the Mortgage contains customary provisions such as to render the holder thereof adequate rights and remedies for the realization against the Mortgaged Property of the benefits of the security provided thereby, including, (i) in the case of a Mortgage designated as a deed of trust, by trustee's sale, and (ii) otherwise by the power of sale for mortgage foreclosure or judicial foreclosure.

(c) Except as set forth in the applicable Loan Documents, all of which actions were taken in the Ordinary Course of Business, Seller has not: (i) satisfied, canceled, or subordinated the Loan in whole or in part; (ii) released the Mortgaged Property, in whole or in part, from the Encumbrance granted by the Mortgage; or (iii) executed any instrument of release, cancellation, forbearance, modification, or satisfaction.

(d) To Seller's Knowledge, all real estate taxes, government assessments, insurance premiums, and municipal charges, and leasehold payments which previously became due and owing have been paid on or before the required deadline, or an escrow payment has been established in an amount sufficient to pay for every such item which remains unpaid after the required deadline. Except as set forth in the Loan Records, if applicable, Seller has not advanced funds, or induced, solicited, or knowingly received any advance of funds by a party other than the Loan Debtor.

(e) To Seller's Knowledge, there is no proceeding pending for the total or partial condemnation of the Mortgaged Property and no Mortgaged Property is materially damaged by waste, earth movement, fire, flood, windstorm, earthquake, or other casualty.

(f) To Seller's Knowledge, (i) the Mortgaged Property is free and clear of all mechanics' Encumbrances or Encumbrances in the nature thereof, and (ii) no rights are outstanding that under Law could give rise to any such Encumbrance.

(g) To Seller's Knowledge, all of the improvements which are included for the purpose of determining the appraised value of the Mortgaged Property lie wholly within the boundaries and building restriction lines of the Mortgaged Property, and no improvements on adjoining properties encroach upon the Mortgaged Property, except as allowed by Seller's written underwriting guidelines made available to Buyer.

(h) The Loan meets, or is exempt from, applicable state or federal Laws, regulations and other material requirements pertaining to usury, and the Loan is not usurious.

(i) To the Knowledge of Seller, each Loan for which private mortgage insurance was required by Seller under its written underwriting guidelines made available to Buyer is insured by a licensed private mortgage insurance company, all premiums due under each such insurance policy have been paid and, each such insurance policy is in full force and effect; and all premiums due thereunder have been paid.

(j) To the Knowledge of Seller, no claims have been made under any lender's title insurance policy respecting any of the Mortgaged Property, and, Seller has not done, by act or omission, anything which would impair the coverage of any such lender's title insurance policy.

(k) To Seller's Knowledge, (i) there is in force for each Loan (other than Loans where underwriting reliance is on land value only) a hazard insurance policy, including, to the extent required by applicable Law, flood insurance meeting the specifications of FNMA/FHLMC in the case of a Residential Mortgage Loan (other than Home Equity Loans and business purpose Residential Mortgage Loans), (ii) all such insurance policies contain a standard mortgagee clause naming Seller and its successors and assigns as mortgagee, and (iii) all premiums thereon have been paid. Where applicable, the Mortgage obligates the Loan Debtor thereunder to maintain the hazard insurance policy at the Loan Debtor's cost and expense and, on the Loan Debtor's failure to do so, authorizes the holder of the Mortgage to obtain and maintain such insurance at such Loan Debtor's cost and expense, and to seek reimbursement therefor from the Loan Debtor. Seller has not engaged in, and has no Knowledge of the Loan Debtor's having engaged in, any act or omission which would impair the coverage of any such policy, the benefits of the endorsement provided for therein, or the validity and binding effect of either.

(l) As to each Residential Mortgage Loan, the Mortgaged Property consists of a one- to four-family (including condominium or PUD projects that meet FNMA/FHLMC guidelines as warranted by Seller), owner-occupied primary residence, second home or investment property.

(m) Except for any Loan that only represents a participation interest, the Loan was originated and underwritten in the Ordinary Course of Business and by an authorized employee of Seller. Any Loan that only represents a participation interest was underwritten in the Ordinary Course of Business and by an authorized employee of Seller. Each Loan that only represents a participation interest is set forth on Section 5.08(m) of the Disclosure Schedule. All loan participations sold by the Seller qualify as a sale of a participating interest in accordance with GAAP.

(n) Neither (i) the information presented as factual concerning the income, employment, credit standing, purchase price and other terms of sale, payment history or source of funds submitted to Seller for the purpose of making the Loan, nor (ii) the information presented as factual in the appraisal with respect to the Mortgaged Property, contained, to Seller's Knowledge, any material omission or misstatement or other material discrepancy at the time the information was obtained by Seller.

(o) All appraisals have been ordered, performed and rendered in all material respects in accordance with the requirements of the written underwriting guidelines of Seller made available to Buyer and in material compliance with all Laws and regulations then in effect relating and applicable to the origination of Loans, which requirements include, without limitation, requirements as to appraiser independence, appraiser competency and training, appraiser licensing and certification, and the content and form of appraisals.

(p) To Seller's Knowledge, no Mortgaged Property is in violation of any Environmental Law.

(q) Seller retained all mortgage servicing rights to each Mortgage.

(r) None of the Commercial Mortgage Loans or Business Loans are intended to meet the guidelines or specifications of the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation.

Section 5.09 Auto Receivables. Seller represents and warrants to Buyer as to any Auto Receivable:

(a) The Auto Receivable represents a bona fide sale or finance of the vehicle or vessel described therein to the Loan Debtor for the amount set forth in the applicable Loan Documents.

(b) To Seller's Knowledge, the vehicle or vessel described in the Loan Document evidencing the Auto Receivable has been delivered to and accepted by the vehicle or vessel purchaser and such acceptance shall not have been revoked.

(c) Unless a subordinate lien is expressly permitted under the relevant Loan Documents, the security interest created by such Loan Documents evidencing the Auto Receivable is a valid first priority Encumbrance in the vehicle or vessel covered by the Loan Document evidencing the Auto Receivable and all commercially reasonable steps have been taken to create and perfect such Encumbrance in such vehicle or vessel to afford such Encumbrance first priority status.

(d) The down payment relating to the Auto Receivable has been paid in full by the vehicle or vessel purchaser or owner in cash and/or trade as shown in the Loan Document evidencing the Auto Receivable, and no part of the down payment consisted of notes or postdated checks.

(e) To Seller's Knowledge, the statements made by the Loan Debtor and the information submitted by Loan Debtor in connection with the Auto Receivable are true and complete in all material respects.

(f) Each Loan Document evidencing an Auto Receivable complies, in all material respects, with all applicable provisions of Laws and regulation which are applicable to Loan Documents evidencing each Auto Receivables and transactions involving Auto Receivables.

(g) Seller has no Knowledge of any circumstances or conditions with respect to the Auto Receivable, the related vehicle or vessel, the vehicle/vessel purchaser or owner, or vehicle/vessel purchaser's or owner's credit standing that can reasonably be expected to have a material impact on Seller's security interest granted in respect of the Auto Receivable.

Section 5.10 SBA Matters. At all times while Seller has been originating and servicing SBA Loans, Seller has had a validly issued and effective SBA License. Seller has not received any notice

threatening to suspend or revoke Seller's SBA License. Seller is in material compliance with the SBA's Standard Operating Procedures.

Section 5.11 Unsecured Loans. Except in the case of any Unsecured Loan of less than $5,000 or overdrawn checking accounts that are charged off in the Ordinary Course of Business (which are treated as Unsecured Loans), no Unsecured Loan has been charged-off since December 31, 2024, under Seller's written policies and procedures made available to Buyer.

Section 5.12 Allowance. Except as set forth in Section 5.12 of the Disclosure Schedule, to the Knowledge of Seller, the Allowance shown on the Seller's Call Report as of June 30, 2025, with respect to the Loans is, in the judgment of management, adequate and consistent with applicable regulatory standards and GAAP to provide for possible losses on items for which reserves were made.

Section 5.13 Investments. Except for investments pledged to secure FHLB Advances, FRB Borrowings or public deposits or as otherwise set forth in Section 5.13 of the Disclosure Schedule, none of the investments reflected in the Seller Financial Statements as of September 30, 2025, and none of the investments made by Seller since September 30, 2025, are subject to any restriction, whether contractual or statutory, which materially impairs the ability of Seller to dispose freely of such investment at any time and each of such investment complies in all material respects with the regulatory requirements applicable to such investments.

Section 5.14 Deposits. All of the Deposit were accepted and remain in compliance in all material respects with all applicable laws, orders and regulations and are insured by the FDIC to the maximum extent insurable. Seller has properly accrued interest on the Deposits, and the Records respecting the Deposits accurately reflect such accruals of interest. No action is pending, or to the Knowledge of Seller, threatened by the FDIC with respect to the termination of deposit insurance with respect to the Deposits. The balance of each Deposit account as shown on Seller's books and records as of the close of business on the Closing Date will be true and correct in all material respects. Seller has the right to transfer or assign each of the Deposits to Buyer subject to receipt of applicable regulatory approvals. Seller has made available to Buyer a true and complete copy of the account forms for all Deposits offered by Seller. Except as listed in Section 5.14(a) of the Disclosure Schedule, all the accounts related to the Deposits are in material compliance with all applicable Laws and regulations. Further, Section 5.14(b) of the Disclosure Schedule is a true and correct schedule of the Deposits prepared as of the date indicated thereon (which shall be updated from time to time through the Closing Date as prescribed by this Agreement), listing by category the amount of such deposits, together with the amount of Accrued Interest thereon. All Deposits are insured to the fullest extent permissible by the FDIC. Subject to the receipt of the regulatory approvals contemplated by this Agreement, and except as set forth in Section 5.14(c) of the Disclosure Schedule, Seller has and will have at the Closing Date all rights and full authority to transfer and assign the Deposits without restriction.

Section 5.15 Contracts. The Contracts constitute the legal, valid and binding obligations of Seller and the other parties thereto, enforceable in accordance with their terms (except as enforceability may be limited by General Exceptions). Seller is not in default under any of the Contracts and, to the Knowledge of Seller, no other party to any of the Contracts is in default thereunder. Except as set forth on Section 5.15 of the Disclosure Schedule, each of the Contracts may be assigned to Buyer by Seller without the approval or consent of any other Person. Section 5.15 of the Disclosure Schedule lists or describes the following Contracts, final and complete copies or forms of which have been previously made available to Buyer (the "**Specified Contracts**"). Seller has delivered to Buyer true and correct copies of each of the Contracts and all attachments and addenda thereto to the extent in Seller's possession. Section 5.15 of the Disclosure Schedule lists or describes the following:

(a) Each loan and credit agreement, conditional sales contract, indenture or other title retention agreement or security agreement relating to money borrowed by Seller or Holding Company;

(b) Each guaranty by Seller of any obligation for the borrowing of money or otherwise (excluding any endorsements and guarantees in the Ordinary Course of Business and letters of credit issued by Seller in the ordinary course of its business) or any warranty or indemnification agreement;

(c) Each lease or license with respect to personal property involving an annual amount in excess of $100,000;

(d) The name, annual salary and primary department assignment as of three (3) Business Days prior to the date of this Agreement, of each employee of Seller and any employment or consulting agreement or arrangement with respect to each such person;

(e) Each agreement or contract (A) relating to the licensing of any Intellectual Property Right other than standard non-exclusive off-the-shelf software licenses for commercially available, unmodified software under standard shrink wrap agreements and for an annual, aggregate fee, royalty, or other consideration for such license is no more than $50,000 and used solely for the Seller Parties' internal use, (B) affecting Seller's ability to use, disclose or enforce any Intellectual Property Right (including concurrent use agreements, settlement agreements, and covenant not to sue agreements), or (C) any agreements related to the development or co-development of Seller intellectual property;

(f) Each agreement, loan, contract, lease, guaranty, letter of credit, line of credit or commitment of Seller not referred to elsewhere in this Section which (i) involves payment by Seller (other than as disbursement of loan proceeds to customers) of more than $50,000 annually or $150,000 in the aggregate over its remaining term unless, in the latter case, such is terminable within one year without premium or penalty; (ii) involves payments based on profits of Seller; (iii) relates to the future purchase of goods or services in excess of the requirements of its respective business at current levels or for normal operating purposes; (iv) was not made in the Ordinary Course of Business; or (v) is material to the business or operations of Seller;

(g) All material terms and provisions of each oral Specified Contract are described in Section 5.15 of the Disclosure Schedule. Except as set forth on in Section 5.15(g) of the Disclosure Schedule, Seller is not in default in any material respect, nor has, to Seller's Knowledge, any event occurred that with the giving of notice or the passage of time or both would constitute a default in any material respect by Seller or which would give rise to any right of notice, modification, acceleration, payment, cancellation or termination of, or by another party under, or in any manner release any party thereto from any obligation under, any Specified Contract and, to Seller's Knowledge, no other party is in default in any material respect, nor has any event occurred which with the giving of notice or the passage of time or both would constitute a default by any other party or which would give rise to any right of notice, modification, acceleration, payment, cancellation or termination of or by Seller under, or in any manner release any party thereto from any obligation under any such Specified Contract. There are no renegotiations or outstanding rights to negotiate any amounts to be paid or payable to or by Seller under any Specified Contract required to be set forth Section 5.15 of the Disclosure Schedule other than with respect to non-material amounts in the Ordinary Course of Business, and no person has made a written demand for such negotiations.

Section 5.16 Tax Matters.

(a) All material tax returns required to be filed by Seller for any taxable period (or portion thereof) ending on or before the Closing Date have been timely filed with the appropriate Governmental Authority. All income and other material taxes due and owing by Seller (whether or not shown on any tax return) have been, or will be, timely paid to the appropriate Governmental Authorities. No claim has been made in writing by any Governmental Authority in a jurisdiction where Seller does not file tax returns that Seller is or may be subject to material tax by that jurisdiction or required to file a tax return in that jurisdiction. There are no Encumbrances for taxes (other than Permitted Encumbrances) on or encumbering any of the Assets.

(b) Seller has withheld and paid all material taxes required to be withheld and paid in connection with amounts paid or owing to any employee, independent contractor, creditor, customer, shareholder or other party, and complied in all material respects with information reporting and backup withholding provisions of applicable Law.

(c) No extensions or waivers of statutes of limitations have been given or requested with respect to any taxes of Seller. Seller has not agreed to any extension of time for an assessment or deficiency related to material taxes. All deficiencies asserted, or assessments with respect to taxes made, in writing against Seller as a result of any examinations by any Governmental Authority have been fully and timely paid or otherwise resolved in full. Seller is not a party to any action by any Governmental Authority with respect to taxes, and there are no such pending or, to the Knowledge of Seller, actions threatened in writing against Seller by any Governmental Authority.

(d) Seller is not a "foreign person" within the meaning of Treasury Regulations Section 1.1445-2.

Section 5.17 Employee Matters.

(a) Except as may be disclosed in Section 5.17 of the Disclosure Schedule, Seller has not entered into any collective bargaining agreement with any labor organization with respect to any group of employees of Seller, and to the Knowledge of Seller, there is no present effort nor existing proposal to attempt to unionize any group of employees of Seller.

(b) Except as may be disclosed in Section 5.17 of the Disclosure Schedule, (i) Seller is and has been in material compliance with all applicable Laws respecting employment and employment practices, terms and conditions of employment and wages and hours, including, without limitation, any such Laws respecting employment discrimination and occupational safety and health requirements, and Seller is not engaged in any unfair labor practice; (ii) there is no unfair labor practice complaint against Seller pending or, to the Knowledge of Seller, threatened before the National Labor Relations Board; (iii) there is no labor dispute, strike, slowdown or stoppage actually pending or, to the Knowledge of Seller, threatened against or directly affecting Seller; and (iv) Seller has not experienced any work stoppage or other such labor difficulty during the past five years; (v) to Seller's Knowledge, Seller has not been notified or has reason to believe that a U.S. Equal Employment Opportunity Commission complaint has been or will be filed; and (vi) to Seller's Knowledge, Seller has not been notified or has reasonable basis to believe that a U.S. Department of Labor complaint, proceeding, or action has been filed or is pending.

(c) Since December 31, 2024, there has not been any litigation, charge, petition, or complaint, including any action by a Governmental Authority, relating to, any written allegation of or relating to, or to the Seller's Knowledge, any unwritten allegation of or relating to, unfair labor practices, discrimination, retaliation, sexual harassment, other unlawful harassment, sexual misconduct, violation of any other Law with respect to employment, or breach of Seller's policy relating to the foregoing, in each case involving

any current or former employee, director, officer or independent contractor (in relation to his or her work for Seller) of Seller, nor has there been any settlement or similar out-of-court or pre-litigation arrangement relating to any such matters, nor, to the Seller's Knowledge, has any such litigation, charge, petition, complaint, settlement or other arrangement been threatened. To the Seller's Knowledge, there has been no internal complaint or report of discrimination or harassment (including sexual harassment) made by an employee of Seller during the twelve months prior to the Closing Date.

(d) Since December 31, 2024, no employee layoff, facility closure (whether voluntary or by Law), reduction-in-force, furlough, material work schedule change, or reduction in salary or wages affecting employees of Seller has occurred or is currently contemplated, planned or announced.

Section 5.18 Employee Benefit Plans.

(a) Section 5.18 of the Disclosure Schedule includes a complete and correct list of each material Employee Benefit Plan currently adopted, maintained, or contributed to by Seller or under which Seller has any obligation or liability ("Seller Benefit Plan") Seller has delivered or made available to Buyer true and complete copies of the following with respect to each Seller Benefit Plan: (i) copies of each Seller Benefit Plan (or a written description where no formal plan document exists), and all related plan descriptions and other material written communications provided to participants of Seller Benefit Plans; (ii) to the extent applicable, the most recent annual report on Form 5500; (iii) the most recent IRS determination or opinion letter; and (iv) the most recent summary plan description, if applicable.

(b) Except as set forth on Section 5.18(b) of the Disclosure Schedule, neither the execution and delivery of this Agreement nor the consummation of the Transaction will cause a payment, vesting, increase or acceleration of benefits or additional benefit entitlements under any Seller Benefit Plan.

(c) Neither Seller nor any Seller ERISA Affiliate sponsors, maintains, administers or contributes to, or has ever sponsored, maintained, administered or contributed to, or has, has had or, could have any liability with respect to, (i) any "multiemployer plan" (as defined in Section 3(37) of ERISA), (ii) any "multiple employer welfare arrangement" (as defined in Section 3(40) of ERISA),or (iii) any defined benefit plan (as defined in ERISA 3(35)).

(d) To the knowledge of Seller, Each Seller Benefit Plan complies in form and in operation in all material respects with the applicable requirements of ERISA, the Code, and other applicable legal requirements. To Seller's Knowledge, no such Seller Plan is under audit by the IRS or the U.S. Department of Labor.

(e) Except for the agreements with Seller executives listed on the Disclosure Schedule, Seller is not a party to or bound by any employment, change in control or similar type agreement with any employee or service provider.

(f) All of Seller's Bank Owned Life Insurance policies set forth on Section 5.18(f) of the Disclosure Schedule are fully paid, with no further premium payments due or owing, and are assignable to Buyer.

Section 5.19 Environmental Matters.

(a) As used in this Agreement, "**Environmental Laws**" means all environmental, health and safety Laws and regulations in all jurisdictions in which Seller has done business or owned, leased or operated property, including, without limitation, the Federal Resource Conservation and Recovery Act, the Federal Comprehensive Environmental Response, Compensation and Liability Act, the Federal Clean Water Act, the Federal Clean Air Act, and the Federal Occupational Safety and Health Act, which pertain to Hazardous Materials; and "**Hazardous Materials**" means (1) pollutants, contaminants, pesticides, petroleum or petroleum products, radioactive substances, solid wastes or hazardous or extremely hazardous, special, dangerous, or toxic wastes, substances, chemicals or materials which are considered to be hazardous or toxic under any Environmental Law, including any "hazardous substance" as defined in or under the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C., Sec. 9601, et seq., as amended and reauthorized, and any "hazardous waste" as defined in or under the Resource Conservation and Recovery Act, 42 U.S.C., Sec. 6902, et seq., and all amendments thereto and reauthorizations thereof, and (2) any other pollutants, contaminants, hazardous, dangerous or toxic chemicals, materials, wastes or other substance, including any industrial process or pollution control waste or asbestos, which pose a risk to the health and safety or any person.

(b) Except as may be disclosed in Section 5.19(b) of the Disclosure Schedule, to the Knowledge of Seller, (1) Seller is in material compliance with applicable Environmental Laws; (2) there has been no release of Hazardous Materials at or affecting the Real Estate, in each case which has given or reasonably would be expected to give rise to liability of Seller in excess of $200,000; (3) there are no Hazardous Materials in the soils, groundwater or surface waters of the Real Estate that exceed applicable clean-up levels under Environmental Laws; and (4) no Real Estate is currently listed on or proposed for listing on the United States Environmental Protection Agency's National Priorities List, or any other analogous state governmental list of properties or sites that require investigation, remediation or other response action under applicable Environmental Laws. Except as may be disclosed in Section 5.19(b) of the Disclosure Schedule, and to the Knowledge of Seller, after reasonable investigation, Seller has not received any notice from any person or entity that Seller is or was in violation of any Environmental Law or that Seller is responsible (or potentially responsible) for the cleanup or other remediation of any Hazardous Materials at, on or beneath any such property.

Section 5.20 No Undisclosed Liabilities. To its Knowledge, Seller does not have any material liability, whether asserted or unasserted, whether absolute or contingent, whether accrued or unaccrued, whether liquidated or unliquidated, and whether due or to become due (and, to the Knowledge of Seller, there is no past or present fact, situation, circumstance, condition or other basis for any present or future action, suit or proceeding, hearing, charge, complaint, claim or demand against Seller giving rise to any such liability) required in accordance with GAAP to be

reflected in an audited balance sheet of Seller or the notes thereto, except (i) for liabilities set forth or reserved against in the Seller Financial Statements as of September 30, 2025, (ii) for liabilities occurring in the Ordinary Course of Business of Seller since September 30, 2025, (iii) liabilities relating to the Transactions, (iv) Transaction Expenses; and (v) as may be disclosed in Section 5.20 of the Disclosure Schedule.

Section 5.21 Litigation. Except as set forth in Section 5.21 of the Disclosure Schedule, there is no action, suit, proceeding or investigation pending against Seller or, to the Knowledge of Seller, threatened against Seller, before any court or arbitrator or any governmental body (including any Governmental Authority), agency, or official involving a monetary claim for $100,000 or more or equitable relief (*i.e.,* specific performance or injunctive relief) nor, to the Seller's Knowledge, is there any pending investigation or threatened litigation against or affecting Seller received since December 31, 2024, that has not yet been brought before any court or arbitrator or any governmental body, agency, or official.

Section 5.22 Performance of Obligations. Seller has performed in all material respects all obligations required to be performed by it to date under the Contracts, the Deposits, and the Loan Documents, and Seller is not in material default under, and, to Seller's Knowledge, no event has occurred which, with the lapse of time or action by a third party, could result in a material default under, any such agreements or arrangements.

Section 5.23 Compliance with Law. Seller has all material licenses, franchises, permits and other governmental authorizations that are legally required to enable it to conduct its business in all material respects and has conducted its business in compliance in all material respects with all applicable Laws applicable thereto or to the employees conducting such businesses.

Section 5.24 Brokerage. Except for Janney Montgomery Scott LLC, there are no existing claims or agreements for brokerage commissions, finders' fees, or similar compensation in connection with the transactions contemplated by this Agreement that are payable by Seller or Holding Company.

Section 5.25 Interim Events. Except as set forth in Section 5.25 of the Disclosure Schedule, since September 30, 2025, Seller has not (i) paid or declared any dividend or made any other distribution to its shareholders, (ii) had any material business interruptions or material liabilities, including (a) the material failure of Seller's employees, agents and service providers to timely perform services, (b) any material labor shortages, (c) material reductions in customer/client demand, (d) any claim of force majeure by Seller or a counterparty to any material contract, or (e) materially reduced hours of operations or materially reduced aggregate labor hours, or (iii) taken any other action which if taken after the date of this Agreement would require the prior written consent of Buyer under Section 7.05 hereof.

Section 5.26 Records. The Records to be delivered to Buyer under Section 3.06 of this Agreement are and shall be sufficient to enable Buyer to conduct a banking business with respect thereto under the same standards as Seller has heretofore conducted such business. Seller shall not retain any Records except for those Records strictly necessary and required for the disposition of Seller's charter post-Closing, including the winding down, liquidation and dissolution of Seller and

Holding Company pursuant to their respective Plans of Dissolution, or as otherwise provided in this Agreement.

Section 5.27 Community Reinvestment Act. Seller received a rating of "Satisfactory" in its most recent examination or interim review with respect to the Community Reinvestment Act. Seller has not been advised of any supervisory concerns regarding its compliance with the Community Reinvestment Act.

Section 5.28 Insurance. All material insurable properties owned or held by Seller are adequately insured by licensed insurers in such amounts and against fire and other risks insured against by extended coverage and public liability insurance, as is customary with banks of similar size and location. Section 5.28 of the Disclosure Schedule sets forth for each material policy of insurance maintained by Seller the amount and type of insurance, the name of the insurer, the amount of the annual premium, and whether such policy is "claims made" or "occurrence based". All amounts due and payable under such insurance policies are fully paid, and all such insurance policies are in full force and effect. To Seller's Knowledge, no event has occurred which would give rise to any right of notice, modification, acceleration, payment, cancellation or termination thereunder, or in any manner release any party thereto from any obligation under any insurance policy maintained by or on behalf of Seller. Except as set forth on Section 5.28 of the Disclosure Schedule, to the Seller's Knowledge there are no pending claims under the policies of insurance set forth on Section 5.28 of the Disclosure Schedule.

Section 5.29 Regulatory Enforcement Matters. Except as may be disclosed in the Section 5.29 of the Disclosure Schedule, Seller is not subject to, and has received no notice or advice that it may become subject to, any order, agreement or memorandum of understanding with any federal or state agency charged with the supervision or regulation of state chartered banks or holding companies or engaged in the insurance of financial institution deposits or any other governmental agency having supervisory or regulatory authority with respect to Seller. For purposes of clarity and notwithstanding anything in this Agreement to the contrary, Seller shall not be required to disclose to Buyer any information that is considered confidential supervisory information by its federal or state regulatory agencies.

Section 5.30 Regulatory Approvals. The information furnished or to be furnished by Seller for the purpose of enabling Seller or Buyer to complete and file all requisite regulatory applications for approval of the Transactions is or will be, to Seller's Knowledge, true and complete in all material respects as of the date so furnished. There are no facts known to Seller which Seller has not disclosed to Buyer in writing, which, insofar as Seller can now reasonably foresee, is reasonably likely to have a Material Adverse Effect on the ability of Seller to obtain all requisite regulatory approvals or to perform its obligations under this Agreement.

Section 5.31 Representations Regarding Financial Condition.

(a) Seller is not entering into this Agreement in an effort to hinder, delay or defraud its creditors.

(b) Seller is not insolvent.

(c) Seller has no intention to file proceedings for bankruptcy, insolvency or any similar proceeding for the appointment of a receiver, conservator, trustee, or guardian with respect to its business or assets prior to the Closing.

Section 5.32 Limitation of Warranties. EXCEPT AS SPECIFICALLY SET FORTH IN THIS AGREEMENT AND THE EXHIBITS, SCHEDULES, AGREEMENTS AND DOCUMENTS CONTEMPLATED BY THIS AGREEMENT, SELLER EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE ASSETS OR WITH RESPECT TO ANY OTHER ASSETS BEING TRANSFERRED TO OR LIABILITIES BEING ASSUMED BY BUYER, INCLUDING, WITHOUT LIMITATION, THE IMPLIED WARRANTIES OF MERCHANTABILITY OR OF FITNESS FOR A PARTICULAR PURPOSE, THE PROSPECTS OF THE BUSINESS, THE EFFECTIVENESS OR SUCCESS OF ANY OPERATIONS OR THE ACCURACY OR COMPLETENESS OF ANY DOCUMENTS, PROJECTIONS, MATERIAL OR OTHER INFORMATION REGARDING THE SELLER, THE ASSETS OR THE LIABILITIES FURNISHED TO THE BUYER OR ITS REPRESENTATIVES OR MADE AVAILABLE IN THE DATA ROOM OR IN ANY OTHER FORM.

Section 5.33 Disclosure. No representation or warranty contained in this Article V and no statement or information relating to Seller or any assets or liabilities contained in (i) this Agreement (including the Disclosure Schedule and Exhibits hereto), or (ii) in any certificate or document furnished or to be furnished by or on behalf of Seller to Buyer pursuant to this Agreement, contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary to make the statements made herein or therein, in light of the circumstances in which they were made, not misleading.

ARTICLE VI
REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Seller as follows:

Section 6.01 Organization and Authority. Buyer is a state-charted credit union, validly existing, and in good standing (to the extent applicable) under the Laws of Florida with full power and authority to carry on its business as now being conducted and to own and operate the properties which it now owns and/or operates. All of the Buyer's deposits are insured by the NCUA to the maximum extent insurable. On the Closing Date, Buyer will have full corporate power and authority to hold all of the Assets and Liabilities (assuming all consents and approvals contemplated by this Agreement are obtained at or prior to the Closing Date). The execution, delivery, and performance by Buyer of this Agreement are within Buyer's corporate power, and have been duly authorized by all necessary corporate action. This Agreement has been duly executed and delivered by Buyer and constitutes the valid and legally binding obligation of Buyer, enforceable against it in accordance with its terms, subject to the General Exceptions.

Section 6.02 Conflicts; Defaults. Neither the execution and delivery of this Agreement by Buyer nor the consummation of the Transactions will (i) conflict with, result in the breach of, constitute a default under, or accelerate the performance required by, the terms of any order, Law, regulation, contract, instrument or commitment to which Buyer is a party or by which Buyer is

bound, (ii) violate the creation documents or bylaws of Buyer, (iii) require any consent, approval, authorization or filing under any Law, regulation, judgment, order, writ, decree, permit, license or agreement to which Buyer is a party or by which Buyer is bound or (iv) require the consent or approval of any other party to any material contract, instrument or commitment to which Buyer is a party, in each case, other than any required approvals of this Agreement and the Transactions by the Regulators, Holding Company (as Seller's sole shareholder), and the shareholders of Holding Company. Buyer is not subject to any agreement or understanding with any regulatory authority which would prevent or adversely affect the consummation by Buyer of the Transactions.

Section 6.03 Litigation. There is no action, suit, proceeding or investigation pending against Buyer, or to the Knowledge of Buyer, threatened against or affecting Buyer, before any court or arbitrator or any governmental body, agency or official which alone or in the aggregate would, if adversely determined, adversely affect the ability of Buyer to perform its obligations under this Agreement, which in any manner questions the validity of this Agreement or which could have a Material Adverse Effect on the financial condition of Buyer. Buyer is not aware of any facts that would reasonably afford a basis for any such action, suit, proceeding or investigation.

Section 6.04 Regulatory Approvals. Buyer has communicated with its applicable regulatory authorities regarding the Transactions contemplated hereby and has no reason to believe there are any regulatory restrictions regarding its ability to complete the Transactions contemplated hereby in the manner herein contemplated and has received no notice or communication from any state or federal banking regulatory agency or authority indicating that such agency or authority would, and Buyer has no reason to believe any such agency or authority would, object to, or withhold any approval or consent necessary for, the acquisition of Seller by Buyer. The information furnished or to be furnished by Buyer for the purpose of enabling Seller or Buyer to complete and file all requisite regulatory applications for approval of the Transactions is or will be true and complete as of the date so furnished. Except as set forth in the Disclosure Schedule, there are no facts known to Buyer which, insofar as Buyer can now reasonably foresee, may have a material adverse effect on the ability of Buyer to obtain all requisite regulatory approvals or to perform its obligations pursuant to this Agreement.

Section 6.05 Financial Ability. Buyer has the financial ability to pay the Purchase Price for the Assets and assume the Liabilities as provided in this Agreement and will be "well capitalized" under NCUA regulations at the Closing Date upon consummation of the Transactions to which Buyer will be a direct party. No financing arrangements outside of the Buyer's Ordinary Course of Business will be required by Buyer to consummate the Transactions.

Section 6.06 Financial Information. The consolidated balance sheet of Buyer as of December 31, 2024, and the related consolidated income statement for the year ended December 31, 2024, together with the notes thereto, and the unaudited periodic financial statements of Buyer as of September 30, 2025, copies of which have been provided to Seller, have been prepared in accordance with GAAP and fairly present, in all material respects, the consolidated financial position and the consolidated results of operations and cash flows of Buyer as of the dates and for the periods indicated. Since the date of the financial statements referenced above, there have been no events, changes, or occurrences which have had or are reasonably likely to have, individually or in the aggregate, a Material Adverse Effect on Buyer.

Section 6.07 No Omissions. None of the representations and warranties contained in Article VI or in the Schedules provided for herein by Buyer are false or misleading in any material respect or omit to state a fact herein necessary to make such statements not misleading in any material respect.

Section 6.08 Due Diligence. Buyer acknowledges that it has had the opportunity to conduct due diligence and investigation with respect to Seller, and in no event shall Seller have any liability to Buyer with respect to a breach of any representation, warranty or covenant under this Agreement with respect to which Buyer had actual Knowledge, prior to the date hereof, *provided, however*, that any information of which Buyer becomes aware of based on new developments or discoveries of which Buyer did not have actual Knowledge prior to the date hereof can serve as the basis for Buyer's claim that there has been a Material Adverse Effect as to Seller, with the consequences of such determination as set forth in this Agreement.

Section 6.09 Brokerage. Except for Olden Lane Inc., there are no existing claims or agreements for brokerage commissions, finders' fees, or similar compensation in connection with the Transactions contemplated by this Agreement payable by Buyer.

Section 6.10 Licenses; Permits. Buyer and its Subsidiaries hold all material licenses, certificates, permits, franchises and rights from all appropriate Governmental Authorities necessary for the conduct of their respective businesses as currently conducted and the ownership of their respective current assets. There is no pending, or to Buyer's Knowledge threatened, litigation against Buyer and its Subsidiaries seeking to challenge or prohibit the Transactions contemplated by this Agreement.

Section 6.11 Compliance with Law. Buyer has all licenses, franchises, permits and other governmental authorizations that are legally required to enable it to conduct its business in all material respects and has conducted its business in compliance in all material respects with all applicable Laws applicable thereto or to the employees conducting such businesses. Subject to the receipt of all requisite regulatory approvals, Buyer has and will have at the Closing Date all rights and full authority to accept assignment of the Deposits without restriction.

Section 6.12 Regulatory Enforcement Matters. Except as may be disclosed in the Disclosure Schedule, the Buyer is not currently subject to any order or agreement which is public or non-confidential with any federal or state agency charged with the supervision or regulation of credit unions or engaged in the insurance of financial institution deposits or any other governmental agency having supervisory or regulatory authority with respect to the Buyer.

Section 6.13 No Omissions. None of the representations and warranties contained in this Article VI are false or misleading in any material respect or omit to state a fact herein necessary to make such statements not misleading in any material respect.

Section 6.14 Limitations. Except as otherwise provided in this Agreement, Buyer agrees and acknowledges that all transfers of the Assets and Liabilities are "as is" and "where is," and acknowledges and agrees that Seller and the Holding Company make no representation of any kind whatsoever with respect to the Fixed Assets, express or implied, including but not limited to any representation or warranty regarding the condition of the Fixed Assets, or the fitness, desirability

or the merchantability thereof or suitability thereof for any particular purpose. Buyer further acknowledges and represents that it has reviewed the Assets and Liabilities, had the opportunity to inspect the books and records of the Seller relating to the Assets and Liabilities, and enters into this Agreement after independent investigation of the facts and circumstances relating to the Assets and Liabilities, the operation of the business of Seller and the Transactions described herein.

ARTICLE VII
COVENANTS

Section 7.01 Commercially Reasonable Efforts. Subject to the terms and conditions of this Agreement, each of Seller and Buyer agrees to use its commercially reasonable efforts in good faith to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, proper or desirable, or advisable under applicable Laws, so as to permit consummation of the Transactions as promptly as practicable and shall cooperate fully with the other Party to that end.

Section 7.02 Shareholder Approval. Holding Company agrees, as soon as reasonably practicable, to take, in accordance with applicable Law and its articles of incorporation and bylaws, all action necessary to convene the Special Meeting to consider and vote upon the approval and/or adoption of this Agreement and the Transactions. For purposes of clarity, the Holding Company may adjourn the Special Meeting before the vote is taken on any plan of liquidation and dissolution of the Holding Company and reconvene it closer to the Closing in order to hold such vote; *provided*, such adjournment shall not delay the Holding Company's consideration and vote to approve and/or adopt this Agreement and the Bank Transactions. Subject to Section 7.05, Holding Company's board of directors is recommending and, unless, after having consulted with and considered the advice of outside counsel and its financial adviser, it has determined in good faith that to do so would be inconsistent with the duties of directors under Florida Law, Holding Company's board of directors will not adversely change its recommendation and will continue to recommend to its shareholders that they approve and/or adopt this Agreement and the Transactions, and will take any other action required to the extent consistent with the duties of directors under Florida Law, to permit and cause the consummation of the Transactions. Buyer shall furnish all information as may be reasonably requested by Holding Company in connection with the preparation of a proxy statement for the special meeting. For purposes of this Agreement, any breach of Holding Company's obligations under this Section 7.02 shall be deemed to be a breach by each of Holding Company and Seller.

Section 7.03 Press Releases. Each of Buyer and Seller agrees that it will not, without the prior approval of the other Party (which approval shall not be unnecessarily withheld, conditioned or delayed), issue any press release or written statement for general circulation relating to the Transactions prior to the Closing (except for any release or statement that, in the opinion of outside counsel to such Party, is required by Law or regulation and as to which such Party has used its reasonable best efforts to discuss with the other Party in advance, provided such release or statement has not been caused by, or is not the result of, a previous disclosure by or at the direction of such Party or any of its representatives that was not permitted by this Agreement). In addition, all public statements, written or otherwise, made with respect to this Agreement and the Transactions shall be made, with respect to Buyer, solely by the President/CEO, and, with respect to Seller, solely by the President/CEO. Seller and Buyer shall inform all of their respective agents, officers, directors and employees of this requirement.

Section 7.04 Access to Records and Information; Personnel; Customers.

(a) From and after the date of this Agreement and upon reasonable advance notice, Seller shall afford to the officers and authorized representatives of Buyer reasonable access during regular business hours to the office, properties, books, contracts, commitments and records of Seller in order that Buyer may have full opportunity to make such investigations as it shall desire of the Deposits, Assets, Liabilities and the operations at Seller's locations; *provided, however,* that Seller shall not be required to take any action: (i) that would provide access to or to disclose information where such access or disclosure would violate or prejudice the rights or business interests or confidences of any customer; (ii) would result in the waiver by Seller of the privilege protecting communications between it and any of its counsel; (iii) that relate to an Acquisition Proposal; or (iv) which would violate banking Laws and regulations. From and after the date of this Agreement, the officers of Seller shall furnish Buyer with such additional financial and operating data and other information relating to the assets, properties and business of Seller as Buyer shall from time to time reasonably request. Seller shall consent, upon reasonable advance notice, to the review by the officers and authorized representatives of Buyer of the reports and working papers of Seller's independent and third-party auditors (upon reasonable advance notice to and the consent of such auditors).

(b) After the receipt of all required regulatory approvals, and the approval of this Agreement and the Transactions by the shareholders of Holding Company, Buyer may elect, at its own expense and to the extent permitted by applicable Law, to deliver information, brochures, bulletins, press releases, and other communications to depositors, borrowers and other customers of Seller concerning the Transactions and concerning the business and operations of Buyer; *provided, however*, Seller must consent to any such written communications before they are sent, such consent not to be unreasonably withheld, conditioned, or delayed. Communications may be sent prior to regulatory approvals upon the consent of both Buyer and Seller.

(c) After the execution of the Agreement, Seller shall (a) following Buyer's reasonable request, provide Buyer commercially reasonable access to data and information necessary for Buyer to begin planning for the system conversion process and (b) deliver to Buyer as promptly as reasonably practicable after they become available, copies of any internal management financial reports. Buyer's system conversion planning process and access to data and information shall be conducted in a manner that does not materially impact the Seller's regular business operations. Buyer shall be solely responsible for any costs and expenses associated with the system conversion planning process.

(d) Upon request following the Closing Date, Seller shall provide information to Buyer in a format reasonably acceptable to Buyer concerning the status of the following matters:

(1) Any communication from or contacts by any Regulator concerning any regulatory matters affecting Seller as to which such Regulator has jurisdiction, unless, in the reasonable judgment of Seller's counsel, such disclosure: (i) is non-disclosable confidential supervisory information, including reports of examination

and related communications, (ii) would result in Seller's board of directors violating a fiduciary duty, (iii) would violate any banking Laws or regulations, or (iv) a Regulator objects to any such disclosure;

(2) Current information on the quality and performance of the Loans including information on the status of any delinquencies, non-performing Loans, OREO, new Loans, information concerning refinancings and payments made on such Loans, and information indicating that any of the representations and warranties relating to the Loans in Section 5.07, Section 5.08, Section 5.09, or Section 5.10 are no longer accurate in all material respects;

(3) Information concerning the total Deposits and by deposit product, their weighted average interest rate.

(e) Within three (3) days following each regular meeting of the Seller's board of directors, Seller shall provide Buyer copies of the non-confidential portions of the materials delivered to such board, including unaudited financial statements of Seller for such month prepared in accordance with Seller's current internal practices.

(f) From the date of this Agreement to the Closing Date, Buyer and Seller shall cause their respective Chief Operating Officers to confer or correspond on a regular basis, but no less frequently than bi-weekly.

Section 7.05 Operation in Ordinary Course. From the date hereof to the Closing Date, Seller shall use commercially reasonable efforts to: (i) not engage in any transaction affecting Seller's locations, the Deposits, the Liabilities, or the Assets except in the Ordinary Course of Business, and shall operate and manage its business in the ordinary course consistent with past practices; (ii) maintain Seller's locations in a condition substantially the same as on the date of this Agreement, reasonable wear and use excepted; (iii) maintain its books of accounts and records in the usual, regular and ordinary manner; (iv) duly maintain compliance in all material respects with all Laws, regulatory requirements and agreements to which it is subject or by which it is bound; and (v) provide Buyer with prompt written notice of any action, suit, proceeding or investigation instituted or threatened against Seller or Holding Company, to the extent permitted by applicable Law. This Section shall not preclude incurring or paying Transaction Expenses related to the Transactions or distribution by Seller of regular quarterly dividends in accordance with past practice for tax purposes. Without limiting the generality of the foregoing, prior to the Closing Date, Seller shall (unless required by any Regulator or with the prior written consent of Buyer, which consent shall not be unreasonably withheld, delayed or conditioned):

(a) maintain the Fixed Assets and Seller Real Estate in their present state of repair, order and condition, reasonable wear and tear and casualty excepted;

(b) maintain its financial books, accounts and records in accordance with GAAP;

(c) continue to fund the Allowance in accordance with GAAP and past practices;

(d) not take a negative provision of loan losses, unless otherwise required by GAAP or a Regulator;

(e) make full or partial charge offs of material Assets in accordance with GAAP;

(f) not authorize or enter into any contract or amend, modify or supplement any contract relating to or affecting its operations or involving any of the Assets or Liabilities which obligates Seller to expend $50,000 or more annually (for purposes of clarity, this does not include loans made by Seller), except any such contract with a term of twelve (12) months or less, or that may be terminated without penalty;

(g) not take any action, or enter into or authorize any transaction, other than in the Ordinary Course of Business and consistent with past practice, relating to or affecting its operations or involving any of the Assets or Liabilities;

(h) not knowingly and voluntarily take any act which, or knowingly and voluntarily omitting to take any act the omission of which, likely would result in a breach of any material contract, commitment or obligation of Seller or Holding Company;

(i) not make any material changes in its accounting systems, policies, principles or practices relating to or affecting its operations or involving any of the Assets or Liabilities, except in accordance with GAAP and regulatory requirements;

(j) not enter into or renew any data processing service contract if such contract is not terminable within twelve (12) months and obligates Seller to expend $50,000 or more;

(k) not engage or participate in any material transaction or incur or sustain any material obligations, except in the Ordinary Course of Business;

(l) not make any new Loan, nor any extension of credit, in a single Loan or in an aggregate amount in excess of Seller's written policies and practice made available to Buyer; *provided*, such Loan shall be made in the Ordinary Course of Business consistent with past practice, Seller's current written loan policies and applicable rules and regulations of applicable Governmental Authorities with respect to the amount, term, security and quality of such borrower or borrower's credit;

(m) not transfer, assign, encumber, or otherwise dispose of, or enter into any contract, agreement, or understanding to transfer, assign, encumber, or otherwise dispose of, any of the Assets except in the Ordinary Course of Business, except OREO;

(n) not invest in any Fixed Assets or improvements in excess of $125,000 in the aggregate, except for commitments previously disclosed to Buyer in writing, made on or before the date of this Agreement for replacements of furniture, furnishings and equipment, normal maintenance and refurbishing, purchased or made in the Ordinary Course of Business and for emergency and casualty repairs and replacements;

(o) except (i) as expressly provided for elsewhere in this Agreement, (ii) for normal increases in base salary to employees in the Ordinary Course of Business and pursuant to policies currently in effect, (iii) as may be required by law, or (iv) as otherwise set forth in the Disclosure Schedule, not increase or agree to increase the salary, remuneration, or compensation, including the creation of any new employee benefit programs or the modification to any existing employee benefit programs, of its employees or pay or agree to pay any bonus (except as otherwise contemplated by Section 8.01(e) hereof) to any such employees, other than routine increases and bonuses in the Ordinary Course of Business in conformity with past custom and practice;

(p) not enter into any new employment agreements with employees of Seller or any consulting or similar agreements with directors of Seller; *provided, however,* that Seller shall be permitted to engage the assistance of temporary or contract employees, to the extent Seller deems necessary, to assist Seller in the performance of its obligations under this Agreement, and such temporary or contract employees shall not be considered Former Seller Employees with respect to Article VI of this Agreement, irrespective of whether Buyer offers employment or contracts to such temporary or contract employees;

(q) except as expressly provided for elsewhere in this Agreement, not pay incentive compensation to employees for purposes of retaining their services; *provided*, for the avoidance of doubt, nothing herein shall restrict the Bank's and/or the Holding Company's ability to make and/or continue incentive compensation payments in the Ordinary Course of Business consistent with past practice;

(r) use its commercially reasonable efforts to preserve its present operations intact, keep available the services of its present officers and employees or to preserve its present relationships with persons having business dealings with it, except as would not, in the aggregate, result in a Material Adverse effect on Seller;

(s) not materially amend or modify any of its promotional, deposit account or practices other than amendments or modifications in the Ordinary Course of Business or otherwise consistent with the provisions of this Agreement;

(t) maintain deposit rates substantially in accord with rates offered by other financial institutions in Seller's market or pursuant to Seller's policies and procedures;

(u) not materially change or amend its schedules or policies relating to service charges or service fees;

(v) comply in all material respects with the Contracts, except with respect for any actions established as a course of conduct between the parties thereto;

(w) except in the Ordinary Course of Business or pursuant to Seller's policies and procedures (including creation of deposit liabilities), not enter into repurchase agreements, not execute purchases or sales of federal funds, not execute sales of certificates of deposit, not borrow or agree to borrow any material amount of funds, and not directly or indirectly guarantee or agree to guarantee any material obligations of others except pursuant to outstanding letters of credit; *provided*, *however*, Seller may take additional

FHLB advances that are overnight or other short-term (less than nine months) advances, which additional advances shall not exceed 15% of the total assets of Seller in the aggregate;

(x) except for purchases in accordance with Seller's investment guidelines, not purchase or otherwise acquire any investment security for its own account, or engage in any activity that would be inconsistent with the classification of investment securities as either "held to maturity" or "available for sale." Notwithstanding the foregoing, the Parties shall identify Seller's investments sufficiently in advance of closing so by mutual agreement certain of the Seller's investments will be liquidated at or immediately prior to closing;

(y) except as required by applicable Law or regulation or at the request of its regulators, not: (1) implement or adopt any material change in its interest rate risk management and hedging policies, procedures or practices; (2) fail to follow in all material respects its existing policies or practices with respect to managing its exposure to interest rate risk; or (3) fail to use commercially reasonable means to avoid any material increase in its aggregate exposure to interest rate risk;

(z) not voluntarily take any material action that would change Seller's loan loss reserves which is not in compliance with Seller's past practices consistently applied and in compliance with GAAP;

(aa) with the exception of distributions necessary to pay taxes or service debt in the Ordinary Course of Business, declare, set aside or pay any dividend or other distribution (whether in cash, securities or property or any combination thereof) in respect of any equity securities of Seller that would result in a decrease to the Interim Income (the intention of the Parties being all Interim Income to be an Asset and purchased by the Buyer);

(bb) (A) not settle or compromise, or offer or propose to settle or compromise, (1) any proceeding involving or against Seller, other than any settlement or compromise solely for monetary relief of not more than $50,000 individually or $100,000 in the aggregate and that does not involve any equitable relief or limitations on the conduct of Seller and which does not include any findings of fact or admission of culpability or wrongdoing by Seller, or (2) any proceeding that relates to the Transactions, or (B) not institute any proceeding other than proceedings to pursue borrowers or collateral in the Ordinary Course of Business;

(cc) not file any material amended tax return, enter into any closing agreement, waive or extend any statute of limitations with respect to taxes, or settle or compromise any material tax liability, claim, or assessments, in each case, to the extent such action would reasonably be expected to have adverse consequences for Buyer after the Closing; or

(dd) not enter into any contract (conditional or otherwise) or resolve to do any of the foregoing.

Section 7.06 Acquisition Proposals. Holding Company and Seller agree that they shall not, and they shall cause their respective officers, directors, agents, advisors and affiliates not to, solicit or encourage inquiries or proposals with respect to, or engage in any negotiations concerning, or provide any confidential information to, or have any discussions with, any person relating to, any tender or exchange offer, proposal for a merger, consolidation, sale of assets and assumption of liabilities, or other business combination involving Seller or any proposal or offer to acquire in any manner a substantial equity interest in, or a substantial portion of the assets or deposits of Seller, other than the Transactions (any of the foregoing, an "**Acquisition Proposal**"). Notwithstanding the foregoing, if Seller is not otherwise in violation of this Section 7.06, the board of directors of Holding Company or Seller may provide information to, and may engage in such negotiations or discussions with, a person with respect to an Acquisition Proposal, directly or through representatives, if Holding Company's board of directors, after consulting with and considering the advice of its financial advisor and its outside counsel, determines in good faith that its failure to provide information or to engage in any such negotiations or discussions will be reasonably likely to constitute a failure to discharge properly the fiduciary duties of such directors in accordance with applicable Law. Seller shall promptly (within ten Business Days) advise Buyer following the receipt by it of any Acquisition Proposal and the substance thereof (including the identity of the person making such Acquisition Proposal and a copy of such Acquisition Proposal), and advise Buyer of any developments with respect to such Acquisition Proposal immediately upon the occurrence thereof. Prior to accepting any Acquisition Proposal, the Seller shall provide the Buyer with an opportunity to match the terms of the Acquisition Proposal. The Buyer shall notify Seller within five business days after receipt of notice of an Acquisition Proposal as to whether it will match the Acquisition Proposal.

Section 7.07 Regulatory Applications and Third-Party Consents. As promptly as practicable after the date of this Agreement, Buyer and Seller shall file all applications, filings, notices, consents, permits, requests, or registrations required to obtain authorizations of any Regulator and consents of all third parties necessary to consummate the Transactions. Buyer and Seller will use their commercially reasonable efforts to obtain such authorizations from the Regulators and consents from third parties as promptly as practicable and will consult with one another with respect to the obtaining of all such authorizations and consents necessary or advisable to consummate the Transactions. Seller and Buyer agree to use their commercially reasonable efforts to cooperate in connection with obtaining such authorizations and consents. Each Party will keep the other Party apprised of the status of material matters relating to completion of the Transactions. Copies of the non-confidential portions of applications and correspondence related to the Transactions to, from and between each Party and its respective Regulators shall be promptly provided to the other Party. Each of Buyer and Seller agrees to furnish the other Party, in advance of the filing, with all non-confidential information concerning itself and its respective directors, officers and shareholders and such other matters as may be reasonably necessary or advisable in connection with any filing, notice or application made by or on behalf of Buyer or Seller to any third party or any Regulator. Buyer and Seller shall promptly advise each other upon receiving any communication from any Regulators or other Governmental Authority whose consent or approval is required for consummation of the Transactions that causes such party to believe that there is a reasonable likelihood that such consent or approval will not be obtained or that the receipt of any such required consent or approval will be materially delayed.

Section 7.08 Depositors and Borrowers. Seller and Buyer shall create a plan within 90 days of the date of this Agreement to facilitate the depositors and borrowers of the Seller to become members of the Buyer as soon as practicable following the Closing Date, including coordinating on the process of notification to all Seller depositors and borrowers to become members of the Buyer.

Section 7.09 Title Insurance and Surveys. If Seller owns any Real Estate prior to the Closing Date, Seller shall make available to Buyer prior to the Closing Date copies of its most recent owner's closing title insurance policy, binder or abstract and surveys on each parcel of the Real Estate (to the extent available), or such other evidence of title reasonably acceptable to Buyer. Seller shall also provide to Buyer, at Buyer's expense, updated title reports, abstracts or surveys on such Real Estate at the Closing, as Buyer shall reasonably request.

Section 7.10 Seller Real Estate and Fixed Assets.

(a) Except for the express representations, warranties and covenants of Seller set forth herein, the Buyer hereby acknowledges and agrees that: (a) the Buyer is expressly purchasing the Seller Real Estate and Fixed Assets "AS IS, WHERE IS, AND WITH ALL FAULTS," (b) the Seller has no obligation to repair or correct any facts, circumstances, conditions, violations or defects related to the Seller Real Estate or the Fixed Assets or to compensate the Buyer for same; and (c) the Seller has specifically bargained for the assumption by the Buyer of, and Buyer hereby confirms its assumption of, all responsibility to inspect, investigate and evaluate the Seller Real Estate and Fixed Assets and of all risk of adverse conditions relating to such property or assets.

(b) Seller shall make available to Buyer copies of any environmental reports it has obtained or received with respect to Seller Real Estate and the OREO within ten (10) Business Days after the date hereof. Buyer, in its discretion, within thirty (30) days after the date hereof, may order a Phase I and/or Phase II environmental report with respect to any Seller Real Estate or OREO; *provided, however*, that no such reports may be requested with respect to single family non-agricultural property of one acre or less unless Buyer has a good faith reason to believe that such property might contain Hazardous Materials.

Section 7.11 Further Assurances.

(a) On and after the Closing Date, Seller shall (1) give such further assistance to Buyer and shall execute, acknowledge, and deliver all such instruments and take such further action as may be necessary and appropriate effectively to vest in Buyer full, legal, and equitable title to the Assets, and (2) use its commercially reasonable efforts to assist Buyer in the orderly transfer of the Assets and Deposits being acquired by Buyer.

(b) Buyer and Seller will take actions reasonably necessary to obtain any required consents of third parties necessary to consummate the Transactions in a reasonable timeline prior to the Closing Date. Buyer and Seller will consult with one another with respect to the obtaining of all such consents. Seller and Buyer agree to use their commercially reasonable efforts to cooperate in connection with obtaining such consents.

(c) Each Party agrees to send promptly to the other Party, at Buyer's expense, any payments, documents or instruments a Party receives after the Closing which belong to another Party.

Section 7.12 Payment of Items. From and after the Closing Date, Buyer agrees to pay, to the extent of sufficient available funds on deposit, all properly drawn items, including ACHs, checks, drafts, and negotiable orders of withdrawal timely presented to it by mail, over its counters, or through clearings if such items are drawn by depositors whose Deposits or accounts on which such items are drawn are Deposits, whether drawn on the check or draft forms provided by Seller, or on those provided by Buyer. In addition, Buyer shall, in all other respects, discharge the duties, liabilities and obligations with respect to the Deposits to the extent such duties, liabilities or obligations occur following the Closing.

Section 7.13 Close of Business on Closing Date. On the Closing Date, Seller shall close Seller's locations for business not later than 5:00 P.M. local time, whereupon representatives of Buyer shall have access to Seller's locations, under the supervision of representatives of Seller, to verify Seller's provision to Buyer of the Records.

Section 7.14 Supplemental Information; Disclosure Supplements. From and after the date hereof until the Closing, if any Party becomes aware of any facts, circumstances or of the occurrence or impending occurrence of any event that does or could reasonably be expected to cause one or more of such Party's representations and warranties contained in this Agreement to be or to become inaccurate, misleading, incomplete or untrue in any material respect as of the Closing Date, such Party shall promptly give detailed written notice thereof to the other Party and use reasonable and diligent efforts to change such facts or events to make such representations and warranties true, unless the same shall have been waived in writing by the other Party. In addition, from and after the date hereof to the Closing, and at and as of the Closing, each Party shall supplement or amend any of its representations and warranties which apply to the period after the date hereof by delivering monthly written updates ("**Disclosure Schedule Updates**") to the other Party with respect to any matter hereafter arising and not disclosed herein or in the Disclosure Schedule that would render any such representation or warranty after the date of this Agreement materially inaccurate or incomplete as a result of such matter arising. A matter identified in a Disclosure Schedule Update that causes any warranty or representation to be materially breached shall not cure or be deemed to cure such breach.

Section 7.15 Confidentiality of Records. Until the Closing Date, Buyer and its authorized agents and representatives shall receive and treat all Records, documents and information obtained pursuant to any provision of this Agreement as confidential, until the Transactions have been consummated, and if not consummated, shall thereafter continue to maintain such confidentiality and not use such information for any purpose whatsoever, and shall, upon the request of Seller, return to Seller all originals and copies of such documents or other materials containing such information or Records. Until the Closing Date, Buyer shall use all such information only for purposes of effectuating the Transactions.

Section 7.16 Installation/Conversion of Signage/Equipment. Prior to Closing and after the receipt of all regulatory approvals, and the approval of this Agreement and the Transactions by the shareholders of each of Seller and Holding Company, at times mutually agreeable to Buyer and

Seller, Buyer may, at Buyer's sole expense, install teller equipment, platform equipment, security equipment, computers, and signage at Seller's locations, and Seller shall cooperate with Buyer in connection with such installation; *provided, however*, (i) such installation shall not interfere with the normal business activities and operation of Seller's locations; (ii) no such signage shall be installed at Seller's locations more than five Business Days before the Closing Date; and (iii) Buyer's name as appearing on any such signage shall be covered by an opaque covering material until after the close of business on the Closing Date. As soon as practicable after the Closing, the Buyer shall (a) change the name and logo on all documents and facilities relating to the Assets and Liabilities to the Buyer's name and logo, and (b) notify all persons whose Assets and/or Liabilities are transferred under this Agreement of the consummation of the Transactions contemplated by this Agreement.

Section 7.17 Seller Activities after Closing. After Closing, Seller may no longer accept any deposits or make any new loans; and must limit its business activities to those related to the winding-down of Seller's business.

Section 7.18 FDIC Insurance. As soon as possible after the Closing, Seller shall (i) surrender its original banking charter for cancellation, and (ii) terminate its FDIC insurance. Further, as soon as possible after Closing, Holding Company shall file the necessary forms with the Federal Reserve Bank of Atlanta to deregister as a bank holding company, as it will no longer be a bank holding company upon consummation of the Bank Transactions.

Section 7.19 Maintenance of Records by Buyer. Buyer agrees that it shall maintain, preserve and safely keep, for a minimum period of ten years after Closing or the minimum period required by applicable regulations, whichever is longer, all of the Records for the benefit of itself and Seller, and that it shall permit Seller or its representatives, at any reasonable time and at the expense of Seller, to inspect, make extracts from or copies of any such Records as such representatives shall deem reasonably necessary.

Section 7.20 Board and Committee Meetings. Seller shall provide Buyer with copies of minutes and consents from all of its board and committee meetings (if any) as promptly as reasonably practicable after they become available, except for any confidential discussion of this Agreement and the Transactions or any matters related to an Acquisition Proposal or any other matter that has been determined to be confidential, and except for information where such disclosure would violate or prejudice the rights of its customers, jeopardize the attorney-client privilege of Seller or Holding Company, relate to confidential Regulator examination material or correspondence, or contravene any Law, rule, regulation, order, judgement, decree, fiduciary duty or binding agreement entered into prior to the date of this Agreement or in the Ordinary Course of Business.

Section 7.21 Cooperation on Conversion of Systems. Prior to Closing, Seller and Buyer shall engage in discussions to ensure an orderly transfer of information, processes, systems and data to Buyer and to otherwise assist Buyer in facilitating the conversion of all of Seller's systems into or to conform with, Buyer's systems; *provided, however*, Seller shall not be required to take any action that would interfere with or prevent the performance of the normal business operations of Seller in any material respects. Buyer will convert Seller's data processing and electronic banking systems after the Closing Date. Buyer shall assume all of Seller's data processing, information

technology and electronic services Contracts effective as of the Closing Date. Buyer shall provide any required termination notice and pay any termination fees, conversion costs, and any other fees or expenses associated with conversion of the Seller's data processing, information As of the Closing Date, Buyer will also assume the data processing Contract identified on Section 7.21 of the Disclosure Schedule. The Seller and the Holding Company agree to transfer all of their right, title and interest in such Contract and to take all such necessary action to effectuate the transfer or assignment of such Contract to the Buyer effective as of the Closing Date

Section 7.22 Minimum Share Deposits in Buyer. Seller's Loan Debtors and any other customers without a minimum of $5.00 in a Deposit account, on the Closing Date, must have a minimum deposit of $5.00 at Buyer on the Closing Date in order to satisfy Buyer's membership requirements. Buyer agrees to open a deposit share account for any Loan Debtor who does not have a Deposit balance of at least $5.00 in Seller on the Closing Date (which Deposit account will be assumed by Buyer) and to fund such new deposit share account with a $5.00 deposit, in compliance with its policies and applicable Law.

Section 7.23 Meeting of Stockholders of Holding Company. Holding Company will call a meeting of its stockholders for the purpose of voting upon this Agreement and the Transactions herein contemplated in accordance with Holding Company's Articles, its by-laws and applicable Law (the "**Stockholders Meeting**"). The Holding Company, through the Holding Company board, will recommend to its stockholders, except under circumstances in which the Holding Company board determines, after consultation with outside legal counsel, that doing so is reasonably likely to result in a breach of its fiduciary duties under applicable Law, adoption of this Agreement and the Transactions. Holding Company shall mail a proxy statement reasonably acceptable to Buyer and Holding Company and in compliance with applicable Law.

Section 7.24 Seller Representative After Liquidation. Buyer acknowledges that Seller, upon return of its charter cancellation, shall no longer exist as an active corporate entity. Nevertheless, Buyer agrees to deal with Seller, as if it were a liquidating corporation in connection with the running of its affairs after such time. Buyer agrees to deal with such person or persons designated by the Holding Company at such time and shall not challenge the authority thereof or the ability of such liquidating entity to enforce its rights under this Agreement. Buyer shall provide, at and the Holding Company's representatives' written request, any records or other information reasonably requested and relating to the liquidation and dissolution process, including but not limited to information needed for preparation of Holding Company and Seller's tax returns. Buyer shall (i) preserve the records needed, (ii) provide Seller with the resources needed (both from an employee perspective and data processing perspective), and (iii) assist Seller with filing its final Call Report after Closing, all FDIC Insurance Assessment filings after Closing, and its final tax returns.

ARTICLE VIII
EMPLOYEES AND DIRECTORS

Section 8.01 Employees.

(a) At Closing, Seller shall terminate the employment of all its employees. Between five (5) and ten (10) days prior to Closing, Buyer shall make offers of

employment with substantially similar salaries, duties and employee benefits as are available to similarly situated employees of Buyer as of the date of this Agreement to all employees of Seller who are authorized to work in the United States (each, a "**Former Seller Employee**," and collectively, the "**Former Seller Employees**"). Without limiting the foregoing, Buyer shall have no obligation to allow a Former Seller Employee to participate in any of Buyer's frozen or terminated pension plans.

(b) From and after the date of this Agreement until Closing, Buyer shall consult with Seller and obtain Seller's consent (which consent shall not be unreasonably withheld, conditioned or delayed) before distributing any communications to any employee of Seller.

(c) Before Closing and following Seller's announcement of the Transactions to its employees, with Seller's prior consent (which consent shall not be unreasonably withheld), Buyer may conduct such training and other programs as it may, in its reasonable discretion and at its sole expense, elect to provide for those employees who accept an offer of employment from Buyer; *provided, however*, that such training and other programs shall not interfere with or prevent the performance of the normal business operations of Seller in any material respects.

(d) This Section 8.01 shall not confer any rights or benefits on any person other than Buyer and Seller, or their respective successors and assigns, either as a third-party beneficiary or otherwise.

(e) Upon the agreement of the Buyer and Seller between the date of this Agreement and the Closing, "stay bonuses" may be paid after Closing to employees of Seller identified by Buyer or Seller, and as mutually agreed upon, as necessary to ensure an orderly and successful transition of the business of Seller and the Assets to Buyer, with such payments made in accordance with the terms of such stay bonus agreement.

(f) Buyer agrees that Former Seller Employees, while they remain employees of Buyer after the Closing Date will be provided with benefits under Employee Benefit Plans during their period of employment which are no less favorable in the aggregate than those provided by Buyer as of the date of this Agreement to similarly situated employees of Buyer. Except as hereinafter provided, at the Closing Date, Buyer will undertake commercially reasonable efforts to amend or cause to be amended each employee benefit and welfare plan of Buyer in which Former Seller Employees are eligible to participate, to the extent necessary, so that as of the Closing Date:

(1) such plans take into account for purposes of eligibility, participation, vesting, and benefit accrual (except there shall not be any benefit accrual for past service under any qualified defined benefit pension plan), the service of such employees with Seller as if such service were with Buyer, to the extent permitted by Buyer's Employee Benefit Plans and applicable Law;

(2) Former Seller Employees are not subject to any waiting periods or pre-existing condition limitations under the medical, dental and health plans of

Buyer in which they are eligible to participate and may commence participation in such plans on the Closing Date;

(3) For purposes of determining the entitlement of Former Seller Employees to sick leave and vacation pay following the Closing Date, the service of such employees with Seller shall be treated as if such service were with Buyer; and

(4) Former Seller Employees are first eligible to participate and will commence participating in Buyer's qualified retirement plans on the first Business Day following the Closing Date to avoid a gap in coverage; further, the Former Seller Employees will be eligible to participate in Buyer's 401(k) plan without a waiting period.

(g) Buyer shall assume and honor all of Seller's obligations under COBRA or any applicable state Law to employees of Seller with respect to continuation of healthcare coverage following the Closing Date and Seller's obligations under the Health Insurance Portability and Accountability Act of 1996 ("**HIPAA**"). Upon termination of Seller's group health plan, Buyer shall make available COBRA coverage to any individual who is classified as a "Qualified M&A Beneficiary" as described in and in accordance with Treasury Regulations Section 54.4980B-9.

Section 8.02 Employment Contracts and Employee Benefit Plans. Except as set forth on Section 8.02 of the Disclosure Schedule or as otherwise provided herein, Buyer is not assuming, nor shall it have responsibility for the continuation of, any liabilities under or in connection with any Seller Benefit Plan, including:

(a) any employment or consulting contract, collective bargaining agreement, supplemental employee retirement plan, plan or arrangement providing for insurance coverage or for deferred compensation, bonuses, or other forms of incentive compensation or post retirement compensation or benefits, written or implied, which is entered into or maintained, as the case may be, by Seller, or

(b) any Seller Benefit Plan covering any employees of Seller.

Section 8.03 Other Employee Benefit Matters.

(a) Buyer and Seller shall take such actions prior to the Closing Date as may be reasonably necessary to enable Former Seller Employees to transfer the amount credited to their accounts under Seller's 401(k) plan through a rollover contribution into either a qualified defined contribution plan of Buyer or a separate third party individual retirement account, or to take a cash distribution from Seller's 401(k) plan. Buyer shall also take such actions as may be reasonably necessary to ensure that where Former Seller Employees are entering mid-year into Employee Welfare Benefit Plans of Buyer, Former Seller Employees are credited with deductibles, co-insurance payments and out-of-pocket expenses incurred during the current plan year under any similar Employee Welfare Benefit Plans of Seller. Notwithstanding anything in this Agreement to the contrary, Former Seller Employees will not experience any gap in insurance coverage. For purposes

of any vesting determinations in connection with a qualified defined contribution plan of Buyer, service with Seller prior to the Closing Date shall be counted. For purposes of eligibility to participate in any matching contribution under a qualified defined contribution plan of Buyer, Seller's employees shall be eligible on terms and conditions consistent with those then currently provided by Buyer to its other similarly-situated employees based on their employment date with Buyer.

(b) Buyer and Seller shall take such actions prior to the Closing Date as may be reasonably necessary to determine the names of the Former Seller Employees with whom Buyer shall pay a stay bonus after the Closing and also sets forth the compensation to be paid to each such Former Seller Employee by Buyer, which shall be in addition to any severance payment such Former Seller Employee shall otherwise be entitled pursuant to this Agreement.

(c) Section 8.03(c) of the Disclosure Schedule lists the estimated change in control payments that will be made by Seller under the agreements identified therein immediately prior to the Closing.

(d) Immediately prior to Closing, Seller shall take any and all actions necessary to terminate the agreements identified in Section 8.03(d) of the Disclosure Schedule and pay any change in control and severance amounts described therein in single lump sum payments.

(e) Any current Seller employee (including Former Seller Employees) who is not a party to an employment agreement with the Seller, and whose employment is terminated either (i) in connection with the Closing or (ii) other than "for cause" within 12 months after the Closing Date, shall receive a lump sum severance payment from the Buyer in an amount equal to two weeks of base salary for each 12 months of such employee's prior employment with Seller; provided, however, that in no event will the total amount of severance for any single employee be less than four (4) weeks of such base salary nor greater than twenty-six (26) weeks of such salary.

(f) Nothing contained herein, express or implied: (i) shall be construed to establish, amend or modify any benefit or compensation plan, program, agreement or arrangement; (ii) shall alter or limit the Buyer's or any of its Affiliates' ability to amend, modify or terminate any particular benefit plan, program, agreement or arrangement; (iii) is intended to confer upon any current or former employee any right to employment or continued employment for any period of time by reason of this Agreement, or any right to a particular term or condition of employment; or (iv) is intended to confer upon any individual (including employees, retirees, or dependents or beneficiaries of employees or retirees) other than the parties any right as a third party beneficiary of this Agreement.

Section 8.04 Indemnification.

(a) For a period of six years after the Closing Date, Buyer shall indemnify, defend and hold harmless the present and former directors, officers and employees of Seller and Holding Company, and all such directors, officers and employees of Seller and Holding

Company and their subsidiaries serving as fiduciaries under any of the respective benefit plans of Seller and Holding Company (the "**Indemnified Parties**") to the fullest extent allowable under applicable Law against all costs and expenses (including reasonable attorneys' fees, expenses and disbursements), judgements, fines, losses, claims, damages, settlements or liabilities incurred in connection with any claim, action, suit, proceeding or investigation, whether civil, criminal, administrative or investigative (each, a "**Claim**"), arising out of or pertaining to the fact that the Indemnified Party is or was a director, officer, employee, or fiduciary of Seller or Holding Company or their subsidiaries or any such benefit plan or is or was serving at the request of Seller or Holding Company and their subsidiaries as a director, officer, manager, employee, trustee or agent of any other corporation, limited liability company, partnership, joint venture, trust or other business or non-profit enterprise (including any Employee Benefit Plan), whether asserted or claimed prior to, at or after the Closing Date (including with respect to the consummation of the Transactions), and promptly provide advancement of expenses to the Indemnified Parties (*provided, that*, the Indemnified Party to whom expenses are advanced provides an undertaking to repay advances if it shall be determined that such Indemnified Party is not entitled to be indemnified pursuant to applicable Law). Nothing in this Section shall require the indemnification of any Claim resulting from an Indemnified Party's fraud, intentional misrepresentation, criminal activity, or other willful misconduct.

(b) Buyer will maintain in effect for a period of six years after the Closing Date, Seller's and Holding Company's existing directors' and officers' liability insurance policy (*provided, that*, Buyer may substitute therefor (1) policies with comparable coverage and amounts containing terms and conditions which are substantially no less advantageous or (2) with the written consent of Seller and Holding Company prior to Closing, any other policy with respect to claims arising from facts or events which occurred on or prior to the Closing Date and covering persons who are currently covered by such insurance).

(c) Buyer will indemnify, defend and hold harmless Seller and Holding Company (for purposes of this Section 8.04 also considered an "**Indemnified Party**"), against all costs and expenses (including reasonable attorneys' fees, expenses and disbursements), judgements, fines, losses, claims, damages, settlements or liabilities whether asserted or claimed prior to, at or after the Closing Date (including with respect to the consummation of the Transactions), arising from or in connection with: (a) the ownership or operation of the Assets or the business of Holding Company or Seller, (b) any obligations with respect to Seller's employees, (c) any Liabilities assumed by Buyer in this Agreement, (d) any liability or cause of action for any taxes arising as a result of Holding Company or Seller's operation of its business or ownership of the Assets prior to the Closing (other than taxes associated with the Purchase Price), and (e) enforcing this indemnity (each a "**Claim**"). For purposes of clarity, the indemnification obligations under this Section shall not be applicable unless and until the Closing is consummated.

(d) Any Indemnified Party wishing to claim indemnification under this Section 8.04 shall promptly notify Buyer upon learning of any Claim, provided that failure to so notify shall not affect the obligation of Buyer under this Section 8.04 unless, and only to the extent that, Buyer is actually and materially prejudiced in the defense of such Claim as a consequence. In the event of any such Claim (whether arising before or after the

Closing), (1) Buyer shall have the right to assume the defense thereof and Buyer shall not be liable to such Indemnified Parties for any legal expenses of other counsel or any other expenses subsequently incurred by such Indemnified Parties in connection with the defense thereof, unless such Indemnified Party is advised in writing by counsel that the defense of such Indemnified Party by Buyer would create an actual or potential conflict of interest (in which case, Buyer shall not be obligated to reimburse or indemnify any Indemnified Party for the expenses of more than one such separate counsel for all Indemnified Parties, in addition to one local counsel in the jurisdiction where defense of any Claim has been or is to be asserted), (2) the Indemnified Parties will cooperate in the defense of any such matter, (3) Buyer shall not be liable for any settlement effected without its prior written consent (which consent shall not be unreasonably withheld, conditioned or delayed), and Buyer shall not settle any Claim without such Indemnified Party's prior written consent (which consent shall not be unreasonably withheld, conditioned or delayed), and (4) Buyer shall have no obligation hereunder in the event that a federal or state banking agency or a court of competent jurisdiction shall determine that indemnification of an Indemnified Party in the manner contemplated hereby is prohibited by applicable Laws and regulations.

(e) If Buyer or any of its successors and assigns (1) shall consolidate with or merge into any other corporation or entity and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (2) shall transfer all or substantially all of its property and assets to any individual, corporation or other entity, then, in each such case, proper provision shall be made so that the successors and assigns of Buyer and its Subsidiaries shall assume the obligations set forth in this Section 8.04.

(f) These rights shall survive the Closing and are intended to benefit, and shall be enforceable by, each Indemnified Party and his or her heirs, representatives, or administrators. After the Closing, the obligations of Buyer under this Section 8.04 shall not be terminated or modified in such a manner as to adversely affect any Indemnified Party unless the affected Indemnified Party shall have consented in writing to such termination or modification. If any Indemnified Party makes any claim for indemnification or advancement of expenses under this Section 8.04 that is denied by Buyer, and a court of competent jurisdiction determines that the Indemnified Party is entitled to such indemnification or advancement of expense, then Buyer shall pay such Indemnified Party's costs and expenses, including legal fees and expenses, incurred in connection with enforcing such claim against Buyer. If any Indemnified Party makes any claim for indemnification or advancement of expenses under this Section 8.04 that is denied by Buyer, and a court of competent jurisdiction determines that the Indemnified Party is not entitled to such indemnification or advancement of expense, the Indemnified Party shall pay Buyer's costs and expenses, including legal fees and expenses, incurred in connection with defending such claim against the Indemnified Party.

(g) Nothing in this Agreement is intended to, shall be construed to or shall release, waive or impair any rights to directors' and officers' insurance claims under any policy that is or has been in existence with respect to Holding Company or Seller or any of their subsidiaries for any of their respective directors, officers or other employees, it being understood and agreed that the indemnification provided for in this Section 8.04 is not prior to or in substitution for any such claims under such policies.

ARTICLE IX
CONDITIONS TO CLOSING

Section 9.01 Conditions to the Obligations of Seller. Unless waived in writing by Seller, the obligations of Seller to consummate the Transactions are subject to the satisfaction at or prior to the Closing Date of the following conditions:

(a) Performance. Each of the acts and undertakings and covenants of Buyer to be performed at or before the Closing pursuant to this Agreement shall have been duly performed in all material respects.

(b) Representations and Warranties; Covenants. The representations and warranties of Buyer contained in Article VI of this Agreement shall be true, correct and complete, in all material respects, on and as of the Closing Date (unless they speak to an earlier date) with the same effect as though made on and as of the Closing Date, except to the extent that inaccuracies in those representations and warranties do not have a Material Adverse Effect on Buyer. Buyer shall have performed or complied, in all material respects, with all covenants, agreements and obligations contained in this Agreement and the other Transaction Documents to which it is a party to be performed or complied with at or prior to the Closing.

(c) Material Adverse Effect. Between the date of this Agreement and the Closing, no events or circumstances have occurred that have had a Material Adverse Effect (i) on the financial condition of Buyer, or (ii) on Seller.

(d) Documents. Seller shall have received the following documents from Buyer:

(1) Copies of all required regulatory approvals required to be obtained by Buyer hereunder;

(2) An executed copy of the Assignment and Assumption Agreement.

(3) An executed Bill of Sale and Assignment.

(4) The Limited Power of Attorney attached hereto as Exhibit 9.02(d)(13).

(5) Resolutions of Buyer's board of directors, certified by its Secretary or Assistant Secretary, authorizing the execution and delivery of this Agreement and the consummation of the Transactions to which Buyer is a party.

(6) A certificate of the Secretary or Assistant Secretary of Buyer as to the incumbency and signatures of officers.

(7) A certificate signed by a duly authorized officer of Buyer stating that the conditions set forth in Section 9.01(a), Section 9.01(b) and Section 9.01(b) of this Agreement have been fulfilled.

(8) An executed copy of the Retirement Account Transfer Agreement attached hereto as Exhibit 3.10.

(9) Such other instruments and documents as counsel for Seller may reasonably require as necessary or desirable to evidence Buyer's assumption of all liabilities associated with the Deposits and Seller's other obligations that are being assumed by Buyer pursuant to this Agreement, and otherwise to consummate the Transactions, all in form and substance reasonably satisfactory to counsel for Seller.

(e) Purchase Price. Seller shall have received the Purchase Price in immediately available funds deposited in the Seller Account.

(f) Fairness Opinion. Holding Company shall have received from Janney Montgomery Scott LLC a letter setting forth its opinion that the Purchase Price to be received by the shareholders of Holding Company under the terms of this Agreement are fair to them from a financial point of view, and such opinion shall not have been withdrawn or materially modified as of the Closing Date.

Section 9.02 Conditions to the Obligations of Buyer. Unless waived in writing by Buyer, the obligations of Buyer to consummate the Transactions are subject to the satisfaction at or prior to the Closing of the following conditions:

(a) Performance. Each of the acts and undertakings and covenants of Seller to be performed at or before the Closing pursuant to this Agreement shall have been duly performed in all material respects.

(b) Representations and Warranties; Covenants. The representations and warranties of Seller contained in Article V of this Agreement shall be true, correct and complete in all material respects on and as of the Closing Date (unless they speak to an earlier date) with the same effect as though made on and as of the Closing Date, except to the extent that inaccuracies in those representations and warranties do not have a Material Adverse Effect on Seller. Seller and Holding Company (to the extent applicable) shall have performed or complied, in all material respects, with all covenants, agreements and obligations contained in this Agreement and the other Transaction Documents to which they are parties to be performed or complied with at or prior to the Closing.

(c) No Material Adverse Effect. Between the date of this Agreement and the Closing, Seller shall not have experienced a Material Adverse Effect.

(d) Documents. Buyer shall have received the following documents from Seller:

(1) A duly executed recordable Special Warranty Deed, conveying title to the Real Estate, applicable governmental transfer documents, and updated title reports with respect to the Real Estate, if requested by Buyer as provided in Section 7.09.

(2) An executed Assignment and Assumption Agreement.

(3) An executed Bill of Sale and Assignment.

(4) Resolutions of Seller's and Holding Company's board of directors, certified by their respective Secretary or Assistant Secretary, authorizing the execution and delivery of this Agreement and the consummation of the Transactions and resolutions of Seller's shareholders approving this Agreement and the Transactions.

(5) A certificate from the Secretary or Assistant Secretary of Seller as to the incumbency and signatures of officers.

(6) A certificate signed by a duly authorized officer of Seller stating that the conditions set forth in Section 9.02(a), Section 9.02(b) and Section 9.02(c) of this Agreement have been satisfied.

(7) A final customer list as set forth in Section 11.06(a) of this Agreement.

(8) An affidavit of non-foreign status as required by Section 1445 of the Internal Revenue Code of 1986, as amended.

(9) The holds and stop payment information described in Section 11.01 of this Agreement.

(10) An executed copy of the Retirement Account Transfer Agreement attached hereto as Exhibit3.10.

(11) All third-party consents listed on Section 9.02(d)(11) of the Disclosure Schedule.

(12) The Records.

(13) The Limited Power of Attorney in the form attached hereto as Exhibit Section 9.02(d)(13).

(14) A Voting Agreement executed by each of (i) the directors of the Holding Company and (ii) officers of Holding Company who own more than five percent (5%) of the outstanding stock, attached hereto as Exhibit Section 9.02(d)(14).

(15) A non-solicitation agreement duly executed by each director of Seller and the Holding Company in favor of Buyer in substantially the form attached as Exhibit Section 9.02(d)(15).

(16) Executed copies of employment agreements by and between Buyer and each individual identified on Section 9.02(d)(16) of the Disclosure Schedule.

(17) Such other documents or instruments as counsel for Buyer may reasonably require as necessary or desirable for transferring, assigning and conveying to Buyer the Contracts and the Deposits and good, marketable, and (with respect to the Real Estate) insurable title to the Assets to be transferred to Buyer pursuant to this Agreement, all in form and substance reasonably satisfactory to counsel for Buyer.

(e) Field of Membership Approval. Buyer shall have received approval on its application to expand its field of membership to include the necessary coverage to facilitate the transactions contemplated by this Agreement.

(f) Physical Delivery. Seller shall also deliver to Buyer the Assets purchased hereunder which are capable of physical delivery.

(g) Retained Cash. Seller and Buyer shall agree upon an accounting of the Retained Cash.

Section 9.03 Condition to the Obligations of Seller and Buyer.

(a) Regulatory Approvals. Buyer and Seller shall have obtained in accordance with Section 7.07 the approval of all appropriate regulatory entities of the Transactions contemplated by this Agreement, all required regulatory waiting periods shall have expired, and there shall be pending on the Closing Date no motion for hearing or appeal from such approval or any suit or action seeking to enjoin the Transactions contemplated hereby or to obtain substantial damages in respect of such Transactions.

(b) Absence of Proceedings and Litigation. No order shall have been entered and remain in force at the Closing Date restraining or prohibiting any of the Transactions in any legal, administrative or regulatory proceeding, and no action or proceeding shall have been instituted or threatened on or before the Closing Date seeking to restrain or prohibit the Transactions or which would have a Material Adverse Effect on Seller that Seller or Buyer believes, in good faith and with the written advice of outside counsel, makes it undesirable or inadvisable to consummate the Transactions by reason of the probability that the proceeding would result in the issuance of an order enjoining the Transactions or in a determination that Buyer or Seller has failed to comply with applicable legal requirements of a material nature in connection with the Transactions or actions preparatory thereto.

(c) Shareholder Approval. This Agreement and the Transactions shall have been approved by the required vote of Holding Company's shareholders as set forth in its Articles, bylaws and applicable Law.

(d) Prepaid Expenses. Accrual of all of Seller's prepaid expenses to be agreed to by the Parties at least three days prior to the Closing.

Section 9.04 Waiver of Conditions Precedent. The conditions specified in Section 9.01, Section 9.02 and Section 9.03 herein shall be deemed satisfied or, to the extent not satisfied, waived if the Closing occurs, unless such failure of satisfaction is reserved in a writing executed by the

waiving party at or prior to the Closing. Notwithstanding anything contained herein to the contrary, the parties acknowledge and agree that the conditions in Section 9.01(e) and Section 9.03(a) may not be waived.

ARTICLE X
TERMINATION

Section 10.01 Termination. This Agreement shall terminate and be of no further force or effect as between the Parties, except as to liability for a willful and material breach of any duty or obligation arising prior to the date of termination, upon the occurrence of any of the following conditions:

(a) By Seller or Buyer after the expiration of ten Business Days after any Regulator shall have denied or refused to grant the approvals or consents required under this Agreement to be obtained pursuant to this Agreement, unless within said ten Business Day period Buyer and Seller mutually agree to submit or resubmit an application to, or appeal the decision of, the Regulator which denied or refused to grant approval thereof, provided that the Regulator does not state that such submission or resubmission will not cure the cause of the denial or refusal to grant the approval or consent required;

(b) By the non-breaching Party after the expiration of 20 Business Days from the date that a Party has given notice to the other Party of such other Party's material breach or misrepresentation of any obligation, warranty, representation, or covenant in this Agreement and which breach would provide the non-breaching party the ability to refuse to consummate the Transactions under the standard set forth in Section 9.01 of this Agreement in the case of Seller and Section 9.02 of this Agreement in the case of Buyer; *provided, however*, that no such termination shall take effect if, within said 20 Business Day period, the Party so notified shall have either (i) fully and completely corrected the grounds for termination as specified in such notice or (ii) if the grounds for termination cannot practicably be corrected within such period, initiated and diligently pursued correction thereof, in which case this Agreement shall terminate upon the earlier of the cessation of such efforts or the Adjustment Date; *provided further, however*, that no such termination shall take effect upon the failure by the notified Party to make such correction within said 20-day period if the notifying Party delivers to the notified Party a written election not to terminate this Agreement notwithstanding such breach or misrepresentation, and any such election to proceed shall not waive such Party's right to seek damages or other equitable relief;

(c) By Seller or Buyer if the Transactions to which Buyer is a party are not consummated by Adjustment Date, unless the sole impediment to Closing is the receipt of required regulatory approvals and there is a reasonable expectation of the receipt of required regulatory approvals, then such date shall be extended through and including March 18, 2027, provided a Party that is then in breach of this Agreement shall not be entitled to exercise such right of termination. Without limiting the foregoing, the aforementioned date may be extended by the mutual written agreement of the Parties;

(d) The mutual written consent of the Parties to terminate;

(e) By Seller if, without breaching Section 7.07, Seller shall enter into a definitive agreement with a third party providing a Superior Proposal, as defined below; *provided*, that the right to terminate this Agreement under this Section 10.01(e) shall not be available to Seller unless it delivers to Buyer (1) written notice of Seller's intention to terminate at least five Business Days prior to termination and (2) on or before the effective date of the termination, the Fee referred to in Section 10.03. For purposes of this Section 10.01(e), "**Superior Proposal**" means an Acquisition Proposal made by a third party after the date hereof which, in the good faith judgment of the board of directors of Seller or Holding Company receiving the Acquisition Proposal, taking into account the various legal, financial and regulatory aspects of the proposal and the person making such proposal, (A) if accepted, is significantly more likely than not to be consummated, and (B) if consummated, is reasonably likely to result in a more favorable transaction than the Transactions for Seller and its shareholders and other relevant constituencies; or

(f) By Seller or Buyer if the Special Meeting has been held and the Holding Company's stockholders did not approve this Agreement at the Special Meeting.

Section 10.02 Effect of Termination and Abandonment. In the event of termination of this Agreement and the abandonment of the Transactions pursuant to this Article X, no party to this Agreement shall have any liability or further obligation to any other party hereunder except (a) as set forth in Section 1.01 and Section 10.03 and (b) that termination will not relieve a breaching party from liability for any fraud or willful breach of this Agreement giving rise to such termination.

Section 10.03 Liquidated Damages. If Seller terminates this Agreement pursuant to Section 10.01(e), then, within five Business Days of such termination, Seller shall pay Buyer by wire transfer in immediately available funds, as agreed upon liquidated damages and not as a penalty and as the sole and exclusive remedy of Buyer, $2,360,000 (the "**Fee**"). Notwithstanding anything to the contrary in this Agreement, in the circumstances in which the Fee is or becomes payable pursuant to this Section, Buyer's sole and exclusive remedy (whether at law, in equity, in contract, in tort or otherwise) against Seller or any of its Affiliates with respect to the facts and circumstances giving rise to such payment obligation shall be payment of the Fee pursuant to, and except as provided in Section 10.02 in the case of fraud or willful breach of this Agreement, upon payment in full of such amount, none of Buyer or any of its Affiliates nor any other person shall have any rights or claims against Seller or any of its Affiliates (whether at law, in equity, in contract, in tort or otherwise) under or relating to this Agreement or the Transactions. Seller shall not be required to pay the Fee on more than one occasion.

ARTICLE XI
OTHER AGREEMENTS

Section 11.01 Holds and Stop Payment Orders. Holds and stop payment orders that have been placed by Seller on particular accounts or on individual checks, drafts or other instruments before the Closing Date will be continued by Buyer under the same terms after the Closing Date. Seller will deliver to Buyer at the Closing a complete schedule of such holds and stop payment orders and documentation relating to the placing thereof. If following the receipt of appropriate hold stop order documentation, Buyer makes a payment in violation of an order, Buyer will be solely liable for payment and will indemnify, hold harmless and defend Seller from and against all

claims, losses and liabilities, including reasonable attorneys' fees and expenses, arising out of the payment.

Section 11.02 ACH Items and Recurring Debits. Seller will transfer all automated clearing house ("**ACH**") arrangements to Buyer as soon as possible after the Closing Date. At least 15 Business Days prior to the Closing Date, Seller will deliver to Buyer (i) a listing of account numbers for all accounts being assumed by Buyer subject to ACH Items and Recurring Debit arrangements, and (ii) all other records and information necessary for Buyer to administer such arrangements. Buyer shall continue such ACH arrangements and such Recurring Debit arrangements as are originated and administered by third parties and for which Buyer need act only as processor; Buyer shall also continue Recurring Debit arrangements that were originated or administered by Seller.

Section 11.03 Withholding. Seller shall deliver to Buyer (i) on the Closing Date a list of all "B" (TINs do not match) and "C" (under reporting/IRS imposed withholding) notices from the IRS imposing withholding restrictions, and (ii) for a period of 180 days after the Closing Date, all notices received by Seller from the IRS releasing withholding restrictions on Deposit accounts transferred to Buyer pursuant to this Agreement. Any amounts required by any governmental agency to be withheld from any of the Deposits (the "**Withholding Obligations**") will be handled in the following manner:

(a) Any Withholding Obligations required to be remitted to the appropriate governmental agency prior to the Closing Date will be withheld and remitted by Seller, and any other sums withheld by Seller pursuant to Withholding Obligations prior to the Closing Date shall be remitted by Buyer to the appropriate governmental agency on or prior to the time they are due.

(b) Any Withholding Obligations required to be remitted to the appropriate governmental agency on or after the Closing Date with respect to Withholding Obligations after the Closing Date and not withheld by Seller as set forth in Section 11.03(a) above will be remitted by Buyer.

(c) Any penalties described on "B" notices from the IRS or any similar penalties that relate to Deposit accounts opened by Seller prior to the Closing Date will be paid by Buyer promptly upon receipt of the notice providing such penalty assessment resulted from Seller's acts, policies or omissions.

Section 11.04 Retirement Accounts. Seller will provide Buyer with the proper trust documents and all related information for any Retirement Accounts assumed by Buyer under Section 2.02 of this Agreement. Buyer shall be responsible for all federal and state income tax reporting of Retirement Accounts for the tax year in which the Transactions are consummated. Seller agrees to cooperate with Buyer to permit Buyer to retain Seller's current reporting service provider at Buyer's sole expense (and assume any such contract) (if Buyer elects to do so) and to assist Buyer in the preparation of any such reports or background materials needed for the preparation of any such reports.

Section 11.05 Interest Reporting. Buyer shall report for the tax year in which the Transactions are consummated all interest credited to, interest withheld from, and early withdrawal penalties charged to the Deposits which are assumed by Buyer under this Agreement. For so long as Seller remains in existence, Seller agrees to reasonably cooperate with Buyer to permit Buyer to retain Seller's current reporting service provider at Buyer's sole expense and assume any such contract, if Buyer elects to do so, and to reasonably assist Buyer in the preparation of any such reports or background materials needed for the preparation of any such reports. Said reports shall be made to the holders of these accounts and to the applicable federal and state regulatory agencies.

Section 11.06 Notices to Depositors. Seller shall provide Buyer an intermediate customer list of the Deposit accounts to be assumed by Buyer pursuant to this Agreement, together with a tape or such other appropriate electronic medium thereof, as of month-end prior to the scheduled Seller mailing referred to in Section 11.06(a) below. Seller shall provide Buyer a final customer list of the Deposits transferred as of the Closing Date pursuant to this Agreement.

(a) After receipt of all regulatory approvals and, with the concurrence of the Regulators, if required, at least five Business Days before the Closing Date, but only after the waiver or satisfaction of all conditions to Closing (other than deliveries and waiting periods), Seller shall mail notification to the holders of the Deposits to be assumed that, subject to Closing requirements, Buyer will be assuming the liability for the Deposits; *provided, however*, such notice shall be given to the holders of IRAs at least 30 days prior to the Closing Date. The notification(s) will be based on the list referred to in the first paragraph of Section 11.06 above and a listing maintained by Seller of the new accounts opened since the date of said list. Seller shall provide Buyer with the documentation of said listing up to the date of Seller's mailing. Buyer shall send notification(s) to the same holders either together with Seller's mailing (in which case Buyer shall pay the costs of such mailing and Buyer shall not delay the timing of such mailing), or within three days after Seller's notification setting out the details of its administration of the assumed accounts. Each Party shall obtain the approval of the other Party on its notification letter(s), which approval shall not be unreasonably withheld or delayed. Except as otherwise provided herein, each Party will be responsible for the cost of its own mailing.

(b) After the effective date of any mailing regarding account services by Buyer, Buyer will provide copies of such materials to Seller for distribution at Seller's locations at the time new services are acquired.

Section 11.07 Card Processing and Overdraft Coverage.

(a) Seller will provide Buyer with a list of ATM and debit card holders no later than 15 Business Days after receipt of all necessary approvals of the Regulators; *provided, however*, Buyer shall not use such list to contact the card holders prior to the Closing without prior consent of Seller.

(b) All of Seller's customers with overdraft coverage shall be provided similar overdraft coverage, if available, by Buyer after the Closing, and if not available, Buyer will provide written notice to any affected customers.

Section 11.08 Taxpayer Information. Seller shall deliver to Buyer within three Business Days of the Closing Date: (i) TINs (or record of appropriate exemption) for all holders of Deposits acquired by Buyer pursuant to this Agreement; and (ii) all other information in Seller's possession or reasonably available to Seller required by applicable Law to be provided to the IRS with respect to the Assets and Deposits transferred pursuant to this Agreement and the holders thereof, except for such information which Seller will report pursuant to Section 11.03 of this Agreement (collectively, the "**Taxpayer Information**"). Seller hereby certifies that such information, when delivered, shall accurately reflect the information provided by Seller's customers.

Section 11.09 UCC Listings. Seller shall deliver to Buyer within five Business Days prior to the Closing Date: (i) a list of UCC-1 financing statement filing dates for open Loans; and (ii) a list of UCC-3 financing statement filing dates for open Loans.

ARTICLE XII
GENERAL PROVISIONS

Section 12.01 Fees and Expenses. Except as expressly provided herein, each party to this Agreement shall bear the cost of all of its fees and expenses incurred in connection with the preparation of this Agreement and consummation of the Transactions. Notwithstanding the foregoing, in any action between the parties hereto seeking enforcement of any of the terms and provisions of this Agreement or in connection with any of the property described herein, the prevailing party in such action shall be awarded, in addition to damages, injunctive or other relief, its reasonable costs and expenses, not limited to taxable costs, and reasonable attorneys' fees and expenses as determined by the court.

Section 12.02 No Third-Party Beneficiaries. This Agreement is not intended nor should it be construed to create any express or implied rights in any third parties, except for the rights set forth in (i) Section 8.02 and Section 8.04 of this Agreement, which are intended to benefit each Indemnified Party and his or her heirs and representatives, and (ii) Article VIII of this Agreement, which are intended to benefit each Former Seller Employee.

Section 12.03 Notices. All notices, requests, demands, and other communication given or required to be given under this Agreement shall be in writing, duly addressed to the parties hereto as follows or at such other address, telephone, email address or facsimile number as any such party may later expressly specify by written notice to serve for purposes of notice hereunder,:

To Seller or:
Holding Company

First Southern Bank
FSBH Corp.
1825 Manatee Ave W
Bradenton, FL 34205
Attn: Daniel S. Hager, Chairman / Chief Executive Officer
Email: dhager@fsb-bank.bank

With a copy to:	Alston & Bird LLP 2200 Ross Ave., Suite #2300 Dallas, Texas 75201 Attn: Mark Kanaly and J.P. Mahoney Email: mark.kanaly@alston.com; jp.mahoney@alston.com
To Buyer:	Community First Credit Union of Florida 637 N. Lee Street Jacksonville, FL 32204-1141 Attn: D. Samuel Inman, President / Chief Executive Officer Email: sami@clcufl.org.
With copy to:	Honigman LLP 650 Trade Centre Way Kalamazoo, Michigan 49002 Attn: Michael M. Bell and Justin D. Gingerich Email: mbell@honigman.com; jgingerich@honigman.com

Any such notice sent by registered or certified mail, return receipt requested, shall be deemed to have been duly given and received five Business Days after the same is so addressed and mailed with postage prepaid. Notice sent by any other manner shall be effective only upon actual receipt thereof.

Section 12.04 Assignment. This Agreement may not be assigned by any party hereto without the prior written consent of the other parties hereto, and any attempted assignment in violation of this section is void.

Section 12.05 Successors and Assigns. This Agreement shall be binding upon the parties hereto and their respective successors or representatives.

Section 12.06 Governing Law. This Agreement shall be governed by and construed in accordance with the internal Laws of the State of Georgia, except that it shall also be governed by and construed in accordance with federal Law to the extent federal Law applies. Each of the Parties irrevocably submits to the jurisdiction of the state courts located in Ware County, Georgia and the federal district court for the Southern District of Georgia with respect to the interpretation and enforcement of the provisions of this Agreement and in respect of the Transactions, and that such jurisdiction of such courts with respect thereto shall be exclusive, except solely to the extent that all such courts lawfully decline to exercise such jurisdiction. Each of the Parties hereby waives, and agrees not to assert, as a defense in any proceeding for the interpretation or enforcement hereof or in respect of any such transaction, that it is not subject to such jurisdiction. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS OR EVENTS CONTEMPLATED HEREBY OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO. THE PARTIES HERETO EACH AGREE THAT ANY AND ALL SUCH CLAIMS AND CAUSES OF ACTION SHALL BE TRIED BY THE COURT WITHOUT A

JURY. EACH OF THE PARTIES HERETO FURTHER WAIVES ANY RIGHT TO SEEK TO CONSOLIDATE ANY SUCH LEGAL PROCEEDING IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER LEGAL PROCEEDING IN WHICH A JURY TRIAL CANNOT OR HAS NOT BEEN WAIVED.

Section 12.07 Reserved.

Section 12.07 Entire Agreement. This Agreement, together with the Disclosure Schedule and Exhibits hereto, contains all of the agreements of the parties to it with respect to the matters contained herein, and no prior or contemporaneous agreement or understanding, oral or written, pertaining to any such matters shall be effective for any purpose. No provision of this Agreement may be amended or added to except by an agreement in writing signed by the parties hereto or their respective successors in interest and expressly stating that it is an amendment of this Agreement.

Section 12.08 Headings. The headings of this Agreement are for purposes of reference only and shall not limit or define the meaning of the provisions of this Agreement.

Section 12.09 Severability. If any paragraph, section, sentence, clause, or phrase contained in this Agreement shall become illegal, null or void, or against public policy, for any reason, or shall be held by any court of competent jurisdiction to be illegal, null or void, or against public policy, the remaining paragraphs, sections, sentences, clauses, or phrases contained in this Agreement shall not be affected thereby. To the extent that a provision is deemed unenforceable by virtue of its scope but may be made enforceable by limitation thereof, such provision shall be enforceable to the fullest extent permitted under the laws and public policies of the state whose laws are deemed to govern enforceability.

Section 12.10 Waiver. The waiver of any breach of any provision under this Agreement by any party hereto shall not be deemed to be a waiver of any preceding or subsequent breach under this Agreement.

Section 12.11 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original but all of which shall constitute one and the same instrument. Receipt of an executed signature page to this Agreement by facsimile, DocuSign or other electronic transmission shall constitute effective delivery thereof. Minor variations in the form of signature pages of this Agreement, including footers from earlier versions of this Agreement, shall be disregarded in determining a party's intent or the effectiveness of such signature or this Agreement.

Section 12.12 Force Majeure. No party hereto shall be deemed to have breached this Agreement solely by reason of delay or failure in performance resulting from a natural disaster or other act of God, including a pandemic or epidemic. The parties hereto agree to cooperate in an attempt to overcome such a natural disaster or other act of God and consummate the Transactions, but if, in the event of such an act of God, any party hereto reasonably believes that its interests would be materially and adversely affected by proceeding, such party shall be excused from any further performance of its obligations and undertakings under this Agreement.

Section 12.13 Knowledge. Whenever any statement in this Agreement or in any list, certificate or other document delivered pursuant to this Agreement to any party hereto is made "to

the Knowledge" or "to the best Knowledge" of Seller, Holding Company or Buyer, such Knowledge shall have the meaning provided in Section 1.01 of this Agreement.

Section 12.14 Survival. None of the representations, warranties, covenants and other agreements in this Agreement or in any instrument delivered pursuant to this Agreement, other than those contained in Section 7.15, Section 10.02, Section 10.03 and in Article XII of this Agreement, shall survive the termination of this Agreement if this Agreement is terminated prior to the Closing Date. None of the representations, warranties, covenants and other agreements in this Agreement or in any instrument delivered pursuant to this Agreement, including any rights arising out of any breach of such representations, warranties, covenants and other agreements, shall survive the Closing Date, except for those covenants and agreements contained in Section 4.02, Section 3.11, Section 1.01**Error! Reference source not found.**, Section 7.17, Section 7.19, Section 7.21, Section 7.24, Section 8.01, Section 8.03, and Section 8.04 and Article XI (with respect to Article XI solely as it applies to Buyer's post-closing obligations), which by their terms apply or are to be performed in whole or in part after the Closing, and in this Article XII.

Section 12.15 Time of the Essence. Whenever performance is required to be made by a party hereto under a specific provision of this Agreement, time shall be of the essence.

Section 12.16 Specific Performance. The parties hereto agree that irreparable damage would occur in the event any covenants in this Agreement were not performed in accordance with their specific terms or otherwise were materially breached. It is accordingly agreed that, without the necessity of proving actual damages or posting bond or other security, the parties hereto shall be entitled to temporary and/or permanent injunction or injunctions to prevent breaches of such performance and to specific enforcement of the terms and provisions in addition to any other remedy to which they may be entitled, at law or in equity.

Section 12.17 Confidential Supervisory Information; Confidential Information. Notwithstanding any other provision of this Agreement, no disclosure, covenant, representation or warranty shall be made (or other action taken) pursuant to this Agreement that would involve the disclosure of confidential supervisory information as defined in 12 C.F.R. § 261.2(b) and as identified in 12 C.F.R. § 309.5(g)(8) and 12 C.F.R. Part 792 of a Regulator or Governmental Authority by any party to the extent prohibited by applicable Law. To the extent legally permissible, appropriate substitute disclosures or actions shall be made or taken under circumstances in which the limitations of the preceding sentence apply. Any disclosure, covenant, representation or warranty made herein that would otherwise result in the disclosure of confidential supervisory information shall be deemed to except such information. Buyer and Seller further covenant that (a) during the term of this Agreement and (b) in the event the Transactions contemplated by this Agreement are not consummated, following the termination of this Agreement, each such Party will keep in strict confidence and return or destroy (in such Party's discretion) all documents containing any information concerning the properties, business, and assets of the other Party that may have been obtained in the course of negotiations or examination of the affairs of each other Party either prior or subsequent to the execution of this Agreement (other than such information as shall be in the public domain or otherwise ascertainable from public or outside sources or was independently developed by such Party without reference to any confidential or proprietary information of the other party), except to the extent that disclosure is required by judicial process or governmental or regulatory authorities.

[Signature Page Follows]

The parties hereto have duly authorized and executed this Agreement as of the date first above written.

COMMUNITY FIRST CREDIT UNION OF FLORIDA, a Florida state-chartered credit union

Signed by:
By: D. Samuel Inman
A135414D5E8544D...
D. SAMUEL INMAN, President/CEO

FIRST SOUTHERN BANK, a Georgia non-member bank

By: _____
DANIEL S. HAGER, Chairman and Chief Executive Officer

FSBH CORP., a Florida corporation and bank holding company registered under the Bank Holding Company Act of 1956, as amended

By: _____
DANIEL S. HAGER, Chairman, President and Chief Executive Officer

The parties hereto have duly authorized and executed this Agreement as of the date first above written.

COMMUNITY FIRST CREDIT UNION OF FLORIDA, a Florida credit union

By: _____
D. SAMUEL INMAN, President/CEO

FIRST SOUTHERN BANK, a Georgia non-member bank

By: Daniel S. Hager
Daniel S. Hager (Oct 31, 2025 15:34:28 EDT)
DANIEL S. HAGER, Chairman and Chief Executive Officer

FSBH CORP., a Florida corporation and bank holding company registered under the Bank Holding Company Act of 1956, as amended

By: Daniel S. Hager
Daniel S. Hager (Oct 31, 2025 15:34:28 EDT)
DANIEL S. HAGER, Chairman, President and Chief Executive Officer

Exhibit 2.02(a) Assignment and Assumption Agreement

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement dated this __ day of _____, 2026 (this "**Assignment Agreement**") is executed pursuant to and subject to the terms and conditions of the Purchase and Assumption Agreement dated November 18, 2025 (as amended, the "**Agreement**"), by and among **FSBH Corp.**, a Florida corporation and registered bank holding company ("**Holding Company**"), **First Southern Bank**, a Georgia state-chartered bank and wholly-owned subsidiary of Holding Company ("**Bank**" or "**Seller**") and **Community First Credit Union of Florida** ("**Buyer**"), a state chartered credit union organized under the laws of the state of Florida. Capitalized terms not otherwise defined herein will have the meanings assigned to them in the Agreement.

For value received, the sufficiency of which is hereby acknowledged, it hereby is agreed:

1. Seller hereby sells, conveys, assigns, and transfers to Buyer, and Buyer hereby accepts and assumes, all of its rights and interests in and to the Deposits (including Retirement Accounts) as of the date hereof. The Deposits hereby assumed are described in Section 5.14(b) to the Disclosure Schedule to the Agreement, as revised and updated as of the date of this Assignment Agreement.

2. Seller hereby sells, conveys, assigns, and transfers to Buyer, and Buyer hereby accepts and assumes, all of Seller's rights, title and interests whatsoever in and to any and all Loans as of the date hereof including Accrued Interest thereon. Included in the rights, title and interests conveyed pursuant hereto are all of Seller's rights, titles and interests whatsoever in and to the Loan Documents. Buyer also hereby assumes and agrees to perform all obligations and duties of Seller under and pursuant to the Loan Documents, including the obligation to fund Unfunded Commitments. The Loans are described in Section 5.07(a) to the Disclosure Schedule to the Agreement, as revised and updated as of the date of this Assignment Agreement.

3. Seller hereby sells, conveys, assigns, and transfers to Buyer, and Buyer hereby accepts and assumes, all of its rights and interests under the Contracts, except the Excluded Contracts but including all of the Safe Deposit Boxes).

4. Seller hereby sells, conveys, assigns, and transfers to Buyer, and Buyer hereby accepts and assumes, all liabilities and obligations associated with the Assets. Buyer hereby accepts this assignment and assumes and agrees to observe and perform all of Seller's obligations in connection with the Assets.

5. Seller hereby sells, conveys, assigns, and transfers to Buyer, and Buyer hereby accepts and assumes, all of its obligations relating to advances from the FHLB and the borrowings from Federal Reserve Bank, as the case may be. Buyer hereby accepts this assignment and assumes and agrees to observe and perform all of the Seller's obligations in connection with the Seller's advances from the FHLB and borrowings from Federal Reserve Bank, as the case may be (the "**Advances**").

6. Seller hereby sells, conveys, assigns, and transfers to Buyer, and Buyer hereby accepts and assumes, all of Seller's Liabilities with the exception of the Excluded Liabilities. Buyer hereby accepts this assignment and assumes and agrees to observe and perform all of Seller's obligations in connection with the Liabilities but excluding the Excluded Liabilities.

7. Buyer hereby accepts the foregoing assignment and assumes and agrees to perform all of the duties and obligations to be performed by Seller after the date hereof under the terms of the Contracts, the Deposits (including the Retirement Accounts), and the Loan Documents. Buyer does further hereby assume and agrees to timely pay or discharge Seller's obligations with respect to the Liabilities.

8. The Deposits, Contracts, and Liabilities herein transferred and assigned will be construed to be in addition to any other assignment of property or rights made by Seller to Buyer on this date, and the effect to be given to this Assignment Agreement will be cumulative with and not in limitation of any other rights granted by Seller to Buyer pursuant to the Agreement or otherwise.

9. Seller hereby constitutes and appoints Buyer, its successors and assigns, the true and lawful attorney of Seller, with full power of substitution, in the name and stead of Seller, but on behalf of and for the benefit of Buyer, its successors and assigns, to demand and receive any and all of the Deposits and Liabilities which are hereby assigned, transferred, conveyed and delivered to Buyer, and from time to time to institute and prosecute actions, suits and demands in the name of Seller, or otherwise, for the benefit of Buyer, its successors or assigns, which Buyer, its successors or assigns, may deem proper in order to collect or reduce to possession any of such Deposits and Liabilities or to enforce any claim or right of any kind in respect thereof and to do all acts and things in relation to such Deposits and Liabilities which Buyer, its successors or assigns, will deem desirable, Seller hereby declaring that the foregoing powers are coupled with an interest and are not revocable and will not be revoked by Seller.

10. Seller hereby agrees that it, from time to time, at the reasonable request of Buyer and without further consideration, will execute and deliver such further instruments of conveyance, transfer and assignment and will take such other action as Buyer reasonably may request in order to more effectively convey and transfer to Buyer the Deposits, Loans, Advances, Contracts, and Assets transferred hereunder (including, but not limited to executing and recording any documents necessary to perfect Buyer's interest in mortgages and other collateral securing the Loans).

11. This Assignment Agreement will be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Assignment Agreement may not be assigned by any party hereto without the prior written consent of the other parties, and any attempted assignment in violation of this section is void.

12. This Assignment Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same Assignment Agreement. This Assignment Agreement may be executed and accepted by facsimile, DocuSign, or portable data file (pdf) signature and any such signature shall be of the same force and effect as an original signature.

13. No Third-Party Beneficiaries. Except to the extent provided in the Agreement, this Assignment Agreement shall not create in any third parties (including, but not limited to, deposit account holders or borrowers): (a) any rights or remedies against Buyer that such parties did not have against Seller prior to the execution and delivery of this Agreement with respect to the debts, liabilities or obligations specifically assumed herein; (b) any claims against Buyer with respect to any liability of Seller under the Assets or the Deposits arising on or prior to the Closing Date; or (c) any claims against Buyer with respect to the Loans other than for the administration thereof after the Closing Date.

14. Incorporation of Provisions from the Agreement. Notices to the parties shall be in accordance with the notice provisions of the Agreement and all other terms and provisions of the Agreement shall be applicable to this Assignment Agreement. In the event the terms and provisions of this Assignment Agreement conflict with the terms and provisions of the Agreement, the terms and provisions of the Agreement shall be controlling. Neither the making nor the acceptance of this assignment and assumption under this Assignment Agreement shall modify or restrict the terms of the Agreement or constitute a waiver or release by Buyer or Seller of any liabilities, duties or obligations imposed upon any of them by the terms of the Agreement.

15. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Georgia without giving effect to any choice or conflict of law provision or rule

(whether of the State of Georgia or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Georgia.

(Signature Page Follows)

IN WITNESS WHEREOF, Seller and Buyer have caused this Assignment and Assumption Agreement to be signed on their respective behalf by their duly authorized officers, all as of the day and year first above written.

COMMUNITY FIRST CREDIT UNION OF FLORIDA, a Florida state-chartered credit union

By: _____
D. SAMUEL INMAN, President and Chief Executive Officer

FIRST SOUTHERN BANK, a Georgia non-member bank

By: _____
DANIEL S. HAGER, Chairman and Chief Executive Officer

FSBH CORP, a Florida corporation and bank holding company registered under the Bank Holding Company Act of 1956, as amended

By: _____
DANIEL S. HAGER, Chairman, President and Chief Executive Officer

Exhibit 3.02(a) Bill of Sale and Assignment

BILL OF SALE AND ASSIGNMENT

For good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, First Southern Bank, a Georgia state-chartered bank ("**Seller**"), does hereby sell, convey, assign, and transfer to Community First Credit Union of Florida, a Florida state-chartered credit union ("**Buyer**"), in accordance with that certain Purchase and Assumption Agreement, dated November 18, 2025, by and among Seller, FSBH Corp., a Florida corporation and registered bank holding company, and Buyer (as amended, the "**P&A Agreement**"), all right, title and interest in and to the Assets (as defined in the P&A Agreement). Seller also hereby transfers to Buyer all of Seller's rights, to the extent assignable, to any manufacturer warranties relating to the Assets which are in effect on the Closing Date (as defined in the P&A Agreement). Capitalized terms not otherwise defined herein will have the meanings assigned to them in the P&A Agreement.

Seller hereby represents and warrants to Buyer that Seller is the absolute owner of said Assets, that, except as set forth in the Disclosure Schedule to the P&A Agreement, said Assets are free and clear of all monetary liens, charges, Encumbrances, options, agreements or restrictions of any kind, other than Permitted Encumbrances and, with respect to the Fixed Assets, the rights of lessors under leases, and that Seller has full right, power and authority to sell said Assets and to make this Bill of Sale and Assignment.

Seller hereby covenants and agrees to execute and deliver to Buyer or its assigns such other and further agreements, assignments, documents or instruments of conveyance, assignment and transfer and to do such other things and to take such actions, supplemental or confirmatory, as may reasonably be requested by Buyer or its assigns for the purpose of or in connection with (i) the transfer to Buyer of such good and marketable title to the assets sold, conveyed, assigned and transferred hereunder, (ii) otherwise to evidence such sale, conveyance, assignment or transfer to Buyer, or (iii) otherwise to fulfill and discharge Seller's obligations under the P&A Agreement.

This Bill of Sale and Assignment and the rights and obligations of the parties hereto are further subject to the terms and conditions of the P&A Agreement, including all pertinent representations and warranties, and limitations thereto, made by Seller therein. This Bill of Sale and Assignment is intended only to effect the transfer of certain property contemplated in the P&A Agreement in the manner contemplated in the P&A Agreement, and shall be governed in accordance with the terms and conditions of the P&A Agreement. In the event of any conflict or inconsistency between the terms of the P&A Agreement and the terms of this Bill of Sale and Assignment, the terms of the P&A Agreement shall govern.

A signed copy of this Bill of Sale and Assignment delivered by facsimile, email, or other means of electronic transmission, including execution by Docusign, shall be deemed to have the same legal effect as delivery of an original signed copy of this instrument.

This Bill of Sale and Assignment shall be construed in accordance with and governed by the laws of the State of Georgia without giving effect to any choice or conflict of law provision or rule (whether of the State of Georgia or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Georgia.

This Bill of Sale and Assignment has been duly executed by Seller on this __day of _____, 2026.

(Signature Page Follows)

IN WITNESS WHEREOF, Seller caused this Bill of Sale and Assignment to be signed on their respective behalf by its duly authorized officer, all as of the day and year first above written.

FIRST SOUTHERN BANK, a Georgia non-member bank

By: _____
DANIEL S. HAGER, Chairman and Chief Executive Officer

Exhibit 3.10 Retirement Account Transfer Agreement

RETIREMENT ACCOUNT TRANSFER AGREEMENT

This Retirement Account Transfer Agreement (this "**Transfer Agreement**") is made as of this __ day of _____, 2026, by and between First Southern Bank, a Georgia state-chartered bank ("**Resigning Trustee**"), and Community First Credit Union of Florida, a Florida state-chartered credit union ("**Successor Trustee**"). Capitalized terms not defined herein shall have the meanings assigned to them in the Agreement (defined below).

RECITALS

A. Resigning Trustee has served as trustee with respect to certain retirement accounts (collectively, the "**Retirement Accounts**"), included within the Purchase and Assumption Agreement, dated November 18, 2025, by and among Resigning Trustee, FSBH Corp., a Florida corporation and registered bank holding company, and Successor Trustee (as amended, the "**Agreement**").

B. Pursuant to the Agreement, Successor Trustee is acquiring from Resigning Trustee certain Deposits, including Deposits which constitute Retirement Accounts.

C. In connection with the acquisition of such Deposits, Successor Trustee will succeed to the trusteeship of the Retirement Accounts and become successor trustee in the place of Resigning Trustee.

D. The parties deem it necessary and advisable to execute this Transfer Agreement in order to describe the terms of transfer of the Retirement Accounts and the duties and responsibilities of the parties with regard thereto.

E. Execution of this Transfer Agreement is an element of the consideration for the execution by the parties of the Agreement and a condition to closing thereunder.

TRANSFER AGREEMENT

Now, therefore, in consideration of premises stated above, the mutual promises contained herein and in the Agreement, and other good and valuable consideration, the receipt and sufficiency of which the parties hereby acknowledge the parties hereby agree as follows:

As of the close of business on the Closing Date, or such other date and time as the parties may fix (the "**Transfer Date**"), Resigning Trustee shall assign, transfer and deliver to Successor Trustee as set forth in the Agreement, all of Resigning Trustee's right, title and interest in and to the related plan or trustee arrangement, and in and to all assets held by Resigning Trustee pursuant thereto.

At least five (5) Business Days (as defined in the Agreement), and, in the case of IRAs (as defined in the Agreement), at least thirty (30) days, prior to the Transfer Date, Resigning Trustee will notify participants of its Retirement Accounts of its resignation as trustee and appointment of Successor Trustee as trustee; Successor Trustee shall follow with a letter to participants of such Retirement Accounts accepting the successor trusteeship.

After the Transfer Date, Successor Trustee shall not use any advertising, materials, plan documents, or any other printed matter referring to Resigning Trustee as trustee of any Retirement Accounts.

Successor Trustee shall prepare and file all required year-end reports for all activity under the Retirement Accounts transferred to Successor Trustee, including but not limited to IRS Form 1099R and IRS Form 5498 for all of the calendar year in which the Closing occurs. It is further agreed that Successor

Trustee will report the withholding for such Retirement Accounts to the appropriate state and federal agencies.

In the event that Resigning Trustee receives after the Transfer Date, any documents, correspondence or other written materials relating to the Retirement Accounts transferred to Successor Trustee, Resigning Trustee will promptly forward such items to Successor Trustee. Resigning Trustee agrees to answer reasonable inquiries from Successor Trustee pertaining to the Retirement Accounts and any pending transactions or items received after the Transfer Date.

No later than six (6) Business Days following the Transfer Date, Resigning Trustee shall deliver to Successor Trustee all original or certified copies of (i) all documents executed by the depositors of the Retirement Accounts to be transferred to Successor Trustee, including but not limited to all adoption agreements, membership agreements, plan amendments, and beneficiary forms, and (ii) all other records and information necessary to allow Successor Trustee to administer and conduct business with respect to such Retirement Accounts.

No later than the Transfer Date, Resigning Trustee agrees to provide Successor Trustee with a complete and up-to-date listing of:

(a) any and all participants of the Retirement Accounts transferred to Successor Trustee that have reached the Required Beginning Age as set forth on Schedule 1 to this Transfer Agreement of the calendar year in which the Closing occurs, and prior year balances required for calculations of mandatory distributions;

(b) any and all Retirement Accounts receiving periodic distributions, the method of calculation for arriving at such amounts distributed, and copies of the approved distribution forms;

(c) any and all Retirement Accounts on Resigning Trustee's system;

(d) any and all Retirement Accounts currently not exempted from either federal tax withholding or state withholding, or both, and current filing status for each participant where withholding may apply; and

(e) any and all Retirement Accounts where the plan participant has died, the date of death (if known) and a legible copy of the death certificate when available.

Resigning Trustee agrees that, prior to the Transfer Date, it shall make any and all of the following payments or take any and all of the following actions, each as required to be made or taken prior to the Transfer Date:

(a) distribute all scheduled mandatory minimum distribution payments for the year in which the Closing occurs;

(b) complete all scheduled or pending transfers; and

(c) distribute all scheduled periodic and non-periodic distributions.

For the avoidance of doubt, as of the Transfer Date, Successor Trustee shall assume all of the obligations and duties of Resigning Trustee as fiduciary and/or third party administrator and succeed to all such fiduciary and administrative relationships of Resigning Trustee as fully and to the same extent as if Successor Trustee had originally acquired, incurred or entered into such fiduciary relationships.

If any action or proceeding is brought by any party hereto against the other(s) pertaining to or arising out of this Transfer Agreement, the final prevailing party shall be entitled to recover all costs and expenses, including reasonable attorneys' fees, incurred on account of such action or proceeding.

This Transfer Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. No other person (including a Retirement Account owner, other fiduciary, participant, or beneficiary) has any rights under this Transfer Agreement.

All capitalized terms used but not otherwise defined herein have the meanings given to them in the Agreement. Notices to the parties shall be in accordance with the notice provisions of the Agreement and all other terms and provisions of the Agreement shall be applicable to this Transfer Agreement. In the event the terms and provisions of this Agreement conflict with the terms and provisions of the Agreement, the terms and provisions of the Agreement shall be controlling.

This Transfer Agreement shall be construed in accordance with and governed by the laws of the State of Georgia without giving effect to any choice or conflict of law provision or rule (whether of the State of Georgia or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Georgia, except to the extent that federal law preempts state law.

This Transfer Agreement may be executed in any number of counterparts, each of which shall be an original but all of which constitute one and the same instrument. This Transfer Agreement may be executed and accepted by facsimile, DocuSign or portable data file (pdf) signature and any such signature shall be of the same force and effect as an original signature.

The recitals set forth above are hereby incorporated by reference and included in the terms of this Transfer Agreement.

[Signature Pages Follow]

This Retirement Account Transfer Agreement has been duly executed by the Parties as of the date first set forth above.

First Southern Bank

By: _____
Name: Daniel S. Hager
Title: Chairman & Chief Executive Officer

Community First Credit Union of Florida

By: _____
Name: D. Samuel Inman
Its: President & Chief Executive Officer

Schedule 1

"Required Beginning Age" means

a. age 70-½, if the Participant attains age 70-½ on or before December 31, 2019;

b. age 72, if the Participant attains age 70-½ after December 31, 2019, and attains age 72 on or before December 31, 2022;

c. age 73, if the Participant attains age 72 after December 31, 2022, and age 73 on or before December 31,2032; or

d. age 75, if the Participant attains age 74 after December 31, 2032.

Exhibit 9.02(d)(13) Limited Power of Attorney

LIMITED POWER OF ATTORNEY

THIS LIMITED POWER OF ATTORNEY is dated this __ day of _____, 2025 by First Southern Bank, a Georgia State-Chartered bank (the "**Seller**"), to be effective as of the date hereof.

W I T N E S S E T H:

WHEREAS, the Seller, FSBH Corp., a Florida corporation and registered bank holding company and sole shareholder of Seller, and Community First Credit Union of Florida, a Florida state-chartered credit union ("**Buyer**"), entered into a Purchase and Assumption Agreement, dated as of November 18, 2025, as amended (the "**Agreement**"). Capitalized terms used but not defined herein have the meanings given to them in the Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged.

1. The Seller hereby appoints and authorizes Buyer, through any of its authorized officers holding the status of assistant vice president or greater, as the true and lawful attorney-in-fact of the Seller to do those things hereinafter set forth in relation to the assets sold, assigned, and transferred to Buyer by the Seller (the "**Assets**") pursuant to the Agreement and to the loans sold, assigned and transferred to Buyer by the Seller pursuant to the Agreement (the "**Loans**"), in all cases in the name, place and stead of the Seller, but for the benefit and on behalf of Buyer:

a. To demand, sue for, endorse, and receive and collect all of the Loans and make any necessary repossessions in connection therewith, and to give effectual receipts, discharges, or terminations for the same;

b. To endorse any promissory notes or other evidences of obligation relating to the Loans or any of them upon which the Seller appears as a payee or is otherwise the holder or assignee and has actual or apparent beneficial interest;

c. To modify, continue, amend, assign, or terminate any UCC financing statements relating to the Loans or any of them consistent with the terms of the related underlying security agreements;

d. To prepare any documents of assignment or transfer necessary to satisfy the request of any person, organization, entity or governmental body requesting written evidence of the right of Buyer to possess and own the Loans and security therefor;

e. To issue notice to any insurer, guarantor, or debtor (as defined in applicable state law) of the transfer of beneficial interest of the Seller in the Loans and related collateral to Buyer;

f. To endorse to the benefit of Buyer any instruments or other documents of payment relating to any of the Loans upon which the Seller appears to have any interest;

g. To give notice, advertise, sell, or otherwise dispose of any collateral held in the name of the Seller relating to the Loans or any of them;

h. To record any evidence of assignment, transfer, modification, or release of any interest in real estate held by the Seller relating to the Loans or any of them; and

i. To take any and all additional acts considered by Buyer to be necessary or advisable to give full lawful effect to the assignment, transfer, negotiation, and conveyance of the Loans by the Seller to Buyer.

2. The Seller shall, upon request, execute and deliver to Buyer such recordable documents as may be necessary or advisable to facilitate Buyer's designation as attorney-in-fact for the foregoing purposes.

3. The Seller hereby ratifies and confirms as to third persons all acts and things done by Buyer with apparent authority in accordance with this power of attorney.

4. This power of attorney is for the purpose of carrying into effect the transfers contemplated by the Agreement, shall be considered a power coupled with an interest, and shall be deemed an irrevocable and durable power of attorney.

5. Counterparts. This power of attorney may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same power of attorney. A signed copy of this power of attorney delivered by facsimile, email, or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this power of attorney.

6. Agreement Remains in Effect. Nothing herein shall be deemed to modify or affect the obligations of the Buyer and Seller under the Agreement, which shall remain in full force and effect. In the event of any conflict or inconsistency between the terms of the Agreement and the terms of this Limited Power of Attorney, the terms of the Agreement shall govern.

7. Incorporation of Provisions from the Agreement. Notices to the parties shall be in accordance with the notice provisions of the Agreement and all other terms and provisions of the Agreement shall be applicable to this Limited Power of Attorney. In the event the terms and provisions of this Limited Power of Attorney conflict with the terms and provisions of the Agreement, the terms and provisions of the Agreement shall be controlling.

8. Governing Law. This power of attorney shall be construed in accordance with and governed by the laws of the State of Georgia without giving effect to any choice or conflict of law provision or rule (whether of the State of Georgia or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Georgia.

(Signature Page Follows)

The Seller has caused this power of attorney to be duly executed by the Seller as of the date first set forth above.

FIRST SOUTHERN BANK, a Georgia non-member bank

By: _____
DANIEL S. HAGER, Chairman and Chief Executive Officer

WITNESS

_____

STATE OF Georgia)
) SS:
COUNTY OF)

Before me, the undersigned, a Notary Public in and for said County and State, this ___day of _____, 202__, personally appeared Daniel S. Hager, Chairman and Chief Executive Officer of First Southern Bank, a Georgia state-chartered bank, and acknowledged the execution of the foregoing to be his voluntary act and deed, for the uses and purposes therein set forth.

WITNESS my hand and Notarial Seal.

_____
Notary Public

_____
Printed Name

My Commission Expires:

_____

County of Residence:

_____

Exhibit 9.02(d)(14) Voting Agreement

VOTING AGREEMENT

THIS VOTING AGREEMENT (this "**Agreement**") is entered into as of this 18th day of November, 2025, by and among **Community First Credit Union of Florida** ("**Buyer**"), a Florida state-chartered credit union, and the persons who own or control the voting of the shares of **FSBH Corp.**, a Florida corporation and registered bank holding company ("**Company**") common stock (the "**Company Common Stock**") set forth on the signature page of this Agreement (such shareholders are collectively referred to in this Agreement as the "**Shareholders**," and individually as a "**Shareholder**").

RECITALS

A. As of the date hereof, each Shareholder owns or controls the voting of the number of shares of Company Common Stock as is set forth opposite such Shareholder's name on the signature page attached hereto, and such total number of shares represents approximately the percentage of the issued and outstanding shares of the Company Common Stock that is also set forth thereon opposite such Shareholder's name.

B. Concurrently with the execution and delivery of this Agreement, Buyer, Company, and **First Southern Bank**, a Georgia state-chartered bank and wholly-owned subsidiary of Company ("**Bank**" or "**Seller**") are entering into a Purchase and Assumption Agreement, dated as of even date herewith (as may be amended, modified or supplemented, the "**Purchase Agreement**"), whereby the Bank will sell substantially all of its assets to Buyer, and Buyer will assume substantially all of its liabilities (together with any transaction related thereto, the "**Contemplated Transactions**").

AGREEMENTS

In consideration of the foregoing premises, which are incorporated herein by this reference, and the covenants and agreements of the parties herein contained, and as an inducement to Buyer to enter into the Purchase Agreement, the parties hereto, intending to be legally bound, hereby agree as follows:

Section 1. **Definitions**. All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Purchase Agreement.

Section 2. **Representations and Warranties**. Each Shareholder represents and warrants that, except as otherwise set forth in the Purchase Agreement and the Disclosure Schedule, as of the date hereof, he or she:

(a) owns of record individually, or controls the voting power with respect to, the number of shares of Company Common Stock as is set forth opposite such Shareholder's name on the signature page attached hereto; provided, that such shares do not include shares (i) jointly owned by Shareholder, (ii) owned by Shareholder but subject to the voting direction of a third party with regard to voting on the Contemplated Transactions, (iii) over which Shareholder exercises control in a fiduciary capacity for any other person or entity that is not an Affiliate of Shareholder, and no representation by Shareholder is made with respect thereto (collectively, the "**Shares**");

(b) except as described in the Purchase Agreement, does not own or hold any rights to acquire any additional shares of the Company's capital stock (by exercise of stock option or otherwise) or any interest therein or any voting rights with respect to any additional shares;

(c) has all necessary power and authority to enter into this Agreement and to vote all of Shareholder's Shares in the manner set forth in this Agreement and further represents and warrants that this Agreement is the legal, valid and binding agreement of such Shareholder, and is enforceable against such

Shareholder in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization or other laws affecting creditors' rights generally and subject to general principles of equity. Without limiting the generality of the foregoing, as of the date of the execution of this Agreement, other than pursuant to this Agreement, Shareholder has not entered into any voting agreement with any person with respect to any of the Shares, granted any person any proxy or power of attorney with respect to any of the Shares, deposited any of the Shares in a voting trust, or entered into any arrangement with any person limiting or affecting Shareholder's legal power, authority, or right to vote the Shares in any manner;

(d) the execution and delivery of this Agreement and the performance by the Shareholder of the agreements and obligations hereunder will not result in any breach or violation of or be in conflict with or constitute a default under any term of any contract, including the material Contracts, to or by which Shareholder is a party or bound, or any court order or legal requirements to which Shareholder (or any of Shareholder's assets) is subject or bound, except for any such breach, violation, conflict or default which, individually or in the aggregate, would not impair or adversely affect Shareholder's ability to perform the Shareholder's obligations under this Agreement or render inaccurate any of the representations made herein; and

(e) understands and acknowledges that Buyer is entering into the Purchase Agreement in reliance upon Shareholder's execution and delivery of this Agreement and the representations and warranties of Shareholder contained herein.

Section 3. **Voting Agreement**. Except as set forth below and except with respect to a Superior Proposal (as defined in the Purchase Agreement), each Shareholder, solely in his or her capacity as a shareholder and not as a member of the Board of Directors of the Company, hereby agrees:

(a) that at any meeting of the Company's shareholders, however called, and in any action by written consent of the Company's shareholders, such Shareholder shall vote, or cause to be voted, all Shares now or at any time hereafter owned or controlled by him or her:

(i) in favor of the Purchase Agreement and the Contemplated Transactions;

(ii) in favor of any proposal to adjourn a meeting of the Company's shareholders called to approve the Purchase Agreement to permit further solicitation of votes, in person or by proxy, if necessary to ensure that a quorum is present and that the Purchase Agreement is approved;

(iii) against any action or agreement that would reasonably be expected to result in a breach of any covenant, representation or warranty or any other obligation of the Company under the Purchase Agreement or of Shareholder under this Agreement; and

(iv) against any action or agreement that would reasonably be expected to impede, interfere with, delay, postpone, discourage or adversely affect the consummation of the Contemplated Transactions, including any: (A) change in the Company's board of directors; (B) change in the Company's present capitalization; or (C) other material change in the Company's corporate structure or business, in each such case except as otherwise agreed to in writing by Buyer.

(b) if Shareholder is the beneficial owner, but not the record holder, of the Shares, to take all actions reasonably necessary to cause the record holder of the Company Common Stock, including any nominees, to vote all of the Company Common Stock in accordance with this Section 3;

(c) subject to the terms of the Purchase Agreement, not to, directly or indirectly, solicit, initiate, encourage or induce any other shareholder of the Company to vote against the Contemplated Transactions;

(d) not to vote or execute any written consent to rescind or amend in any manner any prior vote or written consent to approve or adopt the Purchase Agreement and any of the Contemplated Transactions;

(e) that Company shall be authorized to include in any proxy or material transmitted to shareholders of the Company a statement to the effect that Shareholder is a party to this Agreement and has committed to vote in favor of the Purchase Agreement, and the Contemplated Transactions subject to the terms of this Agreement.

Notwithstanding anything contained herein to the contrary, the Shareholders shall not be required to vote as set forth in this Section 3 if Buyer has breached in any material respect any of its representations, warranties or covenants set forth in the Purchase Agreement, and such breach has not been cured by Buyer prior to or at the time of any vote of the Company's shareholders in connection with the Purchase Agreement.

Section 4. **Additional Covenants.** Except as otherwise set forth herein or as required by law, or otherwise expressly permitted by the Purchase Agreement, and subject to Section 17, until the termination of this Agreement, each Shareholder agrees that he or she, solely in his or her capacity as a Shareholder and not as a member of the Board of Directors of the Company, will:

(a) not, and will not permit any entity controlling, controlled by or under common control with such person (an "**Affiliate**") prior to the Closing to: (i) sell, assign, transfer or otherwise dispose of; (ii) create an Encumbrance with respect to; or (iii) permit to be sold, assigned, transferred or otherwise dispose of any Shares owned of record or beneficially by such Shareholder, whether such Shares are owned of record or beneficially by such Shareholder on the date of this Agreement or are subsequently acquired by any method, except: (A) for transfers by will or by operation of law (in which case this Agreement shall bind the transferee) and transfers in connection with *bona fide* estate and tax planning purposes, including transfers to relatives, trusts, entities controlled by the Insider and charitable organizations, subject to the transferee agreeing in writing, prior to such transfer, to be bound by the terms of this Agreement; (B) with the prior written consent of Buyer (which consent shall not be unreasonably delayed or withheld), for any sales, assignments, transfers or other dispositions necessitated by hardship; (C) as Buyer may otherwise agree in writing; or (D) transfers to any other Shareholder who has executed this Agreement.

(b) except as provided in the Purchase Agreement, not, and will not permit any of his or her Affiliates, directly or indirectly (including through such party's representatives), to initiate, solicit or encourage any discussions, inquiries or proposals with any third party relating to an Acquisition Proposal, or provide any such person with information or assistance or negotiate with any such person with respect to an Acquisition Proposal or agree to endorse, recommend or otherwise assist in the effectuation of any Acquisition Proposal;

(c) except as otherwise permitted by this Agreement or by order of a court of competent jurisdiction, not take any action that could restrict or affect a Shareholder's legal power, authority and right to vote all of the Shares then owned or controlled by such Shareholder in favor of the Purchase Agreement and the Contemplated Transactions, and without limiting the generality of the foregoing, other than pursuant to this Agreement, not enter into any voting agreement with any person with respect to any of the Shares, deposit any of the Shares in a voting trust, or enter into any arrangement with any person

limiting or affecting Shareholder's legal power, authority, or right to vote the Shares in favor of the approval of the Purchase Agreement and the Contemplated Transactions; and

(d) execute and deliver such additional instruments and documents and take such further action as may be reasonably necessary to effectuate and comply with his or her respective obligations under this Agreement.

Section 5. **Termination**. Notwithstanding any other provision of this Agreement, this Agreement may be terminated at any time prior to consummation of the Contemplated Transactions by the mutual written agreement of the parties hereto, and this Agreement shall automatically terminate on the earlier of: (i) the date of termination of the Purchase Agreement as set forth in Article 10 thereof, as such termination provisions may be amended by the Company, the Bank, and Buyer from time to time; (ii) the Closing Date (the "**Expiration Date**"); or (iii) two (2) years from the date hereof. For the sake of clarity, Buyer acknowledges that the Bank has a right to terminate the Purchase Agreement if the Company or the Bank enters into a definitive agreement with respect to a Superior Proposal with a third party in accordance with Section 10.01(e) of the Purchase Agreement.

Section 6. **Amendment and Modification**. This Agreement may be amended, modified or supplemented at any time only by the written approval of such amendment, modification or supplement by Buyer, the Company and all of the Shareholders.

Section 7. **Entire Agreement.** This Agreement evidences the entire agreement among the parties hereto with respect to the matters provided for herein and there are no agreements, representations or warranties with respect to the matters provided for herein other than those set forth herein and in the Purchase Agreement and written agreements related thereto. Except for the Purchase Agreement, this Agreement supersedes any agreements among any of Buyer, the Company, and the Shareholders concerning the acquisition, disposition or control of any Company Common Stock.

Section 8. **Absence of Control.** Subject to any specific provisions of this Agreement, it is the intent of the parties to this Agreement that Buyer by reason of this Agreement shall not be deemed (until receipt of all required regulatory approvals) to control, directly or indirectly, the Company and shall not exercise, or be deemed to exercise, directly or indirectly, a controlling influence over the management or policies of the Company. Nothing contained herein shall be deemed to grant Buyer an ownership interest in any shares of Company Common Stock.

Section 9. **Informed Action.** Each Shareholder acknowledges that he or she has had an opportunity to be advised by counsel of his or her choosing with regard to this Agreement and the transactions and consequences contemplated hereby. Each Shareholder further acknowledges that he or she has received a copy of the Purchase Agreement and is familiar with its terms, and has received all of the information that he or she considers reasonably necessary or appropriate for deciding whether to enter into this Agreement.

Section 10. **Severability.** The parties agree that if any provision of this Agreement shall under any circumstances be deemed invalid or inoperative, this Agreement shall be construed with the invalid or inoperative provisions deleted and the rights and obligations of the parties shall be construed and enforced accordingly.

Section 11. **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instrument. This Agreement may be executed and accepted by facsimile, DocuSign or portable data file (pdf) signature and any such signature shall be of the same force and effect as an original signature.

Section 12. **Governing Law.** All questions concerning the construction, validity and interpretation of this Agreement and the performance of the obligations imposed by this Agreement shall be governed by the internal laws of the State of Georgia applicable to agreements made and wholly to be performed in such state without regard to conflicts of laws.

Section 13. **Jurisdiction and Service of Process.** Any action or proceeding seeking to enforce any provision of, or based on any right arising out of, this Agreement shall be only in any federal or state court located in Ware County, Georgia, which shall have exclusive jurisdiction and venue for such purpose. Process in any action or proceeding referred to in the preceding sentence may be served on any party anywhere in the world.

Section 14. **WAIVER OF JURY TRIAL.** EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BETWEEN THE PARTIES ARISING OUT OF OR RELATING TO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT.

Section 15. **Specific Performance; Injunctive Relief.** Each of the parties hereto acknowledges that Buyer will be irreparably harmed by, and that there shall be no adequate remedy at law for, a violation of any of the covenants or agreements set forth in this Agreement. Therefore, each Shareholder agrees that, in addition to any other remedies that may be available to Buyer upon any such violation, Buyer shall have the right to seek to enforce such covenants and agreements by specific performance, injunctive relief or by any other means available to Buyer at law or in equity without posting any bond or other undertaking. Each Shareholder agrees that he or she will not oppose the granting of any injunction, specific performance or other equitable relief on the basis that Buyer has an adequate remedy at law or that an injunction, award of specific performance or other equitable relief is not an appropriate remedy for any reason at law or in equity. If there is any legal action between the parties arising out of this Agreement, the prevailing party in such action shall be awarded, in addition to damages, injunctive or other relief to which such party is entitled, his or its reasonable costs and expenses from the other party, not limited to reasonable attorneys' fees and expenses as determined by the court.

Section 16. **Successors; Assignment.** This Agreement shall be binding upon and inure to the benefit of Buyer and the Company and their successors and permitted assigns, and the Shareholders and their respective spouses, executors, personal representatives, administrators, heirs, legatees, guardians and other legal representatives. This Agreement shall survive the death or incapacity of any Shareholder. No party may assign any of his, her or its rights or obligations under this Agreement without the prior written consent of the other party.

Section 17. **Directors**. The parties hereto acknowledge that each Shareholder is entering into this agreement solely in his or her capacity as a shareholder of the Company and, notwithstanding anything to the contrary in this Agreement, nothing in this Agreement is intended or shall be construed to require any Shareholder, in his or her capacity as a director or officer of the Company, if applicable, to act or fail to act in accordance with his or her fiduciary duties in such director or officer capacity. Furthermore, no Shareholder makes any agreement or understanding herein in his or her capacity as a director or executive officer of the Company. For the avoidance of doubt, nothing in this Section 17 shall in any way limit, modify or abrogate any of the obligations of the Shareholders hereunder to vote the shares owned by him or her in accordance with the terms of this Agreement and not to transfer any shares except as permitted by this Agreement.

[SIGNATURE PAGES FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement individually, or have caused this Agreement to be executed by their respective officers, as of the day and year first written above.

COMMUNITY FIRST CREDIT UNION OF FLORIDA, a Florida state-chartered credit union

By: Signed by: D. Samuel Inman A135414D5E8544D...

D. SAMUEL INMAN, President and Chief Executive Officer

Daniel S. Hager

Daniel S. Hager (Oct 31, 2025 15:34:28 EDT)

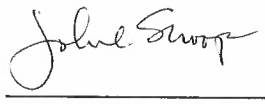
DANIEL S. HAGER, an individual	36,961	1.228%

Address: 1022 50th Street Court West
Bradenton, Florida 34209
Phone: 941-773-3553
Email: dhager@fb-bank.bank

_____	5,130	0.170%

KELLY H. ELLIS, an individual

Address: 11432 Savannah Lakes Drive
Parrish, Florida 34219
Phone: 941-773-3579
Email: kellis@fsb-bank.bank



23,611 0.784%

JOHN C. SHOOP, an individual

Address: 2661 Lakeview Drive
Sebring, Florida 33870
Phone: 863-381-4103
Email: jshoop@fsb-bank.bank

Michael F. Turner

Michael F. Turner (Oct 30, 2025 10:15:15 EDT)

MICHAEL F. TURNER, an individual	10,300	0.342%

Address: 810 Cedar Harbour Court
Bradenton, Florida 34212
Phone: 941-773-7905
Email: mturner@fsb-bank.bank

_____	12,189	0.405%

WILLIAM E. HUGHES, JR., an individual

Address: 2500 Gibbs Street
Waycross, Georgia 31503
Phone: 912-614-1501
Email: bhughes@fsb-bank.bank

Robert B. Smith (Nov 14, 2025 13:05:31 EST)

43,250 1.437%

ROBERT B. SMITH, an individual

Address: 356 East Cherry Street
Jesup, Georgia 31598
Phone: 912-294-1321
Email: robertbsmith1944@gmail.com

Jonathan Allen Drawdy

Jonathan Allen Drawdy (Oct 29, 2025 14:06:22 EDT)

47,250 1.570%

JONATHAN ALLAN DRAWDY, an individual

Address: 2815 Midway Church Road
Blackshear, Georgia 31516
Phone: 912-337-2053
Email: drawdydmd@hotmail.com

James D. Hull (Oct 30, 2025 14:52:56 EDT)	12,617	0.419%

JAMES D. HULL, an individual

Address: 1109 Woods Road
Waycross, Georgia 31501
Phone: 912-288-6608
Email: jimcarolhull@gmail.com

David I. Lee

David I. Lee (Oct 29, 2025 15:17:43 EDT)

35,000 1.163%

DAVID I. LEE, an individual

Address: 1308 Griffin School Road
Hoboken, Georgia 31542
Phone: 912-670-0519
Email: 2020davidlee@gmail.com

Hope Lundt (Oct 31, 2025 14:29:41 CDT)

HOPE LUNDT, an individual	244,375	8.121%

Address: 5321 McGavock Road
Brentwood, TN 37027
Phone: 630-947-2818
Email: hwlundt@gmail.com

Terry Rehfeldt

Terry Rehfeldt (Oct 31, 2025 15:03:18 EDT)

	13,500	0.449%

TERRY REHFELDT, an individual

Address: 1241 Gulf of Mexico Drive, Unit 1005
Longboat Key, FL 34228
Phone: 941-962-4642
Email: terry.rehfeldt@ceterafs.com

Alan Jay Wildstein (Oct 29, 2025 13:32:11 EDT)

ALAN JAY WILDSTEIN, an individual	148,611	4.934%

Address: 2971 Lakeview Drive
Sebring, Florida 33870
Phone: 863-381-1515
Email: alan.wildstein@alanjay.com

Exhibit 9.02(d)(15) Non-Solicitation Agreement

NON-SOLICITATION AND CONFIDENTIALITY AGREEMENT

This Non-Solicitation and Confidentiality Agreement (this "**Agreement**") is entered into this 18th day of November, 2025 (but shall be effective at the Closing of the P&A Transaction (as hereinafter defined)) by and between COMMUNITY FIRST CREDIT UNION OF FLORIDA ("**Buyer**"), a state chartered credit union organized under the laws of the state of Florida having its principal office in Jacksonville, Florida and the insider identified on the signature page to this Agreement (the "**Insider**").

WHEREAS, the Insider is a member of the Board of Directors of FIRST SOUTHERN BANK, a Georgia non-member bank ("**Bank**" or "**Seller**") and wholly-owned subsidiary of FSBH CORP, a Florida corporation and registered bank holding company ("**Holding Company**"), having its principal office in Bradenton, Florida;

WHEREAS, the Insider or his or her Affiliates may also be the owner of or control shares of the common stock of Holding Company;

WHEREAS, Seller, Holding Company and Buyer are simultaneously herewith entering into a Purchase and Assumption Agreement (the "**P&A Agreement**") providing for the purchase of certain assets and assumption of certain liabilities of Seller by Buyer (the "**P&A Transaction**");

WHEREAS, the parties hereto acknowledge that the Insider, as a director of Seller, occupies a unique position of trust and confidence with respect to Seller and by virtue of this position, the Insider has acquired significant knowledge of Confidential Information (as hereinafter defined) relating to the business of Seller and Buyer;

WHEREAS, the Insider is entering into this Agreement to induce Buyer to simultaneously enter into the P&A Agreement and to consummate the P&A Transaction; and

WHEREAS, the Insider will derive pecuniary benefit from the consummation of the P&A Transaction by virtue of the Insider being the owner of shares of common stock of Holding Company.

NOW THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, Buyer and the Insider hereby agree as follows:

1. Non-solicitation; Non-disparagement. The Insider hereby covenants and agrees that he or she shall not, and shall cause his or her Affiliates not to:

(a) except as set forth on Schedule I hereto, during the two (2) year period next following the Closing of the P&A Transaction (the "**Restricted Period**"), directly or indirectly, unless otherwise consented to in writing in advance by Buyer, solicit or offer employment to any former officer or employee of Seller that has been retained by Buyer as of the Closing Date (each, a "**Continuing Employee**"), or take any other action intended, or that a reasonable person acting in like circumstances would expect, to have the effect of causing any Continuing Employee to terminate his or her employment or business relationship with Buyer for purposes of providing products or services that are offered or provided by Seller or Buyer, provided, however, that this Section 1(a) shall not apply with respect to (A) any Continuing Employee that has been terminated by Buyer or (B) any Continuing Employee that responds to advertising of a general nature not specifically targeted at Continuing Employees.

(b) during the Restricted Period, make any remarks or statements, whether orally or in writing, about Buyer, any of its products or services, or any of its directors, officers, employees, agents or

representatives that are derogatory. The restrictions in this subparagraph, however, do not prohibit the Insider from taking any action relating to the enforcement of his rights under the P&A Agreement and the related documents.

2. Non-disclosure. The Insider hereby further covenants and agrees that at all times after the Closing of the P&A Transaction, he or she shall not use for his or her personal benefit, or disclose, communicate or divulge to, or use for the direct or indirect benefit of any person or entity other than Buyer, any Confidential Information as long as such information remains Confidential Information; provided, however, that the foregoing restrictions shall not apply to (a) any such information which is or comes into the public domain other than through the fault or negligence of the Insider, (b) any disclosure ordered by a court of competent jurisdiction or as otherwise required by law, (c) any disclosure in connection with any legal proceedings relating to the enforcement of any rights of the Insider under this Agreement, the P&A Agreement and the related documents, or (d) any confidential disclosure to legal and tax advisors of the Insider for any proper purposes, including, without limitation, preparation of tax returns, and obtaining tax, estate planning and financial advice for the Insider and his or her family. Nothing contained in this Agreement limits the Insider's ability to file a charge or complaint with the Equal Employment Opportunity Commission, the Federal Deposit Insurance Corporation, the Board of Governors of the Federal Reserve System or any other federal, state or local governmental agency or commission that has jurisdiction over Seller, the Holding Company or any of its subsidiaries or affiliates (the "**Government Agencies**"). The Insider further understands that this Agreement does not limit his ability to communicate with any Government Agencies or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information, without notice to Seller, Holding Company or any of its subsidiaries or affiliates. This Agreement does not limit the Insider's right to receive an award for information provided to any Government Agencies. In addition, pursuant to the Defend Trade Secrets Act of 2016, the Insider understands that an individual may not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that (y) is made (i) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (z) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. Further, an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the employer's trade secrets to the attorney and use the trade secret information in the court proceeding if the individual (i) files any document containing the trade secret under seal; and (ii) does not disclose the trade secret, except pursuant to court order.

All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the P&A Agreement. In addition, for purposes of this Agreement:

(a) "**Confidential Information**" means all information regarding Holding Company, Seller, Buyer, and their Affiliated Companies and any of their respective activities, businesses or customers that is not generally known to persons not employed (whether as employees or independent contractors) by Seller, Buyer or their respective Affiliated Companies, that is not generally disclosed publicly to persons not employed by Seller, Buyer or their respective Affiliated Companies (except to their regulatory authorities and pursuant to confidential or other relationships where there is no expectation of public disclosure or use by third Persons), and that is the subject of reasonable efforts to keep it confidential, and/or where such information is subject to limitations on disclosure or use by applicable Laws. "Confidential Information" shall include, without limitation, all customer information, customer lists, confidential methods of operation, lending and credit information, commissions, mark-ups, product/service formulas, information concerning techniques for use and integration of websites and other products/services, current and future development and expansion or contraction plans of Seller, Buyer or their respective Affiliated Companies, sale/acquisition plans and contacts, marketing plans and contacts, information concerning the legal affairs of and information concerning the pricing of products and services, strategy, tactics and financial affairs of

Seller, Buyer or their respective Affiliated Companies so long as such information meets the definition of Confidential Information. "Confidential Information" also includes any "confidential information," "trade secrets" or any equivalent term under any other federal, state or local law. "Confidential Information" shall not include information that (a) has become generally available to the public by the act of one who has the right to disclose such information without violating any right or privilege of Seller or Buyer or their respective Affiliated Companies or any duty owed to any of them; (b) was rightfully in the possession of a person or entity prior to receipt of such Confidential Information, directly or indirectly, from the Insider; (c) is independently developed by a person or entity without reference to or use of Confidential Information; or (d) pertains to Excluded Assets or Excluded Liabilities.

3. Reserved.

4. If the Restricted Period should be adjudged to be unreasonable by any court of competent jurisdiction, then the court making such judgment shall have the power to reduce the period of time by such number of months as is required so that such restriction may be enforced for such time as is adjudged to be reasonable. Similarly, if any other portion of paragraph 1 through 3 above is adjudged to be unreasonable by any court of competent jurisdiction, then the court making such judgment shall have the power to, and shall, reduce such scope or restriction so that it shall extend to the maximum extent permissible under the law and no further.

5. The Insider acknowledges that the restraints imposed under paragraphs 1 through 3 of this Agreement are fair and reasonable under the circumstances and, if the Insider should commit a breach of any of the provisions of paragraph 1 through 3 of this Agreement, Buyer's remedies at law would be inadequate to compensate it for its damages. Insider acknowledges and agrees that the covenants in this Agreement are direct consideration for a sale of a business and should be governed by standards applicable to restrictive covenants entered into in connection with a sale of a business. The parties agree that in the event of any breach by the Insider of any of the provisions of paragraph 1 through 3 of this Agreement, Buyer shall be entitled to (a) injunctive relief, without the necessity of posting bond or other security, and (b) such other relief as is available at law or in equity. In the event of any legal action between the Insider and Buyer under this Agreement, the prevailing party in such action shall be entitled to recover reasonable fees and disbursements of his or its counsel (plus any court costs) incurred by such prevailing party in connection with such legal action from the other party. Moreover, if the Insider has violated any of the provisions of paragraph 1 or paragraph 3, Buyer's right to injunctive relief shall include, without limitation, the imposition of an additional period of time during which the Insider will be required to comply with the violated provisions thereof, which period of time shall not be less than the period of time the Insider was in violation of said provisions of paragraph 1 or paragraph 3. If Buyer is required in any injunction proceeding to post a bond, the parties agree that it shall be in a nominal amount.

6. This Agreement shall be governed by the laws of the State of Georgia. Any action or proceeding seeking to enforce any provision of, or based or any right arising out of, this Agreement shall be only in any state court located in Ware County, Georgia or the federal court for the Southern District of Georgia, which shall have exclusive jurisdiction and venue for such purpose. Process in action or proceeding referred to in the preceding sentence may be served on any party anywhere in the world.

7. This Agreement represents the entire agreement between Buyer and the Insider concerning its subject matter and may not be modified except by a written agreement signed by the parties.

8. This Agreement may be executed in counterparts, each of which shall be deemed an original. This Agreement may be executed and accepted by DocuSign, facsimile or portable data file (pdf) signature and any such signature shall be of the same force and effect as an original signature.

9. This Agreement shall become effective at the Closing of the P&A Transaction. This Agreement may be terminated at any time by the written consent of the parties hereto, and this and shall automatically be terminated and null and void upon the earlier of (a) termination of the P&A Agreement, or (b) two (2) years following the Closing Date of the P&A Transaction. Upon termination of this Agreement, no party shall have any further obligations or liabilities hereunder, except that termination of this Agreement will not relieve a breaching party from liability for any breach of any provision of this Agreement occurring prior to the termination of this Agreement.

10. This Agreement may be assigned only by Buyer. This Agreement shall be binding upon and inure to the benefit of the parties and Buyer's successors and assigns.

11. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BETWEEN THE PARTIES ARISING OUT OF OR RELATING TO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT.

12. All notices, requests, demands and other communications required or permitted hereunder shall be in writing and shall be deemed to have been duly given if delivered or three days after mailing if mailed, first class, certified mail, postage prepaid to the addresses set forth below the party's signature set forth below. Any party may change the address to which notices, requests, demands and other communications shall be delivered or mailed by giving notice thereof to the other party in the same manner provided herein.

(Signature Page Follows)

IN WITNESS WHEREOF, Buyer and Insider have caused this Non-Solicitation and Confidentiality Agreement to be executed and become effective as of the Effective Time.

BUYER:

COMMUNITY FIRST CREDIT UNION OF FLORIDA, a Florida state-chartered credit union

By: Signed by: D. Samuel Inman A135414D5E8544D...
D. SAMUEL INMAN, President & Chief Executive Officer

INSIDER:

_____
_____, an individual

Address: _____
_____
_____

Phone: _____
E-Mail: _____

Daniel S. Hager

Daniel S. Hager (Oct 31, 2025 15:34:28 EDT)

DANIEL S. HAGER, an individual

Address: 1022 50th Street Court West
Bradenton, Florida 34209
Phone: 941-773-3553
Email: dhager@fb-bank.bank

JOHN C. SHOOP, an individual

Address: 2661 Lakeview Drive
Sebring, Florida 33870
Phone: 863-381-4103
Email: jshoop@fsb-bank.bank

WILLIAM E. HUGHES, JR., an individual

Address: 2500 Gibbs Street
Waycross, Georgia 31503
Phone: 912-614-1501
Email: bhughes@fsb-bank.bank

Robert B. Smith (Nov 14, 2025 13:05:31 EST)

ROBERT B. SMITH, an individual

Address: 356 East Cherry Street
Jesup, Georgia 31598
Phone: 912-294-1321
Email: robertbsmith1944@gmail.com

Jonathan Allen Drawdy

Jonathan Allen Drawdy (Oct 29, 2025 14:06:22 EDT)

JONATHAN ALLAN DRAWDY, an individual

Address: 2815 Midway Church Road
Blackshear, Georgia 31516
Phone: 912-337-2053
Email: drawdydmd@hotmail.com

Joseph P. Ierardi

Joseph P. Ierardi (Oct 29, 2025 13:16:47 EDT)

JOSEPH P. IERARDI, an individual

Address: 368 Chase Drive
Jesup, Georgia 31546
Phone: 912-294-2564
Email: jierardi@wmhweb.com

James D. Hull (Oct 30, 2025 14:52:56 EDT)

JAMES D. HULL, an individual

Address: 1109 Woods Road
Waycross, Georgia 31501
Phone: 912-288-6608
Email: jimcarolhull@gmail.com

David I. Lee
David I. Lee (Oct 29, 2025 15:17:43 EDT)

DAVID I. LEE, an individual

Address: 1308 Griffin School Road
Hoboken, Georgia 31542
Phone: 912-670-0519
Email: 2020davidlee@gmail.com

Hope Lundt (Oct 31, 2025 14:29:41 CDT)

HOPE LUNDT, an individual

Address: 5321 McGavock Road
Brentwood, TN 37027
Phone: 630-947-2818
Email: hwlundt@gmail.com

Terry Rehfeldt

Terry Rehfeldt (Oct 31, 2025 15:03:18 EDT)

TERRY REHFELDT, an individual

Address: 1241 Gulf of Mexico Drive, Unit 1005
Longboat Key, FL 34228
Phone: 941-962-4642
Email: terry.rehfeldt@ceterafs.com

Alan Jay Wildstein (Oct 29, 2025 13:32:11 EDT)

ALAN JAY WILDSTEIN, an individual

Address: 2971 Lakeview Drive
Sebring, Florida 33870
Phone: 863-381-1515
Email: alan.wildstein@alanjay.com

Schedule I

For avoidance of doubt, the parties acknowledge and agree that the restrictions set forth in this Agreement shall not apply to any of the following activities of Insider:

1. The provision of legal services by Insider to any Person.

2. The provision of accounting services by Insider to any Person.

3. Obtaining banking-related services or products for entities owned or controlled by the Insider.

4. Referrals of clients or obtaining banking-related services in connection with the conduct of real estate or mortgage broker businesses.

5. Activities that are incidental to the Insider's performance of his or her profession so long as such activities are not a scheme to circumvent the restrictions contained in this Agreement.

FIRST AMENDMENT TO
PURCHASE AND ASSUMPTION AGREEMENT

THIS **FIRST AMENDMENT TO PURCHASE AND ASSUMPTION AGREEMENT** ("**Amendment**") is made and entered into as of this 20th day of February 2026, by and among FSBH Corp., a Florida corporation ("**Holding Company**"), its wholly owned subsidiary, First Southern Bank, a Georgia state-chartered bank ("**Seller**"), and Community First Credit Union of Florida, a Florida state-chartered credit union ("**Buyer**"). Holding Company is a signatory to this Amendment solely for the purpose of providing the covenants and other agreements set forth in Section 7.05 of the Disclosure Schedule. Capitalized terms not defined herein shall be defined as in the Agreement (defined below).

WHEREAS, the Holding Company, Seller and Buyer entered into that certain Purchase and Assumption Agreement as of November 18, 2025 (the "**Agreement**"), pursuant to which Seller has agreed to sell to Buyer and Buyer has agreed to purchase from Seller certain assets and liabilities;

WHEREAS, the Georgia Department of Banking and Finance (the "**GDBF**") has requested that the parties amend the Agreement to clarify that no Georgia public deposits will be transferred to Buyer;

WHEREAS, the parties desire to amend the Agreement in response to the GDBF's request, on the terms and conditions set forth herein.

NOW THEREFORE, for and in consideration of the premises and the mutual agreements, representations, warranties and covenants herein contained, the parties, intending to be bound, hereby agree as follows:

1. Deposit Definition. The definition of "Deposits" in Section 1.01 of the Agreement is amended and restated in its entirety, as follows:

> "**Deposit**" or **"Deposits**" means a deposit or deposits as defined in Section 3(l)(1) of the Federal Deposit Insurance Act as amended, 12 U.S.C. Section 1813(l)(1), including without limitation the aggregate balances of all savings accounts with positive balances, NOW accounts, other demand instruments, money market deposit accounts, certificates of deposit, Retirement Accounts, and all other accounts and deposits, together with Accrued Interest thereon, if any, but excluding Georgia Public Deposits.

2. Georgia Public Deposits Definition. The following definition shall be inserted into the Agreement immediately following the definition of "General Exceptions" in Section 1.01 thereof:

> "**Georgia Public Deposits**" means deposits belonging to the State of Georgia or to any of its bureaus, commissions, boards, or departments.

3. Excluded Liabilities. Section 2.02(h) of the Agreement is amended and restated in its entirety, as follows:

(h) Excluded Liabilities. It is understood and agreed that Buyer shall not assume or be liable for (i) certain unpaid Transaction Expenses as set forth in Section 2.02(i), including any costs and expenses of Seller or Holding Company incurred after Closing relating to the winding up, liquidation and dissolution of Seller and Holding Company and the preparation and filing of Holding Company and Seller's final tax returns, including without limitation, fees and expenses of counsel, accountants or investment bankers for services performed after Closing, (ii) any Georgia Public Deposits, (iii) any liabilities of Holding Company or Seller for federal, state, county or local income taxes on the Purchase Price, (iv) any liabilities related to or arising out of the Excluded Assets, and (v) any liabilities under any Employee Benefit Plan maintained, administered or contributed to by Seller (collectively, the "Excluded Liabilities"). Seller shall use all commercially reasonable efforts to obtain the final amount due and owing for each third-party Employee Benefit Plan administrator so that all amounts due and owing with respect to the administration and maintenance of Seller's Employee Benefit Plans will be paid as Transaction Expenses at or prior to Closing.

4. Conditions to the Obligations of Seller and Buyer. The following subsection (e) shall be inserted into Section 9.03 of the Agreement:

(e) Georgia Public Deposits. Seller shall no longer hold any Georgia Public Deposits.

5. Amended and Restated Disclosure Schedule. Section 5.14 of the Disclosure Schedule shall be amended and restated in its entirety as set forth on Exhibit A hereto.

6. Remainder of Agreement. Except as otherwise amended by this Amendment, the terms and provisions of the Agreement shall remain in full force and effect and any conflict between the terms of the Agreement and this Amendment shall be construed in favor of this Amendment.

7. Counterparts. This Amendment may be executed in any number of counterparts, each of which shall be an original but all of which shall constitute one and the same instrument. Receipt of an executed signature page to this Amendment by facsimile, DocuSign or other electronic transmission shall constitute effective delivery thereof. Minor variations in the form of signature pages of this Amendment, including footers from earlier versions of this Amendment,

shall be disregarded in determining a party's intent or the effectiveness of such signature or this Amendment.

COMMUNITY FIRST CREDIT UNION OF FLORIDA, a Florida state-chartered credit union

By: Signed by: D. Samuel Inman 49D874D3EF66403...

D. SAMUEL INMAN, President/CEO

FIRST SOUTHERN BANK, a Georgia non-member bank

By: Daniel S. Hager (Feb 20, 2026 15:15:51 EST)

DANIEL S. HAGER, Chairman and Chief Executive Officer

FSBH CORP., a Florida corporation and bank holding company registered under the Bank Holding Company Act of 1956, as amended

By: Daniel S. Hager (Feb 20, 2026 15:15:51 EST)

DANIEL S. HAGER, Chairman, President and Chief Executive Officer

EXHIBIT A

(Amended and Restated Section 5.14(b) of the Disclosure Schedule)

Omitted.

Section 5.14
Deposits

(a) None.

(b) *See* Appendix 5.14(b).

(c) None.

APPENDIX B

FAIRNESS OPINION OF JANNEY MONTGOMERY SCOTT LLC

November 17, 2025

Board of Directors
FSBH Corp.
First Southern Bank
1825 Manatee Avenue West
Bradenton, Florida 34205

Members of the Board:

You have requested our opinion as to the fairness, from a financial point of view, of the Consideration (defined below) to be received by First Southern Bank ("*FSB*"), a wholly-owned subsidiary of FSBH Corp. ("*FSBH*"), in connection with the purchase and assumption of substantially all of the assets and liabilities of FSB (the "*Transaction*") by Community First Credit Union of Florida ("*CFCU*") subject to the terms and conditions of the Purchase and Assumption Agreement (the "*Agreement*"). The terms of the Transaction are set forth more fully in the Agreement and descriptions of any such terms herein are qualified in their entirety by reference to the Agreement.

The Agreement provides for CFCU to acquire substantially all of the assets and assume substantially all of the liabilities of FSB for a cash payment equal to $59.0 million, subject to adjustment as described in the Agreement (the "*Consideration*"). Based on the September 30, 2025 financial statements and assuming the Consideration received by FSB, as adjusted by certain assumptions and after satisfying certain obligations of FSB and FSBH, is distributed to FSBH shareholders in its entirety, and based on 3,008,071 shares of FSBH common stock outstanding, and 222,500 options with a weighted average strike price of $8.78, the per share consideration is estimated to be approximately $17.14. The actual per share consideration may vary depending upon the tax impact of the Transaction and any costs of dissolving FSB and FSBH which have not been set aside or paid prior to Closing.

Janney Montgomery Scott LLC ("Janney"), as part of its investment banking business, is routinely engaged in the valuation of financial institutions and their securities in connection with mergers and acquisitions, negotiated underwritings, competitive bidding, secondary distributions of listed and unlisted securities, private placements and valuations for estate, corporate and other purposes. As specialists in the securities of financial institutions, we have experience and knowledge of the valuation of banking institutions. As you are aware, in the course of its daily trading activities, investment funds controlled by an affiliate (as such term is defined in Regulation 12b-2 promulgated under the Securities Exchange Act of 1934, as amended) of Janney and its affiliates may from time-to-time effect transactions in and hold securities of FSBH. To the extent

that we have any such material position as of the date of this opinion, it has been disclosed to FSBH. This opinion has been reviewed and approved by Janney's Fairness Committee in conformity with our policies and procedures established under the requirement of Rule 5150 of the Financial Industry Regulatory Authority. Janney has not provided any investment banking services to FSBH during the past two years in which compensation was received or was intended to be received. Janney may provide services to FSBH in the future if the Transaction is not consummated, although as of the date of this opinion, there is no agreement to do so nor any mutual understanding that such services are contemplated.

We were retained by FSBH to act as its exclusive financial advisor in connection with the proposed Transaction and in rendering this fairness opinion. We will receive compensation from FSBH in connection with our services, including a fee for rendering this opinion and a fee that is contingent upon the successful completion of the Transaction. FSBH has agreed to indemnify us for certain liabilities arising out of our engagement.

During the course of our engagement and for the purposes of the opinion set forth herein, we have:

(i) reviewed the Agreement and terms of the Transaction;

(ii) familiarized ourselves with the financial condition, business, operations, assets, earnings, prospects and senior management's views as to the future of financial performance of FSBH and CFCU;

(iii) reviewed certain financial statements, both audited and unaudited, and related financial information of FSBH, FSB and CFCU, including quarterly reports filed by the parties with the National Credit Union Administration, Federal Deposit Insurance Corporation, and the Federal Reserve;

(iv) compared certain aspects of the financial performance of FSBH and CFCU with similar data available for certain other financial institutions;

(v) reviewed the terms of recent merger and acquisition transactions, to the extent publicly available, involving financial institutions that we considered and deemed relevant; and

(vi) performed such other analyses and considered such other factors as we have deemed relevant and appropriate.

We have taken into account our assessment of general economic, market and financial conditions and our experience in other transactions as well as our knowledge of the banking industry and our general experience in the valuation of financial institutions and their securities.

In rendering our opinion, we have assumed, without independent verification, the accuracy and completeness of the financial and other information and representations contained in the materials provided to us by FSBH and in the discussions with FSBH's management team. We have not independently verified the accuracy or completeness of any such information. In that regard, we have assumed that the financial estimates, and estimates and allowances regarding under-performing and nonperforming assets and net charge-offs have been reasonably prepared on a basis reflecting the best currently available information, judgments and estimates of FSBH and that such estimates will be realized in the amounts and at the times contemplated thereby. We are not experts in the evaluation of loan and lease portfolios for purposes of assessing the adequacy of the allowances for losses with respect thereto and have assumed and relied upon management's estimates and projections. We were not retained to and did not conduct a physical inspection of any of the properties or facilities of FSBH. In addition, we have not reviewed individual credit files, nor have we made an independent evaluation or appraisal of the assets and liabilities of FSBH nor any of their respective subsidiaries, and we were not furnished with any such evaluations or appraisals.

We did not make an independent valuation of the quality of FSBH's deposit base, nor have we independently evaluated potential deposit concentrations or the deposit composition of FSBH. We did not make an independent valuation of the quality of FSBH's investment securities portfolio, nor have we independently evaluated potential concentrations in the investment portfolio of FSBH. We have assumed that there has been no material change in FSBH's business, assets, financial condition, results of operations, cash flows or prospects since the date of the most recent financial statements provided to us.

We have assumed that the Agreement, when executed by the parties thereto, will conform, in all material respects, to the draft of the Agreement reviewed by us and that the Transaction will be consummated in accordance with the terms set forth in the Agreement. We have assumed that the Transaction is, and will be, in compliance with all laws and regulations that are applicable to CFCU and the FSBH. We have assumed that all of the representations and warranties contained in the Agreement and all related agreements are true and correct in all respects material to our analysis, and that the Transaction will be consummated in accordance with the terms of the Agreement, without waiver, modification or amendment of any term, condition or covenant thereof the effect of which would be in any respect material to our analysis. In rendering this opinion, we have been advised by both CFCU and FSBH that there are no known factors that could impede or cause any material delay in obtaining the necessary regulatory and governmental approvals of the Transaction.

Our opinion is based solely upon the information available to us and the economic, market and other circumstances, as they exist as of the date hereof. Events occurring and information that becomes available after the date hereof could materially affect the assumptions and analyses used

in preparing this opinion. We have not undertaken to reaffirm or revise this opinion or otherwise comment upon any events occurring or information that becomes available after the date hereof, except as otherwise agreed in our engagement letter.

Our opinion does not address the merits of the underlying decision by FSBH to engage in the proposed Transaction and does not constitute a recommendation to any shareholder of FSBH as to how such shareholder should vote on the proposed Transaction or any other matter related thereto. We do not express any opinion as to the fairness of the amount or nature of the compensation to be received in the proposed Transaction by any officer, director, or employee, or class of such persons.

We express no view as to, and our opinion does not address, the relative merits of the Transaction as compared to any alternative business transactions or strategies, or whether such alternative transactions or strategies could be achieved or are available. With your consent, we have relied upon the advice that FSBH has received from its legal, accounting and tax advisors as to all legal, regulatory, accounting and tax matters relating to the Transaction and the other transactions contemplated by the Agreement. We express no opinion as to any such matters.

This letter is solely for the information of the Boards of Directors of FSBH in their evaluation of the Transaction and is not to be used, circulated, quoted or otherwise referred to for any other purpose, nor is it to be filed with, included in or referred to in whole or in part in any proxy statement or any other document, except in each case in accordance with our prior written consent, which shall not be unreasonably withheld.

Subject to the foregoing and based on our experience as investment bankers, our activities and assumptions as described above, and all other factors we have considered and deemed relevant, we are of the opinion as of the date hereof that the Consideration to be received by FSB in the Transaction pursuant to the Agreement is fair, from a financial point of view, to the shareholders of FSBH.

Sincerely,

Janney Montgomery Scott LLC

Janney Montgomery Scott LLC

APPENDIX C

PLAN OF COMPLETE LIQUIDATION AND DISSOLUTION
OF
FSBH CORPORATION

APPENDIX C

PLAN OF COMPLETE LIQUIDATION AND DISSOLUTION OF FSBH CORP

This Plan of Complete Liquidation and Dissolution (this "Plan") is for the purpose of effecting the dissolution of FSBH CORP, a Florida corporation (the "Corporation"), and the complete liquidation of its remaining assets, in accordance with the Florida Business Corporation Act (the "FBCA"), as follows:

1. **Approval and Adoption of Plan.** The board of directors of the Corporation (the "Directors"), acting by unanimous written consent in lieu of a meeting, voted to recommend the dissolution of the Corporation and adoption of this Plan to the shareholders of the Corporation (the "Shareholders"). On May 18, 2026 (the "Adoption Date"), Shareholders holding a majority of shares entitled to vote on the matter approved the dissolution of the Corporation and adopted this Plan of Complete Liquidation and Dissolution effective immediately.

2. **General Authorization.** The Directors are authorized without further action by the Shareholders to do and perform or cause the officers of the Corporation, subject to approval of the Directors, to do and perform any and all acts, and to make, execute, deliver, or adopt any and all agreements, resolutions, conveyances, certificates, and other documents of every kind that are deemed necessary, appropriate, or desirable, in the absolute discretion of the Directors, to implement the winding up of the business and affairs of the Corporation according to this Plan, including without limitation (a) collecting all assets, (b) selling any, all, or substantially all assets of the Corporation, (c) paying all expenses incurred in connection with the implementation of this Plan including without limitation any legal, accounting, consulting, brokerage, professional, and other fees and expenses of persons or entities providing services to the Corporation, (d) satisfying, settling, or rejecting all liabilities, debts, or obligations of the Corporation, whether by payment or by making adequate provisions for payments, (e) prosecuting and defending actions or proceedings by or against the Corporation, (f) distributing assets of the Corporation to the Shareholders to the fullest extent permitted by applicable law, (g) filing all final tax returns or other forms, making final payments, and closing any tax accounts or other obligations required by any local, state, or federal law or regulation to effect the winding up of the Corporation's business and affairs and the dissolution of the Corporation, including without limitation filing Internal Revenue Service ("IRS") Form 966 with the IRS and the articles of dissolution with the Florida Department of State, Division of Corporations ("DOC"), (h) withdrawing any qualification to conduct business in any jurisdiction in which the Corporation is registered, and (i) interpreting the provisions of this Plan.

3. **Indemnification.** The Corporation shall continue to indemnify its officers, directors, and employees in accordance with the FBCA, its articles of incorporation, bylaws, any contractual arrangements, and its existing directors' and officers' liability insurance policy, for acts and omissions in connection with the Corporation's dissolution, implementation of this Plan, and the winding up of the business and affairs of the Corporation. The Directors, in their absolute discretion, are authorized to obtain and maintain insurance as may be necessary or appropriate to cover the Corporation's obligation hereunder, including seeking an extension of time and coverage of the Corporation's insurance policies currently in effect.

4. **Tax Filings.** The Corporation shall file final returns, pay final obligations, and close all tax accounts, including without limitation, (a) IRS Form 966 with the IRS not later than 30 days following the Adoption Date, (b) a federal income tax return with the IRS not later than the 15th day of the third full month following the date of dissolution, and (c) all other tax filings, with the IRS, the State of Florida, or any other state or municipality in which the Corporation transacts business such as sales tax, payroll tax, workers' compensation, unemployment, or franchise tax.

5. **Articles of Dissolution and Effective Date.** On or after the Adoption Date, the Corporation shall prepare and file articles of dissolution with the DOC in accordance with the FBCA. The Corporation shall be dissolved on the date the articles of dissolution are accepted by the DOC unless the articles of dissolution specify a later effective date in accordance with the FBCA (the "Effective Date").

6. **Cessation of Business Activities.** The Corporation shall cease carrying on its business after the Effective Date except as necessary to wind up its business and affairs, including retaining such employees and consultants as necessary or desirable to carry out these activities.

7. **Known Claims Notice and Settlement.** The Corporation elects not to incur the costs and obligations that are required to follow the accelerated claims procedures under Section 1406 of the FBCA for known claims.

8. Plan of Distribution.

a. On and after the Effective Date, the Corporation shall liquidate the Corporation's assets in accordance with the terms of this Plan and the FBCA. This action by and on behalf of the Corporation does not require further approval by the Shareholders and may include efforts such as (i) undertaking all reasonable efforts to collect on assets of the Corporation, including taking such actions necessary to collect any amounts due to the Corporation by a third party, a Director, a Shareholder, or an employee, (ii) selling any, all, or substantially all of the Corporation's assets (iii) disposing of any property of the Corporation not to be distributed in kind to the Shareholders.

b. On and after the Effective Date, the Corporation shall make adequate provision, by payment or otherwise, for the Corporation's known claims.

c. On and after the Effective Date, the Corporation has discretion in determining the manner and timing in which the distributions to shareholders are to be completed. Distributions pursuant to this Plan or any other requirements of the FBCA may occur at a single time or be undertaken in a series of transactions over time. Unless otherwise provided herein, the distributions may be in cash, assets or a combination of cash and assets. The Corporation has absolute discretion to make such distributions in such amounts and at such time or times as it determines. Distributions in accordance with the Plan are intended to be and shall be treated as made in complete liquidation of the Corporation and effecting a redemption of all the stock of the Corporation within the meaning of Internal Revenue Code § 346(a).

d. The distributions to the Shareholders pursuant to the terms of this Plan, if any, shall be in complete redemption and cancellation of all the issued and outstanding shares of the Corporation. As a condition to receiving any distribution, the Directors, in their absolute discretion, may require each Shareholder to either (i) surrender its certificates evidencing the shares of the Corporation for recording of such distributions thereon; or (ii) furnish the Corporation with evidence satisfactory to the Directors, in their sole discretion, regarding the loss, theft, or destruction of its certificates evidencing the shares in the Corporation.

APPENDIX D

APPRAISAL RIGHTS PROVISIONS OF THE FLORIDA BUSINESS CORPORATION ACT

§607.1301. Appraisal rights; definitions.

The following definitions apply to ss. 607.1301 and 607.1340:

(1) "Accrued interest" means interest at the rate agreed to by the corporation and the shareholder asserting appraisal rights, or at the rate determined by the court to be equitable, which rate may not be greater than the rate of interest determined for judgments pursuant to s. 55.03; however, if the court finds that the shareholder asserting appraisal rights acted arbitrarily or otherwise not in good faith, no interest shall be allowed by the court.

(2) "Affiliate" means a person that directly or indirectly through one or more intermediaries controls, is controlled by, or is under common control with, another person or is a senior executive of such person. For purposes of paragraph (6)(a), a person is deemed to be an affiliate of its senior executives.

(3) "Corporate action" means an event described in s. 607.1302(1).

(4) "Corporation" means the domestic corporation that is the issuer of the shares held by a shareholder demanding appraisal and, for matters covered in ss. 607.1322-607.1340, includes the domesticated eligible entity in a domestication, the covered eligible entity in a conversion, and the survivor of a merger.

(5) "Fair value" means the value of the corporation's shares determined:

(a) Immediately before the effectiveness of the corporate action to which the shareholder objects.

(b) Using customary and current valuation concepts and techniques generally employed for similar businesses in the context of the transaction requiring appraisal, excluding any appreciation or depreciation in anticipation of the corporate action unless exclusion would be inequitable to the corporation and its remaining shareholders.

(c) Without discounting for lack of marketability or minority status.

(6) "Interested transaction" means a corporate action described in s. 607.1302(1), other than a merger pursuant to s. 607.1104, involving an interested person in which any of the shares or assets of the corporation are being acquired or converted. As used in this definition:

(a) "Interested person" means a person, or an affiliate of a person, who at any time during the 1-year period immediately preceding approval by the board of directors of the corporate action:

1. Was the beneficial owner of 20 percent or more of the voting power of the corporation, other than as owner of excluded shares;

2. Had the power, contractually or otherwise, other than as owner of excluded shares, to cause the appointment or election of 25 percent or more of the directors to the board of directors of the corporation; or

3. Was a senior executive or director of the corporation or a senior executive of any affiliate of the corporation, and will receive, as a result of the corporate action, a financial benefit not generally available to other shareholders as such, other than:

a. Employment, consulting, retirement, or similar benefits established separately and not as part of or in contemplation of the corporate action;

b. Employment, consulting, retirement, or similar benefits established in contemplation of, or as part of, the corporate action that are not more favorable than those existing before the corporate action or, if more favorable, that have been approved on behalf of the corporation in the same manner as is provided in s. 607.0832; or

c. In the case of a director of the corporation who, in the corporate action, will become a director or governor of the acquirer or any of its affiliates, rights and benefits as a director or governor that are provided on the same basis as those afforded by the acquirer generally to other directors or governors of such entity or such affiliate.

(b) "Beneficial owner" means any person who, directly or indirectly, through any contract, arrangement, or understanding, other than a revocable proxy, has or shares the power to vote, or to direct the voting of, shares; except that a member of a national securities exchange is not deemed to be a beneficial owner of securities held directly or indirectly by it on behalf of another person if the member is precluded by the rules of the exchange from voting without instruction on contested matters or matters that may affect substantially the rights or privileges of the holders of the securities to be voted. When two or more persons agree to act together for the purpose of voting their shares of the corporation, each member of the group formed thereby is deemed to have acquired beneficial ownership, as of the date of the agreement, of all shares having voting power of the corporation beneficially owned by any member of the group.

(c) "Excluded shares" means shares acquired pursuant to an offer for all shares having voting power if the offer was made within 1 year before the corporate action for consideration of the same kind and of a value equal to or less than that paid in connection with the corporate action.

(7) "Preferred shares" means a class or series of shares the holders of which have preference over any other class or series of shares with respect to distributions.

(8) "Senior executive" means the chief executive officer, chief operating officer, chief financial officer, or any individual in charge of a principal business unit or function.

(9) Notwithstanding s. 607.01401(67), "shareholder" means a record shareholder, a beneficial shareholder, and a voting trust beneficial owner.

§607.1302. Right of shareholders to appraisal.

(1) A shareholder of a domestic corporation is entitled to appraisal rights, and to obtain payment of the fair value of that shareholder's shares, in the event of any of the following corporate actions:

(a) Consummation of a domestication or a conversion of such corporation pursuant to s. 607.11921 or s. 607.11932, as applicable, if shareholder approval is required for the domestication or the conversion;

(b) Consummation of a merger to which such corporation is a party:

1. If shareholder approval is required for the merger under s. 607.1103 or would be required but for s. 607.11035, except that appraisal rights shall not be available to any shareholder of the corporation with respect to shares of any class or series that remains outstanding after consummation of the merger where the terms of such class or series have not been materially altered; or

2. If such corporation is a subsidiary and the merger is governed by s. 607.1104;

(c) Consummation of a share exchange to which the corporation is a party as the corporation whose shares will be acquired, except that appraisal rights shall not be available to any shareholder of the corporation with respect to any class or series of shares of the corporation that is not acquired in the share exchange;

(d) Consummation of a disposition of assets pursuant to s. 607.1202 if the shareholder is entitled to vote on the disposition, except that appraisal rights shall not be available to any shareholder of the corporation with respect to shares or any class or series if:

1. Under the terms of the corporate action approved by the shareholders there is to be distributed to shareholders in cash the corporation's net assets, in excess of a reasonable amount reserved to meet claims of the type described in ss. 607.1406 and 607.1407, within 1 year after the shareholders' approval of the action and in accordance with their respective interests determined at the time of distribution; and

2. The disposition of assets is not an interested transaction;

(e) An amendment of the articles of incorporation with respect to a class or series of shares which reduces the number of shares of a class or series owned by the shareholder to a fraction of a share if the corporation has the obligation or the right to repurchase the fractional share so created;

(f) Any other merger, share exchange, disposition of assets, or amendment to the articles of incorporation, in each case to the extent provided as of the record date by the articles of incorporation, bylaws, or a resolution of the board of directors providing for appraisal rights, except that no bylaw or board resolution providing for appraisal rights may be amended or otherwise altered except by shareholder approval;

(g) An amendment to the articles of incorporation or bylaws of a corporation, the effect of which is to adversely affect the interest of the shareholder by altering or abolishing appraisal rights under this section;

(h) With regard to a class of shares prescribed in the articles of incorporation in any corporation as to which that particular class of shares was in existence prior to October 1, 2003, including any shares within that class subsequently authorized by amendment, and for classes of shares authorized on or after October 1, 2003, in any corporation with 100 or fewer shareholders, any amendment of the articles of incorporation if the shareholder is entitled to vote on the amendment and if such amendment would adversely affect such shareholder by:

1. Altering or abolishing any preemptive rights attached to any of his, her, or its shares;

2. Altering or abolishing the voting rights pertaining to any of his, her, or its shares, except as such rights may be affected by the voting rights of new shares then being authorized of any existing or new class or series of shares;

3. Effecting an exchange, cancellation, or reclassification of any of his, her, or its shares, when such exchange, cancellation, or reclassification would alter or abolish the shareholder's voting rights or alter his, her, or its percentage of equity in the corporation, or effecting a reduction or cancellation of accrued dividends or other arrearages in respect to such shares;

4. Reducing the stated redemption price of any of the shareholder's redeemable shares, altering or abolishing any provision relating to any sinking fund for the redemption or purchase of any of his, her, or its shares, or making any of his, her, or its shares subject to redemption when they are not otherwise redeemable;

5. Making noncumulative, in whole or in part, dividends of any of the shareholder's preferred shares which had theretofore been cumulative;

6. Reducing the stated dividend preference of any of the shareholder's preferred shares; or

7. Reducing any stated preferential amount payable on any of the shareholder's preferred shares upon voluntary or involuntary liquidation;

(i) An amendment of the articles of incorporation of a social purpose corporation to which s. 607.504 or s. 607.505 applies;

(j) An amendment of the articles of incorporation of a benefit corporation to which s. 607.604 or s. 607.605 applies;

(k) A merger, domestication, conversion, or share exchange of a social purpose corporation to which s. 607.504 applies; or

(l) A merger, domestication, conversion, or share exchange of a benefit corporation to which s. 607.604 applies.

(2) Notwithstanding subsection (1), the availability of appraisal rights under paragraphs (1)(a), (b), (c), (d), (e), (f), and (h) shall be limited in accordance with the following provisions:

(a) Appraisal rights shall not be available for the holders of shares of any class or series of shares which is:

1. A covered security under s. 18(b)(1)(A) or (B) of the Securities Act of 1933;

2. Not a covered security, but traded in an organized market (or subject to a comparable trading process) and has at least 2,000 shareholders and the outstanding shares of such class or series have a market value of at least $20 million, exclusive of the value of outstanding shares held by the corporation's subsidiaries, by the corporation's senior executives, by the corporation's directors, and by the corporation's beneficial shareholders and voting trust beneficial owners owning more than ten percent (10%) of the outstanding shares; or

3. Issued by an open end management investment company registered with the Securities and Exchange Commission under the Investment Company Act of 1940 and which may be redeemed at the option of the holder at net asset value.

(b) The applicability of paragraph (a) shall be determined as of:

1. The record date fixed to determine the shareholders entitled to receive notice of the meeting of shareholders to act upon the corporate action requiring appraisal rights, the record date fixed to determine the shareholders entitled to sign a written consent approving the corporate action requiring appraisal rights, or, in the case of an offer made pursuant to s. 607.11035, the date of such offer; or

2. If there will be no meeting of shareholders, no written consent approving the corporate action, and no offer made pursuant to s. 607.11035, the close of business on the day before the consummation of the corporate action or the effective date of the amendment of the articles, as applicable.

(c) Paragraph (a) is not applicable and appraisal rights shall be available pursuant to subsection (1) for the holders of any class or series of shares where the corporate action is an interested transaction.

(d) For the purposes of subparagraph (a)2., a comparable trading process exists if:

1. The market price of the corporation's shares is determined at least quarterly based on an independent valuation and by following a formalized process that is designed to determine a value for the corporation's shares that is comparable to the value of comparable publicly traded companies; and

2. The corporation repurchases the shares at the price set by its board of directors based upon the independent valuation and subject to certain terms and conditions established by the corporation and provides the corporation's shareholders with a trading market comparable to that typically available had the corporation's shares been traded in an organized market.

(3) Notwithstanding any other provision of this section, the articles of incorporation as originally filed or any amendment to the articles of incorporation may limit or eliminate appraisal rights for any class or series of preferred shares, except that:

(a) No such limitation or elimination shall be effective if the class or series does not have the right to vote separately as a voting group, alone or as part of a group, on the action or if the action is a domestication under s. 607.11920 or a conversion under s. 607.11930, or a merger having a similar effect as a domestication or conversion in which the domesticated eligible entity or the converted eligible entity is an eligible entity; and

(b) Any such limitation or elimination contained in an amendment to the articles of incorporation that limits or eliminates appraisal rights for any of such shares that are outstanding immediately before the effective date of such amendment or that the corporation is or may be required to issue or sell thereafter pursuant to any conversion, exchange, or other right existing immediately before the effective date of such amendment shall not apply to any corporate action that becomes effective within 1 year after the effective date of such amendment if such action would otherwise afford appraisal rights.

§607.1303. Assertion of rights by nominees and beneficial owners.

(1) A record shareholder may assert appraisal rights as to fewer than all the shares registered in the record shareholder's name but owned by a beneficial shareholder or a voting trust beneficial owner only if:

(a) The record shareholder objects with respect to all shares of the class or series owned by the beneficial shareholder or the voting trust beneficial owner;

(b) The particular beneficial shareholder or voting trust beneficial owner acquired all such shares before the record date established under s. 607.1321 in connection with the applicable corporate action; and

(c) The record shareholder notifies the corporation in writing of its name and address (if the record shareholder beneficially owns the shares as to which appraisal rights are being asserted) or notifies the corporation in writing of the name and address of the particular beneficial shareholder or voting trust beneficial owner on whose behalf appraisal rights are being asserted.

The rights of a record shareholder who asserts appraisal rights for only part of the shares held of record in the record shareholder's name under this subsection shall be determined as if the shares as to which the record shareholder objects and the record shareholder's other shares were registered in the names of different record shareholders.

(2) A beneficial shareholder and a voting trust beneficial owner may assert appraisal rights as to shares of any class or series held on behalf of the shareholder only if such shareholder:

(a) Submits to the corporation the record shareholder's written consent to the assertion of such rights no later than the date referred to in s. 607.1322(2)(b)2.

(b) Does so with respect to all shares of the class or series that are beneficially owned by the beneficial shareholder or the voting trust beneficial owner.

(c) Acquired all shares of the class or series before the record date established under s. 607.1321 in connection with the applicable corporate action.

§607.1320. Notice of appraisal rights.

(1) If a proposed corporate action described in s. 607.1302(1) is to be submitted to a vote at a shareholders' meeting, the meeting notice (or, where no approval of such action is required pursuant to s. 607.11035, the offer made pursuant to s. 607.11035) must state that the corporation has concluded that shareholders are, are not, or may be entitled to assert appraisal rights under this chapter. If the corporation concludes that appraisal rights are or may be available, a copy of ss. 607.1301-607.1340 must accompany the meeting notice or offer sent to those record shareholders entitled to exercise appraisal rights.

(2) In a merger pursuant to s. 607.1104, the parent corporation must notify in writing all record shareholders of the subsidiary who are entitled to assert appraisal rights that the corporate action became effective. Such notice must be sent within ten days after the corporate action became effective and include the materials described in s. 607.1322.

(3) If a proposed corporate action described in s. 607.1302(1) is to be approved by written consent of the shareholders pursuant to s. 607.0704:

(a) Written notice that appraisal rights are, are not, or may be available must be sent to each shareholder from whom a consent is solicited at the time consent of such shareholder is first solicited, and, if the corporation has concluded that appraisal rights are or may be available, a copy of ss. 607.1301-607.1340 must accompany such written notice; and

(b) Written notice that appraisal rights are, are not, or may be available must be delivered, at least ten days before the corporate action becomes effective, to all nonconsenting and nonvoting shareholders, and, if the corporation has concluded that appraisal rights are or may be available, a copy of ss. 607.1301-607.1340 must accompany such written notice.

(4) Where a corporate action described in s. 607.1302(1) is proposed or a merger pursuant to s. 607.1104 is effected, and the corporation concludes that appraisal rights are or may be available, the notice referred to in subsection (1), paragraph (3)(a), or paragraph (3)(b) must be accompanied by:

(a) Financial statements of the corporation that issued the shares that may be or are subject to appraisal rights, consisting of a balance sheet as of the end of the fiscal year ending not more than 16 months before the date of the notice, an income statement for that fiscal year, and a cash flow statement for that fiscal year; however, if such financial statements are not reasonably available, the corporation must provide reasonably equivalent financial information; and

(b) The latest available interim financial statements, including year-to-date through the end of the interim period, of such corporation, if any.

(5) The right to receive the information described in subsection (4) may be waived in writing by a shareholder before or after the corporate action is effected.

§607.1321. Notice of intent to demand payment.

(1) If a proposed corporate action requiring appraisal rights under s. 607.1302 is submitted to a vote at a shareholders' meeting, a shareholder who wishes to assert appraisal rights with respect to any class or series of shares:

(a) Must have beneficially owned the shares of such class or series as of the record date for the shareholders' meeting at which the proposed corporate action is to be submitted to a vote;

(b) Must deliver to the corporation before the vote is taken written notice of the shareholder's intent, if the proposed corporate action is effectuated, to demand payment for all shares of such class or series beneficially owned by the shareholder as of the record date for the shareholders' meeting at which the proposed corporate action is to be submitted to a vote; and

(c) Must not vote, or cause or permit to be voted, any shares of such class or series in favor of the proposed corporate action.

(2) If a proposed corporate action requiring appraisal rights under s. 607.1302 is to be approved by written consent, a shareholder who wishes to assert appraisal rights with respect to any class or series of shares:

(a) Must have beneficially owned the shares of such class or series as of the record date established for determining who is entitled to sign a written consent;

(b) Must assert such appraisal rights for all shares of such class or series beneficially owned by the shareholder as of the record date for determining who is entitled to sign the written consent; and

(c) Must not sign a consent in favor of the proposed corporate action with respect to that class or series of shares.

(3) If a proposed corporate action specified in s. 607.1302(1) does not require shareholder approval pursuant to s. 607.11035, a shareholder who wishes to assert appraisal rights with respect to any class or series of shares:

(a) Must have beneficially owned the shares of such class or series as of the date the offer to purchase is made pursuant to s. 607.11035;

(b) Must deliver to the corporation before the shares are purchased pursuant to the offer a written notice of the shareholder's intent to demand payment if the proposed corporate action is effected for all shares of such class or series beneficially owned by the shareholder as of the date the offer to purchase is made pursuant to s. 607.11035; and

(c) Must not tender, or cause or permit to be tendered, any shares of such class or series in response to such offer.

(4) A shareholder who may otherwise be entitled to appraisal rights but does not satisfy the requirements of subsection (1), subsection (2), or subsection (3) is not entitled to payment under this chapter.

§607.1322. Appraisal notice and form.

(1) If a proposed corporate action requiring appraisal rights under s. 607.1302(1) becomes effective, the corporation must deliver a written appraisal notice and form required by paragraph (2)(a) to all shareholders who satisfied the requirements of s. 607.1321(1), (2), or (3). In the case of a merger under s. 607.1104, the parent must deliver a written appraisal notice and form to all record shareholders who may be entitled to assert appraisal rights.

(2) The appraisal notice must be delivered no earlier than the date the corporate action became effective, and no later than ten days after such date, and must:

(a) Supply a form that specifies the date that the corporate action became effective and that provides for the shareholder to state:

1. The shareholder's name and address.

2. The number, classes, and series of shares as to which the shareholder asserts appraisal rights.

3. That the shareholder did not vote for or consent to the transaction.

4. Whether the shareholder accepts the corporation's offer as stated in subparagraph (b)4.

5. If the offer is not accepted, the shareholder's estimated fair value of the shares and a demand for payment of the shareholder's estimated value plus accrued interest, if and to the extent applicable.

(b) State:

1. Where the form must be sent and where certificates for certificated shares must be deposited and the date by which those certificates must be deposited, which date may not be earlier than the date by which the corporation must receive the required form under subparagraph 2.

2. A date by which the corporation must receive the form, which date may not be fewer than 40 nor more than 60 days after the date the subsection (1) appraisal notice and form are sent, and state that the shareholder shall have waived the right to demand appraisal with respect to the shares unless the form is received by the corporation by such specified date.

3. The corporation's estimate of the fair value of the shares.

4. An offer to each shareholder who is entitled to appraisal rights to pay the corporation's estimate of fair value set forth in subparagraph 3.

5. That, if requested in writing, the corporation will provide to the shareholder so requesting, within ten days after the date specified in subparagraph 2., the number of shareholders who return the forms by the specified date and the total number of shares owned by them.

6. The date by which the notice to withdraw under s. 607.1323 must be received, which date must be within 20 days after the date specified in subparagraph 2.

(c) If not previously provided, be accompanied by a copy of ss. 607.1301-607.1340.

§607.1323. Perfection of rights; right to withdraw.

(1) A shareholder who receives notice pursuant to s. 607.1322 and who wishes to exercise appraisal rights must sign and return the form received pursuant to s. 607.1322(1) and, in the case of certificated shares, deposit the shareholder's certificates in accordance with the terms of the notice by the date referred to in the notice pursuant to s. 607.1322(2)(b)2. Once a shareholder deposits that shareholder's certificates or, in the case of uncertificated shares, returns the signed forms, that shareholder loses all rights as a shareholder, unless the shareholder withdraws pursuant to subsection (2).

(2) A shareholder who has complied with subsection (1) may nevertheless decline to exercise appraisal rights and withdraw from the appraisal process by so notifying the corporation in writing by the date set forth in the appraisal notice pursuant to s. 607.1322(2)(b)6. A shareholder who fails to so withdraw from the appraisal process may not thereafter withdraw without the corporation's written consent.

(3) A shareholder who does not sign and return the form and, in the case of certificated shares, deposit that shareholder's share certificates if required, each by the date set forth in the notice described in s. 607.1322(2), shall not be entitled to payment under ss. 607.1301-607.1340.

§607.1324. Shareholder's acceptance of corporation's offer.

(1) If the shareholder states on the form provided in s. 607.1322(1) that the shareholder accepts the offer of the corporation to pay the corporation's estimated fair value for the shares, the corporation shall make such payment to the shareholder within 90 days after the corporation's receipt of the form from the shareholder.

(2) Upon payment of the agreed value, the shareholder shall cease to have any right to receive any further consideration with respect to such shares.

§607.1326 Procedure if shareholder is dissatisfied with offer.

(1) A shareholder who is dissatisfied with the corporation's offer as set forth pursuant to s. 607.1322(2)(b)4. must notify the corporation on the form provided pursuant to s. 607.1322(1) of that shareholder's estimate of the fair value of the shares and demand payment of that estimate plus accrued interest, if and to the extent applicable.

(2) A shareholder who fails to notify the corporation in writing of that shareholder's demand to be paid the shareholder's stated estimate of the fair value plus accrued interest, if and to the extent applicable, under subsection (1) within the timeframe set forth in s. 607.1322(2)(b)2. waives the right to demand payment under this section and shall be entitled only to the payment offered by the corporation pursuant to s. 607.1322(2)(b)4.

(3) With respect to a shareholder who properly makes demand for payment pursuant to subsection (1), at any time after the shareholder makes such demand, including during a court proceeding under s. 607.1330, the corporation shall have the right to prepay to the shareholder all or any portion of the amount that the corporation determines to be due under s. 607.1322(2)(b)3. and the shareholder shall be obligated to accept such prepayment.

(a) If such prepayment is made within 90 days after the earlier of the date on which the appraisal notice is provided by the corporation under s. 607.1322(1) or the deadline date by which the appraisal notice is required to be provided by the corporation under s. 607.1322(2), accrued interest will be payable, if at all, to the shareholder entitled to appraisal rights, calculated and accrued from the date on which the corporate action became effective and only on amounts that are determined to be due to the shareholder and are above the amount so prepaid. Accrued interest will not be payable to the shareholder entitled to appraisal rights on the prepayment previously made to the shareholder by the corporation pursuant to this paragraph.

(b) If such prepayment is made more than 90 days after the earlier of the date on which the appraisal notice is provided by the corporation under s. 607.1322(1) or the deadline date by which the appraisal notice is required to be provided by the corporation under s. 607.1322(2), the prepayment must include accrued interest on the amount of the prepayment, calculated at the rate of interest determined for judgments pursuant to s. 55.03 and calculated and accrued from the date that the corporate action became effective through the date of the prepayment previously made to the shareholder by the corporation pursuant to this paragraph. In addition, accrued interest will be payable to the shareholder entitled to appraisal rights on such amounts, if any, determined to be due to the shareholder in excess of the prepaid amount, calculated and accrued from the date on which the corporate action became effective.

§607.1330 Court action.

(1) If a shareholder makes demand for payment under s. 607.1326 which remains unsettled, the corporation shall commence a proceeding within 60 days after receiving the payment demand and petition the court to determine the fair value of the shares and accrued interest, if and to the extent applicable, calculated and accrued from the date the corporate action became effective and taking into account the amount of any prepayment previously made to the shareholder by the corporation pursuant to s. 607.1326(3). If the corporation does not commence the proceeding within the 60-day period, any shareholder who has made a demand pursuant to s. 607.1326 may commence the proceeding in the name of the corporation.

(2) The proceeding shall be commenced in the circuit court in the applicable county. If by virtue of the corporate action becoming effective the entity has become a foreign eligible entity without a registered office in this state, the proceeding shall be commenced in the county in this state in which the principal office or registered office of the domestic corporation merged with the foreign eligible entity was located immediately before the time the corporate action became effective. If such entity has, and immediately before the corporate action became effective had, no principal or registered office in this state, then the proceeding shall be commenced in the county in this state in which the corporation has, or immediately before the time the corporate action became effective had, an office in this state. If such entity has, or immediately before the time the corporate action became effective had, no office in this state, the proceeding shall be commenced in the county in which the corporation's registered office is or was last located.

(3) All shareholders, whether or not residents of this state, whose demands remain unsettled shall be made parties to the proceeding as in an action against their shares. The corporation shall serve a copy of the initial pleading in such proceeding upon each shareholder party who is a resident of this state in the manner provided by law for the service

of a summons and complaint and upon each nonresident shareholder party by registered or certified mail or by publication as provided by law.

(4) The jurisdiction of the court in which the proceeding is commenced under subsection (2) is plenary and exclusive. If it so elects, the court may appoint one or more persons as appraisers to receive evidence and recommend a decision on the question of fair value. The appraisers shall have the powers described in the order appointing them or in any amendment to the order. The shareholders demanding appraisal rights are entitled to the same discovery rights as parties in other civil proceedings. There shall be no right to a jury trial.

(5) Each shareholder entitled to appraisal rights who is made a party to the proceeding is entitled to judgment for the amount of the fair value of such shareholder's shares as found by the court, plus accrued interest, if and to the extent applicable and as found by the court, taking into account the amount of any prepayment previously made to the shareholder by the corporation pursuant to s. 607.1326(3).

(6) The corporation shall pay each such shareholder the amount found to be due within ten days after final determination of the proceedings. Upon payment of the judgment, the shareholder shall cease to have any rights to receive any further consideration with respect to such shares other than any amounts ordered to be paid for court costs and attorney fees under s. 607.1331.

§607.1331 Court costs and counsel fees.

(1) The court in an appraisal proceeding shall determine all costs of the proceeding, including the reasonable compensation and expenses of appraisers appointed by the court. The court shall assess the costs against the corporation, except that the court may assess costs against all or some of the shareholders demanding appraisal, in amounts the court finds equitable, to the extent the court finds such shareholders acted arbitrarily, vexatiously, or not in good faith with respect to the rights provided by this chapter.

(2) The court in an appraisal proceeding may also assess the fees and expenses of counsel and experts for the respective parties, in amounts the court finds equitable:

(a) Against the corporation and in favor of any or all shareholders demanding appraisal if the court finds the corporation did not substantially comply with ss. 607.1320 and 607.1322; or

(b) Against either the corporation or a shareholder demanding appraisal, in favor of any other party, if the court finds that the party against whom the fees and expenses are assessed acted arbitrarily, vexatiously, or not in good faith with respect to the rights provided by this chapter.

(3) If the court in an appraisal proceeding finds that the services of counsel for any shareholder were of substantial benefit to other shareholders similarly situated, and that the fees for those services should not be assessed against the corporation, the court may award to such counsel reasonable fees to be paid out of the amounts awarded the shareholders who were benefited.

(4) To the extent the corporation fails to make a required payment pursuant to s. 607.1324, the shareholder may sue directly for the amount owed and, to the extent successful, shall be entitled to recover from the corporation all costs and expenses of the suit, including attorney fees.

§607.1332 Disposition of acquired shares.

Shares acquired by a corporation pursuant to payment of the agreed value thereof or pursuant to payment of the judgment entered therefor, as provided in this chapter, may be held and disposed of by such corporation as authorized but unissued shares of the corporation, except that, in the case of a merger or share exchange, they may be held and disposed of as the plan of merger or share exchange otherwise provides. The shares of the survivor into which the shares of such shareholders demanding appraisal rights would have been converted had they assented to the merger shall have the status of authorized but unissued shares of the survivor.

§607.1333 Limitation on corporate payment.

(1) No payment shall be made to a shareholder seeking appraisal rights if, at the time of payment, the corporation is unable to meet the distribution standards of s. 607.06401. In such event, the shareholder shall, at the shareholder's option:

(a) Withdraw his, her, or its notice of intent to assert appraisal rights, which shall in such event be deemed withdrawn with the consent of the corporation; or

(b) Retain his, her, or its status as a claimant against the corporation and, if it is liquidated, be subordinated to the rights of creditors of the corporation, but have rights superior to the shareholders not asserting appraisal rights, and if the corporation is not liquidated, retain his, her, or its right to be paid for the shares, which right the corporation shall be obliged to satisfy when the restrictions of this section do not apply.

(2) The shareholder shall exercise the option under paragraph (1)(a) or paragraph (1)(b) by written notice filed with the corporation within 30 days after the corporation has given written notice that the payment for shares cannot be made because of the restrictions of this section. If the shareholder fails to exercise the option, the shareholder shall be deemed to have withdrawn his or her notice of intent to assert appraisal rights.

§607.1340 Other remedies limited.

(1) A shareholder entitled to appraisal rights under this chapter may not challenge a completed corporate action for which appraisal rights are available unless such corporate action was either:

(a) Not authorized and approved in accordance with the applicable provisions of this chapter; or

(b) Procured as a result of fraud, a material misrepresentation, or an omission of a material fact necessary to make statements made, in light of the circumstances in which they were made, not misleading.

(2) Nothing in this section operates to override or supersede the provisions of s. 607.0832.

APPENDIX E

AUDITED FINANCIAL STATEMENTS

MAULDIN & JENKINS
CPAs & ADVISORS

April 13, 2026

To the Board of Directors
FSBH CORP
1825 Manatee Ave W
Bradenton, FL 34205

We have audited the financial statements of FSBH CORP (the "Company") for the year ended December 31, 2025, and we will issue our report thereon dated April 13, 2026. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated September 1, 2025. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Company are described in Note 1 to the consolidated financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2025. We noted no transactions entered into by the Company during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the consolidated financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

> Management's estimate of the allowance for credit losses is based on the expected collectability of financial instruments in light of historical experience, current conditions, and reasonable and supportable forecasts. We evaluated the methods, assumptions, and data used to develop the allowance for credit losses in determining that it is reasonable in relation to the financial statements taken as a whole.
>
> The estimation of fair value is also significant to a number of the Company's assets, including, but not limited to, investment securities, other real estate owned, and other repossessed assets. These assets are recorded at either cost or fair value. Fair values for most investment securities are based on quoted market prices, and if not available, quoted prices of similar instruments. The fair values of other real estate owned and repossessions are typically determined based on third-party appraisals less estimated costs to sell.

We evaluated the key factors and assumptions used to develop the above estimates in determining that they were reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. We did not identify any material corrected or uncorrected misstatements to report.

Disagreements with Management

For purposes of this letter, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated April 13, 2026.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Company's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Company's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the use of the Audit Committee and management of FSBH CORP and is not intended to be, and should not be, used by anyone other than these specified parties.

Mauldin & Jenkins, LLC

GOING FURTHER

FSBH CORP
AND SUBSIDIARY

CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2025

CPAs & ADVISORS

MAULDIN & JENKINS

Contents

MAULDIN & JENKINS
CPAs & ADVISORS

Independent Auditor's Report

Board of Directors
FSBH CORP and Subsidiary
Bradenton, Florida

Opinion

We have audited the accompanying consolidated financial statements of FSBH CORP and Subsidiary, which comprise the consolidated balance sheets as of December 31, 2025 and 2024, and the related consolidated statements of income, comprehensive income, stockholders' equity and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of FSBH CORP and Subsidiary as of December 31, 2025 and 2024, and the results of their operations and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of FSBH CORP and Subsidiary and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about FSBH CORP and Subsidiary's ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of FSBH CORP and Subsidiary's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about FSBH CORP and Subsidiary's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control related matters that we identified during the audit.

Mauldin & Jenkins, LLC

Albany, Georgia
April 13, 2026

CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2025 AND 2024

ASSETS	2025	2024
Cash and due from banks	$ 2,872,132	$ 2,704,289
Interest-bearing deposits in banks	10,043,433	20,363,763
Securities available for sale, at fair value (amortized cost of $2,309,623 and $3,180,045, respectively)	2,153,941	2,876,471
Securities held to maturity , at amortized cost (fair value of $55,423,403 and $56,717,137, respectively)	63,263,907	67,409,796
Restricted equity securities	417,720	365,020
Loans	231,388,034	204,319,936
Less allowance for credit losses	2,060,724	1,871,464
Loans, net	229,327,310	202,448,472
Premises and equipment, net	9,828,715	8,089,849
Bank owned life insurance	5,137,111	4,983,742
Accrued interest receivable	1,419,838	1,359,639
Deferred tax assets, net	1,798,813	2,034,855
Other assets	1,474,986	1,588,975
	$ 327,737,906	$ 314,224,871
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities		
Deposits		
Noninterest-bearing	$ 100,114,059	$ 101,501,268
Interest-bearing	188,213,364	183,865,467
Total deposits	288,327,423	285,366,735
Federal Reserve Bank advances	7,000,000	-
Accrued interest payable	345,853	301,028
Other liabilities	1,202,792	1,237,395
Total liabilities	296,876,068	286,905,158
Commitments and contingencies (Note 10)		
Stockholders' equity		
Preferred stock, par value $5; 10,000,000 shares authorized; none issued	-	-
Common stock, par value $5; 30,000,000 shares authorized; 3,009,171 and 3,008,071 shares issued and outstanding, respectively	15,045,855	15,040,355
Capital surplus	20,761,120	20,659,251
Retained deficit	(1,113,763)	(4,043,978)
Accumulated other comprehensive loss	(3,831,374)	(4,335,915)
Total stockholders' equity	30,861,838	27,319,713
	$ 327,737,906	$ 314,224,871

See Notes to Consolidated Financial Statements.

CONSOLIDATED STATEMENTS OF INCOME
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
Interest income		
Interest and fees on loans	$ 15,825,305	$ 13,792,120
Interest on taxable securities	1,515,928	1,615,206
Interest on nontaxable securities	11,758	25,699
Interest on federal funds sold and deposits in banks	717,041	1,182,518
Total interest income	18,070,032	16,615,543
Interest expense		
Interest on deposits	3,709,696	4,173,669
Interest on other borrowings	58,998	-
Total expense	3,768,694	4,173,669
Net interest income	14,301,338	12,441,874
Provision for credit losses	200,000	200,000
Net interest income after provision for credit losses	14,101,338	12,241,874
Noninterest income		
Service charges on deposit accounts	1,026,524	1,036,520
Bank owned life insurance	153,369	147,722
Other operating income	93,442	91,570
Total noninterest income	1,273,335	1,275,812
Noninterest expenses		
Salaries and employee benefits	6,366,828	6,215,204
Equipment and occupancy	1,450,229	1,429,816
Legal and professional	402,859	466,822
Data processing	1,220,972	714,993
Merger related expenses	393,050	-
Other operating expense	1,675,573	1,652,994
Total noninterest expenses	11,509,511	10,479,829
Income before income tax expense	3,865,162	3,037,857
Income tax expense	934,947	721,563
Net income	$ 2,930,215	$ 2,316,294
Basic and diluted earnings per common share	$ 0.97	$ 0.77

See Notes to Consolidated Financial Statements.

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
Net income	$ 2,930,215	$ 2,316,294
Other comprehensive income:		
Net unrealized holding gains (losses) on securities available for sale arising during the year, net of tax expense (benefits) of $36,973 and $(1,473), respectively	110,919	(4,419)
Reclassification adjustment for amortization of unrealized holding losses included in accumulated other comprehensive income from the transfer of securities available for sale to held to maturity, net of tax benefits of $131,207 and $134,722, respectively	393,622	404,166
Other comprehensive income	504,541	399,747
Comprehensive income	$ 3,434,756	$ 2,716,041

See Notes to Consolidated Financial Statements.

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
YEARS ENDED DECEMBER 31, 2025 AND 2024

	Common Stock		Capital	Retained	Accumulated Other Comprehensive	Total Stockholders'
	Shares	Par Value	Surplus	Deficit	Income (Loss)	Equity
Balance, December 31, 2023	3,008,071	$ 15,040,355	$ 20,561,539	$ (6,360,272)	$ (4,735,662)	$ 24,505,960
Net income	-	-	-	2,316,294	-	2,316,294
Stock based compensation	-	-	97,712	-	-	97,712
Other comprehensive income	-	-	-	-	399,747	399,747
Balance, December 31, 2024	3,008,071	15,040,355	20,659,251	(4,043,978)	(4,335,915)	27,319,713
Net income	-	-	-	2,930,215	-	2,930,215
Exercise of stock options	1,100	5,500	4,157	-	-	9,657
Stock based compensation	-	-	97,712	-	-	97,712
Other comprehensive income	-	-	-	-	504,541	504,541
Balance, December 31, 2025	3,009,171	$ 15,045,855	$ 20,761,120	$ (1,113,763)	$ (3,831,374)	$ 30,861,838

See Notes to Consolidated Financial Statements.

CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
Operating Activities		
Net income	$ 2,930,215	$ 2,316,294
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	497,429	515,752
Provision for credit losses	200,000	200,000
Provision for deferred taxes, net	67,862	181,975
Net (gain) loss on sales of premises and equipment	(21,504)	4,235
Stock-based compensation	97,712	97,712
Increase in interest receivable	(60,199)	(191,500)
Increase (decrease) in interest payable	44,825	(9,908)
Increase in taxes receivable	(145,585)	(9,417)
Increase in bank owned life insurance	(153,369)	(147,722)
Other prepaids, deferrals and accruals, net	224,971	29,211
Total adjustments	752,142	670,338
Net cash provided by operating activities	3,682,357	2,986,632
Investing Activities		
Decrease in interest-bearing deposits in banks	10,320,330	1,113,731
Proceeds from calls and principal paydowns on securities available for sale	870,422	717,134
Proceeds from calls and principal paydowns on securities held to maturity	4,670,718	1,677,775
Net (increase) decrease in restricted equity securities	(52,700)	600
Increase in loans, net	(27,078,838)	(10,011,672)
Proceeds from sales of premises and equipment	40,498	73,415
Purchase of premises and equipment	(2,255,289)	(582,051)
Net cash used in investing activities	(13,484,859)	(7,011,068)
Financing Activities		
Increase in deposits, net	2,960,688	4,697,569
Advances from Federal Reserve Bank and other borrowings	16,000,000	-
Repayments of Federal Reserve Bank advances and other borrowings	(9,000,000)	-
Exercise of stock options	9,657	-
Net cash provided by financing activities	9,970,345	4,697,569
Net increase in cash and due from banks	167,843	673,133
Cash and due from banks at beginning of year	2,704,289	2,031,156
Cash and due from banks at end of year	$ 2,872,132	$ 2,704,289
Supplemental Disclosures of Cash Flow Information		
Cash paid during the year for:		
Interest	$ 3,723,869	$ 4,183,577
Taxes	1,015,597	518,060

See Notes to Consolidated Financial Statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

FSBH CORP (the "Company") is a bank holding company head quartered in Bradenton, Florida whose business is presently conducted by its subsidiary bank, First Southern Bank (the "Bank"). The Bank is a Georgia state-chartered, commercial bank with operations in Waycross, Patterson, Blackshear, and Jesup, Georgia and Bradenton, Stuart, and Sebring, Florida. The Bank provides a full range of banking services to individual and corporate customers in these markets and in the surrounding counties. The Bank is subject to the regulations of certain federal and state agencies and is periodically examined by those regulatory authorities.

Principles of Consolidation

The consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary, First Southern Bank.

All material intercompany balances and transactions have been eliminated in consolidation.

Basis of Presentation and Accounting Estimates

In preparing the consolidated financial statements in accordance with generally accepted accounting principles in the United States of America ("GAAP"), management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities as of the balance sheet date and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Material estimates that are particularly susceptible to significant change in the near term relate to the determination of the allowance for credit losses, the valuation of foreclosed assets, credit-related impairments of securities, deferred taxes, and the fair value of financial instruments.

The determination of the adequacy of the allowance for credit losses is based on estimates that are particularly susceptible to significant changes in the economic environment and market conditions. In connection with the determination of the estimated losses on loans, management obtains independent appraisals for significant collateral.

The Bank's loans are generally secured by specific items of collateral including real property, consumer assets, and business assets. Although the Bank has a diversified loan portfolio, a substantial portion of its borrowers' ability to honor their contracts is dependent on local economic conditions.

While management uses available information to recognize losses on loans, further reductions in the carrying amounts of loans may be necessary based on changes in local economic conditions. In addition, regulatory agencies, as an integral part of their examination process, periodically review the estimated losses on loans. Such agencies may require the Bank to recognize additional losses based on their judgments about information available to them at the time of their examination. Because of these factors, it is reasonably possible that the estimated losses on loans may change materially in the near term.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Presentation and Accounting Estimates (Continued)

The Company has evaluated all transactions, events, and circumstances for consideration or disclosure through April 13, 2026, the date these financial statements were available to be issued, and has reflected or disclosed those items within the consolidated financial statements and related footnotes as deemed appropriate.

Cash, Due from Banks, and Cash Flows

For purposes of reporting cash flows, cash and due from banks includes cash on hand, cash items in process of collection, and amounts due from banks. Cash flows from loans, restricted equity securities, interest-bearing deposits in banks, and deposits are reported net.

During 2020, the Board of Governors of the Federal Reserve System reduced the Bank's reserve requirement ratios to zero percent for the years ended December 31, 2025 and 2024. The Federal Reserve Bank does not have plans to reimplement a reserve requirement in the near future, but did reserve the right to require a reserve requirement at a future date.

Investment Securities

The Bank classifies its debt securities in one of three categories: (i) trading, (ii) held to maturity, or (iii) available for sale. Trading securities are bought and held principally for the purpose of selling them in the near term. Held to maturity securities are those securities for which the Bank has the ability and positive intent to hold until maturity. All other debt securities are classified as available for sale.

Available for sale securities are carried at fair value. Unrealized holding gains and losses, net of the related deferred tax effect, on available for sale securities are excluded from earnings and are reported in other comprehensive income as a separate component of stockholders' equity until realized. Held to maturity securities are carried at amortized cost.

Interest income includes amortization of purchase premium or discount. Premiums and discounts on securities are amortized on the level-yield method without anticipating prepayments, except for mortgage-backed securities where prepayments are anticipated. Premiums on callable debt securities are amortized to their earliest call date. Gains and losses on sales are recorded on the trade date and determined using the specific identification method. The Bank has made a policy election to exclude accrued interest from the amortized cost basis of debt securities and report accrued interest in accrued interest receivable in the consolidated balance sheets. A debt security is placed on nonaccrual status at the time any principal or interest payments become more than 90 days delinquent or if full collection of interest or principal becomes uncertain. Accrued interest for a security placed on nonaccrual is reversed against interest income. There was no accrued interest related to debt securities reversed against interest income for the years ended December 31, 2025 and 2024. Accrued interest receivable on debt securities totaled approximately $274,000 and $292,000 as of December 31, 2025 and 2024, respectively, and is reported in accrued interest receivable in the consolidated balance sheet.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Securities (Continued)

The Bank evaluates available for sale securities in an unrealized loss position to determine if credit-related impairment exists. The Bank first evaluates whether it intends to sell or more likely than not will be required to sell an impaired security before recovering its amortized cost basis. If either criteria is met, the entire amount of unrealized loss is recognized in earnings with a corresponding adjustment to the security's amortized cost basis. If either of the above criteria is not met, the Bank evaluates whether the decline in fair value is attributable to credit or resulted from other factors. If credit-related impairment exists, the Bank recognizes an allowance for credit losses ("ACL"), limited to the amount by which the fair value is less than the amortized cost basis. Any impairment not recognized through an ACL is recognized in other comprehensive income, net of tax, as a non credit-related impairment.

The Bank uses a systematic methodology to determine its ACL for debt securities held to maturity considering the effects of past events, current conditions, and reasonable and supportable forecasts on the collectability of the portfolio. The ACL is a valuation account that is deducted from the amortized cost basis to present the net amount expected to be collected on the held to maturity portfolio. The Bank monitors the held to maturity portfolio on a quarterly basis to determine whether a valuation account would need to be recorded. As of December 31, 2025 and 2024, the Bank had no held to maturity securities with a required valuation allowance.

Restricted Equity Securities

The Bank is required to maintain an investment in capital stock of various entities. Based on redemption provisions of these entities, the stock has no quoted market value and is carried at cost. At their discretion, these entities may declare dividends on the stock. Management reviews for impairment based on the ultimate recoverability of the cost basis in these stocks.

Loans

Loans that management has the intent and ability to hold for the foreseeable future or until maturity or pay-off are reported at their outstanding principal balances less the allowance for credit losses. Interest income is accrued on the outstanding principal balance. Loan origination fees, net of certain direct origination costs of loans are recognized at the time the loan is placed on the books. Because net loan origination fees and costs are not significant and the majority of loans have maturities of one year or less, the results of operations are not materially different than the results which would be obtained by accounting for all loan fees and costs in accordance with GAAP.

The accrual of interest on loans is discontinued when, in management's opinion, the borrower may be unable to meet payments as they become due, or at the time the loan is 90 days past due unless the loan is well-secured and in process of collection. Past due status is based on contractual terms of the loan. In all cases, loans are placed on nonaccrual or charged-off at an earlier date if collection of principal or interest is considered doubtful. All interest accrued, but not collected for loans that are placed on nonaccrual or charged-off, is reversed against interest income, unless management believes that the accrued interest is recoverable through the liquidation of collateral. Interest income on nonaccrual loans is subsequently recognized only to the extent cash payments are received until the loans are returned to accrual status. Loans are returned to accrual status when all the principal and interest amounts contractually due are brought current and the loan has been performing according to the contractual terms for a period of not less than six months.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Loans (Continued)

Loans that management has the intent and ability to hold for the foreseeable future or until maturity or payoff are reported at amortized cost, net of the allowance for credit losses. Amortized cost is the outstanding principal balances less unearned income, net of deferred fees, origination costs and unaccreted or unamortized non-credit purchase discounts or premiums, respectively. Interest income is accrued on the outstanding principal balance. For all classes of loans, the accrual of interest on loans is discontinued when, in management's opinion, the borrower may be unable to make payments as they become due, unless the loan is well secured and in the process of collection. Interest income on mortgage and commercial loans is discontinued and placed on nonaccrual status at the time the loan is 90 days delinquent unless the loan is well secured and in process of collection. Mortgage loans and commercial loans are charged off to the extent principal or interest is deemed uncollectible. Consumer loans continue to accrue interest until they are charged off, generally between 90 and 120 days past due, unless the loan is in the process of collection. All interest accrued, but not collected for loans that are placed on nonaccrual or charged off, is reversed against interest income. Interest received on nonaccrual loans is applied against principal until the loans are returned to accrual status. Loans are returned to accrual status when all the principal and interest amounts contractually due are brought current and future payments are reasonably assured.

Allowance for Credit Losses – Loans

Under the current expected credit loss model, the ACL on loans is a valuation allowance estimated at each balance sheet date in accordance with GAAP that is deducted from the loans' amortized cost basis to present the net amount expected to be collected on the loans.

The Bank estimates the ACL on loans based on the underlying loans' amortized cost basis, which is the amount at which the financing receivable is originated or acquired, adjusted for applicable accretion or amortization of premium, discount, and net deferred fees or costs, collection of cash, and charge-offs. In the event that collection of principal becomes uncertain, the Bank has policies in place to reverse accrued interest in a timely manner. Therefore, the Bank has made a policy election to exclude accrued interest from the measurement of ACL. Accrued interest receivable on loans is reported in accrued interest receivable in the consolidated balance sheets and totaled approximately $1,145,000 and $1,068,000 at December 31, 2025 and 2024, respectively.

Expected credit losses are reflected in the allowance for credit losses through a charge to provision for credit losses. The Bank measures expected credit losses of loans on a collective (pool) basis, when the loans share similar risk characteristics. Expected credit losses are estimated over the contractual term of the loans, adjusted for expected prepayments when appropriate. The contractual term excludes expected extensions, renewals and modifications unless the extension or renewal options are included in the original or modified contract at the reporting date and are not unconditionally cancellable by the Bank.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Allowance for Credit Losses – Loans (Continued)

The Bank's methodologies for estimating the ACL consider available relevant information about the collectability of cash flows, including information about past events, current conditions, and reasonable and supportable forecasts. The methodologies apply historical loss information, adjusted for asset-specific characteristics, economic conditions at the measurement date, and forecasts about future economic conditions over a period that has been determined to be reasonable and supportable, to the identified pools of loans with similar risk characteristics for which the historical loss experience was observed.

Individually Evaluated Assets: Loans that do not share risk characteristics are evaluated on an individual basis. For collateral-dependent loans where the Bank has determined that foreclosure of the collateral is probable, or where the borrower is experiencing financial difficulty and the Bank expects repayment of the loan to be provided substantially through the operation or sale of the collateral, the ACL is measured based on the difference between the fair value of the collateral and the amortized cost basis of the loan as of the measurement date. When repayment is expected to be from the operation of the collateral, expected credit losses are calculated as the amount by which the amortized cost basis of the loan exceeds the present value of expected cash flows from the operation of the collateral. The Bank may, in the alternative, measure the expected credit loss as the amount by which the amortized cost basis of the loan exceeds the estimated fair value of the collateral. When repayment is expected to be from the sale of the collateral, expected credit losses are calculated as the amount by which the amortized costs basis of the loan exceeds the fair value of the underlying collateral less estimated cost to sell. The ACL may be zero if the fair value of the collateral at the measurement date exceeds the amortized cost basis of the loan.

Charge-offs and Recoveries: Loan losses are charged against the allowance when management believes the collection of a loan's principal is unlikely. Subsequent recoveries are credited to the allowance. If the loan is collateral-dependent, the loss is more easily identified and is charged-off when it is identified, usually based upon receipt of an appraisal. However, when a loan has guarantor support, and the guarantor demonstrates willingness and capacity to support the debt, the Bank may carry the estimated loss as a reserve against the loan while collection efforts with the guarantor are pursued. If, after collection efforts with the guarantor are complete, the deficiency is still considered uncollectible, the loss is charged-off and any further collections are treated as recoveries.

Loan Commitments and Financial Instruments

Financial instruments include off-balance sheet credit instruments, such as commitments to make loans and commercial letters of credit issued to meet customer financing needs. The Bank's exposure to credit loss in the event of nonperformance by the other party to the financial instrument for off-balance sheet loan commitments is represented by the contractual amount of those instruments. Such financial instruments are recorded when they are funded.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Loan Commitments and Financial Instruments (Continued)

The Bank records an allowance for credit losses on off-balance sheet credit exposures, unless the commitments to extend credit are unconditionally cancelable, through a charge to provision for unfunded commitments in the Company's consolidated statements of income. The ACL on off-balance sheet credit exposures is estimated by loan segment at each balance sheet date under the current expected credit loss model using the same methodologies as portfolio loans, taking into consideration the likelihood that funding will occur as well as any third-party guarantees and is included in other liabilities in the Company's consolidated balance sheets.

Premises and Equipment

Land is carried at cost. Premises and equipment are stated at cost less accumulated depreciation computed principally by the straight-line method over the estimated useful lives of the assets. Maintenance and repairs are expensed as incurred while major additions and improvements are capitalized. Gains and losses on dispositions are included in current operations.

	Years
Buildings	39
Furniture and equipment	3-7

Transfers of Financial Assets

Transfers of financial assets are accounted for as sales, when control over the assets has been surrendered. Control over transferred assets is deemed to be surrendered when (1) the assets have been isolated from the Bank – put presumptively beyond the reach of the transferor and its creditors, even in bankruptcy or other receivership; (2) the transferee obtains the right (free of conditions that constrain it from taking advantage of that right) to pledge or exchange the transferred assets; and (3) the Bank does not maintain effective control over the transferred assets through an agreement to repurchase them before their maturity.

Advertising Costs

Advertising costs are expensed as incurred.

Foreclosed Assets

Foreclosed assets acquired through or in lieu of loan foreclosure are held for sale and are initially recorded at fair value less estimated selling costs. Any write-down to fair value at the time of transfer to foreclosed assets is charged to the allowance for credit losses. Subsequent to foreclosure, valuations are periodically performed by management and the assets are carried at the lower of carrying amount or fair value less estimated costs to sell. Costs of improvements are capitalized, whereas costs relating to holding foreclosed assets and subsequent write-downs to the value are expensed. The Bank had no foreclosed assets at December 31, 2025 and 2024.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes

The income tax accounting guidance results in two components of income tax expense: current and deferred. Current income tax expense reflects taxes to be paid or refunded for the current period by applying the provisions of the enacted tax law to the taxable income or excess of deductions over revenues. The Company determines deferred income taxes using the liability (or balance sheet) method. Under this method, the net deferred tax asset or liability is based on the tax effects of the differences between the book and tax bases of assets and liabilities, and enacted changes in tax rates and laws are recognized in the period in which they occur.

Deferred income tax expense results from changes in deferred tax assets and liabilities between periods. Deferred tax assets are recognized if it is more likely than not, based on the technical merits, that the tax position will be realized or sustained upon examination. The term more likely than not means a likelihood of more than 50% the terms examined and upon examination also include resolution of the related appeals or litigation processes, if any. A tax position that meets the more likely than not recognition threshold is initially and subsequently measured as the largest amount of tax benefit that has a greater than 50% likelihood of being realized upon settlement with a taxing authority that has full knowledge of all relevant information. The determination of whether or not a tax position has met the more likely than not recognition threshold considers the facts, circumstances, and information available at the reporting date and is subject to management's judgment. Deferred tax assets may be reduced by deferred tax liabilities and a valuation allowance if, based on the weight of evidence available, it is more likely than not that some portion or all of a deferred tax asset will not be realized.

Comprehensive Income

Accounting principles generally require that recognized revenue, expenses, gains, and losses be included in net income. Although certain changes in assets and liabilities, such as unrealized gains and losses on available for sale securities, are reported as a separate component of the equity section of the consolidated balance sheet, such items, along with net income, are components of comprehensive income.

Stock Compensation Plans

Stock compensation accounting guidance (FASB ASC 718, *Compensation - Stock Compensation)* requires that the compensation cost relating to share-based payment transactions be recognized in financial statements. That cost will be measured based on the grant date fair value of the equity or liability instruments issued. The stock compensation accounting guidance covers a wide range of sharebased compensation arrangements including stock options, restricted share plans, performance-based awards, share appreciation rights, and employee share purchase plans.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Stock Compensation Plans (Continued)

The stock compensation accounting guidance requires that compensation cost for all stock awards be calculated and recognized over the employees' service period, generally defined as the vesting period. For awards with graded-vesting, compensation cost is recognized on a straight-line basis over the requisite service period for the entire award. A Black-Scholes model is used to estimate the fair value of stock options, while the market price of the Company's common stock at the date of grant is used for restricted stock awards and stock grants.

As of December 31, 2025 and 2024, 221,500 and 227,000 options, respectively, were not included in the dilutive calculation due to the fact they would have been anti-dilutive.

Fair Value of Financial Instruments

Fair values of financial instruments are estimates using relevant market information and other assumptions, as more fully disclosed in Note 13. Fair value estimates involve uncertainties and matters of significant judgment. Changes in assumptions or in market conditions could significantly affect the estimates.

Pending Merger

On November 18, 2025 the Company entered into a definitive agreement in which Community First Credit Union of Florida ("CFCU") will acquire all of the assets and liabilities of the Bank. The transaction is structured as a purchase and assumption agreement with Community First purchasing substantially all assets and assuming substantially all liabilities of the Bank for the all-cash consideration of $59 million, subject to certain adjustments, and subject to receiving all regulatory approvals, approval by the shareholders of the Company, and other customary closing conditions.

The Purchase and Assumption Agreement includes a non-solicitation clause that prohibits the Company from soliciting alternative acquisition proposals. In the event the Company terminates the agreement to accept a superior unsolicited proposal, the Company is obligated to pay CFCU a termination fee of $2.3 million. For the year ended December 31, 2025, the Company had charged to expense approximately $393,000 of merger related expenses that is included in the consolidated statements of income.

Following the consummation of the asset sale and the discharge of all remaining liabilities and transaction costs, the Company and the Bank intend to dissolve and liquidate, with the remaining cash proceeds to be distributed to the Company's shareholders.

NOTE 2. SECURITIES

The amortized cost and fair value of securities available for sale and held to maturity are summarized as follows:

	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
December 31, 2025				
Securities Available for Sale				
U.S. Government and federal agencies	$ 643,560	$ 232	$ (28,230)	$ 615,562
Mortgage-backed securities -				
GSE residential	1,666,063	-	(127,684)	1,538,379
	$ 2,309,623	$ 232	$ (155,914)	$ 2,153,941
Securities Held to Maturity				
Debt securities:				
U.S. Treasury securities	$ 4,805,567	$ -	$ (516,856)	$ 4,288,711
U.S. Government and federal agencies	38,800,963	-	(4,764,992)	34,035,971
Mortgage-backed securities -				
GSE residential	19,657,377	-	(2,558,656)	17,098,721
Total debt securities	$ 63,263,907	$ -	$ (7,840,504)	$ 55,423,403
December 31, 2024				
Securities Available for Sale				
U.S. Government and federal agencies	$ 979,059	$ -	$ (48,833)	$ 930,226
Corporate debt securities	250,000	-	(15,387)	234,613
Mortgage-backed securities -				
GSE residential	1,950,986	-	(239,354)	1,711,632
	$ 3,180,045	$ -	$ (303,574)	$ 2,876,471
Securities Held to Maturity				
Debt securities:				
U.S. Treasury securities	$ 7,750,485	$ -	$ (684,704)	$ 7,065,781
U.S. Government and federal agencies	38,657,460	-	(6,534,634)	32,122,826
Mortgage-backed securities -				
GSE residential	21,001,851	-	(3,473,321)	17,528,530
Total debt securities	$ 67,409,796	$ -	$ (10,692,659)	$ 56,717,137

NOTE 2. SECURITIES (CONTINUED)

The amortized cost and fair value of securities as of December 31, 2025 by contractual maturity are shown below. Actual maturities may differ from contractual maturities because issuers may have the right to call or prepay obligations with or without call or prepayment penalties.

	Securities Available for Sale		Securities Held to Maturity	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value
Due in one year or less	$ -	$ -	$ -	$ -
Due from one to five years	232,183	228,587	2,897,891	2,814,961
Due from five to fifteen years	359,515	334,881	35,467,353	31,610,947
Due after fifteen years	51,862	52,094	5,241,286	3,898,774
Mortgage-backed securities - GSE residential	1,666,063	1,538,379	19,657,377	17,098,721
	$ 2,309,623	$ 2,153,941	$ 63,263,907	$ 55,423,403

Securities with a carrying value of approximately $63,346,000 and $62,403,000 at December 31, 2025 and 2024, respectively, were pledged to secure public deposits and for other purposes required or permitted by law.

The Bank had no sales of securities available for sale or held to maturity during the years ended December 31, 2025 and 2024.

The following tables show the gross unrealized losses and fair value of securities, with unrealized losses that are not deemed to be credit-related impaired, aggregated by category and length of time that individual securities have been in a continuous unrealized loss position.

	Less Than 12 Months		12 Months or More		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Values	Unrealized Losses
December 31, 2025						
Available for Sale Securities						
U.S. Government and federal agencies	$ -	$ -	$ 563,469	$ (28,230)	$ 563,469	$ (28,230)
Mortgage-backed securities - GSE residential	-	-	1,538,379	(127,684)	1,538,379	(127,684)
Total temporarily impaired securities	$ -	$ -	$ 2,101,848	$ (155,914)	$ 2,101,848	$ (155,914)
Held to Maturity Securities						
Debt securities:						
U.S. Treasury securities	$ -	$ -	$ 4,288,711	$ (516,856)	$ 4,288,711	$ (516,856)
U.S. Government and federal agencies	-	-	34,035,971	(4,764,992)	34,035,971	(4,764,992)
Mortgage-backed securities - GSE residential	-	-	17,098,721	(2,558,656)	17,098,721	(2,558,656)
Total debt securities	$ -	$ -	$ 55,423,403	$ (7,840,504)	$ 55,423,403	$ (7,840,504)

NOTE 2. SECURITIES (CONTINUED)

	Less Than 12 Months		12 Months or More		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Values	Unrealized Losses
December 31, 2024						
Available for Sale Securities						
U.S. Government and federal agencies	$ -	$ -	$ 930,226	$ (48,833)	$ 930,226	$ (48,833)
Corporate debt securities	-	-	234,613	(15,387)	234,613	(15,387)
Mortgage-backed securities - GSE residential	-	-	1,711,632	(239,354)	1,711,632	(239,354)
Total temporarily impaired securities	$ -	$ -	$ 2,876,471	$ (303,574)	$ 2,876,471	$ (303,574)
Held to Maturity Securities						
Debt securities:						
U.S. Treasury securities	$ -	$ -	$ 7,065,781	$ (684,704)	$ 7,065,781	$ (684,704)
U.S. Government and federal agencies	-	-	32,122,826	(6,534,634)	32,122,826	(6,534,634)
Mortgage-backed securities - GSE residential	-	-	17,528,530	(3,473,321)	17,528,530	(3,473,321)
Total debt securities	$ -	$ -	$ 56,717,137	$ (10,692,659)	$ 56,717,137	$ (10,692,659)

At December 31, 2025, the Bank's available for sale securities consisted of forty-five securities in an unrealized loss position. The Bank does not intend to sell investment securities in an unrealized loss position prior to the recovery of the unrealized loss, which may not be until maturity, and has the ability and intent to hold those securities for that period of time. Additionally, the Bank is not currently aware of any circumstances which will require it to sell any of the securities that are in an unrealized loss position prior to the respective securities' recovery of all such unrealized losses. At December 31, 2025, no ACL was established for investment securities. Substantially all of the unrealized losses on the securities portfolio were the result of changes in market interest rates compared to the date the securities were acquired rather than the credit quality of the issuers or underlying loans. U.S. Treasury and agency securities and agency mortgage-backed securities are issued, guaranteed or otherwise supported by the United States government, an agency of the United States government, or a government sponsored enterprise or state and local municipalities.

NOTE 2. SECURITIES (CONTINUED)

Restricted Equity Securities

Restricted equity securities consist of the following:

	Years Ended December 31,	
	2025	2024
Federal Home Loan Bank stock	$ 267,600	$ 214,900
First National Bankers Bankshares stock	150,120	150,120
	$ 417,720	$ 365,020

The Bank has an investment in the common stock of the Federal Home Loan Bank of Atlanta and First National Bankers Bankshares at December 31, 2025 and 2024. These investments are accounted for by the cost method, which represents par value, and are made for long-term business affiliation reasons. In addition, these investments are subject to restrictions relating to the sale, transfer, or other disposition. Dividends are recognized in income when declared. The estimated fair value of the investments was approximately $418,000 and $365,000, respectively, as of December 31, 2025 and 2024 and, therefore, are not considered impaired.

NOTE 3. LOANS AND ALLOWANCE FOR CREDIT LOSSES

Portfolio Segmentation

The composition of loans is summarized as follows:

	December 31,	
	2025	2024
Real estate:		
Construction and development	$ 26,821,031	$ 18,887,515
Residential	69,462,362	61,379,188
Commercial	87,783,489	76,662,877
Farmland	14,943,311	12,987,384
Commercial	28,183,910	30,738,634
Consumer	4,163,756	3,616,166
	231,357,859	204,271,764
Unearned costs	30,175	48,172
Allowance for credit losses	(2,060,724)	(1,871,464)
Loans, net	$ 229,327,310	$ 202,448,472

The loan portfolio was disaggregated into segments and then further disaggregated into classes for certain disclosures. A portfolio segment is defined as the level at which an entity develops and documents a systematic method for determining its allowance for credit losses. There are three loan portfolio segments that include real estate, commercial, and consumer. A class is generally determined based on the initial measurement attribute, risk characteristic of the loan, and an entity's method for monitoring and assessing credit risk. Commercial and consumer are separate loan classes. Classes within the real estate portfolio segment include construction and development, residential, commercial, and farmland.

NOTE 3. LOANS AND ALLOWANCE FOR CREDIT LOSSES (CONTINUED)

Portfolio Segmentation (Continued)

The following describe risk characteristics relevant to each of the portfolio segments and classes:

Real estate - As discussed below, the Bank offers various types of real estate loan products. All loans within this portfolio segment and class are particularly sensitive to the valuation of real estate:

- Loans for real estate construction and development are repaid through cash flow related to the operations, sale, or refinance of the underlying property. This portfolio class includes extensions of credit to real estate developers or investors where repayment is dependent on the sale of the real estate or income generated from the real estate collateral.

- Residential mortgage loans are repaid by various means such as a borrower's income, sale of the property, or rental income derived from the property. This class includes loans that are secured by 1-4 family first mortgages, second liens, or open end real estate loans, such as home equity lines.

- Commercial real estate mortgage loans include owner-occupied commercial real estate loans, owner-occupied construction loans for commercial businesses, and loans secured by income producing properties. Owner-occupied commercial real estate loans to operating businesses are long-term financing of land and buildings. Owner-occupied construction loans for a commercial business are for the development of land or construction of a building. Both of these loans are repaid by cash flow generated from the business operation. Real estate loans for income-producing properties such as office and industrial buildings, and retail shopping centers are repaid from rent income derived from the properties.

- Farmland mortgage loans are repaid by various means such as a borrower's income, sale of the property, or rental income derived from the property.

Commercial - The commercial loan portfolio segment includes commercial, financial, and agricultural loans. These loans include those loans to commercial customers for use in normal business operations to finance working capital needs, equipment purchases, or expansion projects. Loans are repaid by business cash flows. Collection risk in this portfolio is driven by the creditworthiness of the underlying borrower, particularly cash flows from the customers' business operations.

Consumer - The consumer loan portfolio segment includes direct consumer installment loans, overdrafts and other revolving credit loans, and educational loans. Loans in this portfolio are sensitive to unemployment and other key consumer economic measures.

NOTE 3. LOANS AND ALLOWANCE FOR CREDIT LOSSES (CONTINUED)

Allowance for Credit Losses

The following tables detail activity in the allowance for credit losses by portfolio segment for the years ended December 31, 2025 and 2024. Allocation of a portion of the allowance to one category of loans does not preclude its availability to absorb losses in other categories.

	Real Estate	Commercial	Consumer	Unallocated	Total
December 31, 2025					
Allowance for credit losses:					
Beginning balance	$ 1,369,388	$ 436,253	$ 29,326	$ 36,497	$ 1,871,464
Charge-offs	-	-	(13,347)	-	(13,347)
Recoveries	-	-	2,607	-	2,607
Provision (recovery)	(249,742)	(204,357)	22,334	631,765	200,000
Ending balance	$ 1,119,646	$ 231,896	$ 40,920	$ 668,262	$ 2,060,724
December 31, 2024					
Allowance for credit losses:					
Beginning balance	$ 1,187,268	$ 310,376	$ 55,746	$ 122,066	$ 1,675,456
Charge-offs	-	-	(10,575)	-	(10,575)
Recoveries	-	-	6,583	-	6,583
Provision (recovery)	182,120	125,877	(22,428)	(85,569)	200,000
Ending balance	$ 1,369,388	$ 436,253	$ 29,326	$ 36,497	$ 1,871,464

Credit Quality Indicators

A description of the general characteristics of the risk grades used by the Bank is as follows:

Pass: Loans in this risk category involve borrowers of acceptable-to-strong credit quality and risk who have the apparent ability to satisfy their loan obligations. Loans in this risk grade would possess sufficient mitigating factors, such as adequate collateral or strong guarantors possessing the capacity to repay the debt if required, for any weakness that may exist.

Watch: Loans in this risk grade are the equivalent of the regulatory definition of "Other Assets Especially Mentioned" classification. Loans in this category possess some credit deficiency or potential weakness, which requires a high level of management attention. Potential weaknesses include declining trends in operating earnings and cash flows and reliance on the secondary source of repayment. If left uncorrected, these potential weaknesses may result in noticeable deterioration of the repayment prospects for the asset or in the Bank's credit position.

Substandard: Loans in this risk grade are inadequately protected by the borrower's current financial condition and payment capability or of the collateral pledged, if any. Loans so classified have a well-defined weakness or weaknesses that jeopardize the orderly repayment of debt. They are characterized by the distinct possibility that the Bank will sustain some loss if the deficiencies are not corrected.

NOTE 3. LOANS AND ALLOWANCE FOR CREDIT LOSSES (CONTINUED)

Credit Quality Indicators (Continued)

Doubtful: Loans in this risk grade have all the weaknesses inherent in those classified as substandard, with the added characteristic that the weaknesses make collection or orderly repayment in full, on the basis of current existing facts; conditions; and values, highly questionable and improbable. Possibility of loss is extremely high, but because of certain important and reasonably specific factors that may work to the advantage and strengthening of the exposure, its classification as an estimate loss is deferred until its more exact status may be determined. The Bank had no loans classified as doubtful at December 31, 2025 or 2024.

Loss: Loans in this risk grade are considered to be noncollectible and of such little value that their continuance as bankable assets is not warranted. This does not mean the loan has absolutely no recovery value, but rather it is neither practical nor desirable to defer writing off the loan, even though partial recovery may be obtained in the future. Charge-offs against the allowance for loan losses are taken in the period in which the loan becomes uncollectible. Consequently, the Company typically does not maintain a recorded investment in loans within this category. The Bank had no loans classified as loss at December 31, 2025 or 2024.

The following table summarizes the risk category of the Bank's loan portfolio based upon the most recent analysis performed:

	Pass	Watch	Substandard	Total
December 31, 2025				
Real estate mortgages:				
Construction and development	$ 26,821,031	$ -	$ -	$ 26,821,031
Residential	69,024,878	322,226	115,258	69,462,362
Commercial	82,419,405	5,364,084	-	87,783,489
Farmland	13,384,762	1,558,549	-	14,943,311
Commercial	28,177,278	6,632	-	28,183,910
Consumer	4,147,545	16,211	-	4,163,756
Total	$ 223,974,899	$ 7,267,702	$ 115,258	$ 231,357,859
December 31, 2024				
Real estate mortgages:				
Construction and development	$ 18,887,515	$ -	$ -	$ 18,887,515
Residential	60,919,957	330,942	128,289	61,379,188
Commercial	71,074,934	559,373	5,028,570	76,662,877
Farmland	11,683,016	1,304,368	-	12,987,384
Commercial	30,723,120	15,514	-	30,738,634
Consumer	3,593,348	22,818	-	3,616,166
Total	$ 196,881,890	$ 2,233,015	$ 5,156,859	$ 204,271,764

NOTE 3. LOANS AND ALLOWANCE FOR CREDIT LOSSES (CONTINUED)

Past Due Loans

A loan is considered past due if any required principal and interest payments have not been received as of the date such payments were required to be made under the terms of the loan agreement. Generally, management places loans on nonaccrual when there is a clear indication that the borrower's cash flow may not be sufficient to meet payments as they become due, which is generally when a loan is 90 days past due.

The following table provides a summary of current, accruing past due, and nonaccrual loans by portfolio class as of December 31, 2025 and 2024.

		Past Due Status (Accruing Loans)					
	Current	30-89 Days	90+ Days	Total Past Due	Nonaccrual with an ACL	Nonaccrual without an ACL	Total
December 31, 2025:							
Real estate							
Construction and land development	$ 26,821,031	$ -	$ -	$ -	$ -	$ -	$ 26,821,031
Residential	69,462,362	-	-	-	-	-	69,462,362
Commercial	87,783,489	-	-	-	-	-	87,783,489
Farmland	14,943,311	-	-	-	-	-	14,943,311
Commercial	28,157,993	25,917	-	25,917	-	-	28,183,910
Consumer and other	4,013,343	124,537	-	124,537	-	25,876	4,163,756
Total	$ 231,181,529	$ 150,454	$ -	$ 150,454	$ -	$ 25,876	$ 231,357,859
December 31, 2024:							
Real estate							
Construction and land development	$ 18,887,515	$ -	$ -	$ -	$ -	$ -	$ 18,887,515
Residential	61,365,010	14,178	-	14,178	-	-	61,379,188
Commercial	76,662,877	-	-	-	-	-	76,662,877
Farmland	12,987,384	-	-	-	-	-	12,987,384
Commercial	30,738,634	-	-	-	-	-	30,738,634
Consumer and	3,611,707	4,459	-	4,459	-	-	3,616,166
Total	$ 204,253,127	$ 18,637	$ -	$ 18,637	$ -	$ -	$ 204,271,764

There was no material amount of interest income on nonaccrual loans outstanding that would have been recorded if the loans had been current and performing in accordance with their original terms for the years ended December 31, 2025 and 2024.

NOTE 3. LOANS AND ALLOWANCE FOR CREDIT LOSSES (CONTINUED)

Collateral-Dependent Loans

Collateral-dependent loans are loans where repayment is expected to be provided substantially through the operation or sale of the collateral when the borrower is experiencing financial difficulty. If the Bank determines that foreclosure is probable, these loans are written down to the lower of cost or collateral value less estimated costs to sell. When repayment is expected to be from the operation of the collateral, the allowance for credit losses is calculated as the amount by which the amortized cost basis of the financial asset exceeds the present value of expected cash flows from the operation of the collateral. The Bank may, in the alternative, measure the allowance for credit loss as the amount by which the amortized cost basis of the financial asset exceeded the estimated fair value of the collateral.

The Bank had no loans considered as collateral-dependent as of December 31, 2025 and 2024.

Modified Loans

When borrowers are experiencing financial difficulty, the Bank may make certain loan modifications as part of loss mitigation strategies to maximize expected payment. All loan modifications, renewals, and refinances to loans where borrowers are experiencing financial difficulty are evaluated for modified loans classification. To be classified as a modified loan, the modifications must be in the form of providing an interest rate reduction relative to the current interest rate, principal forgiveness, or an other-than-insignificant payment delay or extension of the maturity of the loan. A modified loan is tracked for twelve months following the modification(s) granted.

There were no loans that were both experiencing financial difficulty and modified during the years ended December 31, 2025 or 2024.

There were no loans modified in the last twelve months that were past due or that had a payment default as of December 31, 2025 or 2024.

Related Party Loans

In the ordinary course of business, the Bank has granted loans to certain related parties, including executive officers, directors, and their affiliates. The interest rates on these loans were substantially the same as rates prevailing at the time of the transaction and repayment terms are customary for the type of loan. Changes in related party loans are as follows:

	2025	2024
Balance, beginning of year	$ 2,301,511	$ 600,529
Advances	8,001,329	2,225,838
Repayments	(4,077,012)	(524,856)
Balance, end of year	$ 6,225,828	$ 2,301,511

NOTE 4. PREMISES AND EQUIPMENT

Premises and equipment are summarized as follows:

	December 31, 2025	December 31, 2024
Land	$ 2,033,981	$ 2,033,981
Buildings	7,612,636	7,487,078
Furniture, fixtures, and equipment	4,140,648	4,020,850
Construction in progress (substantially complete at December 31, 2025)	2,252,298	335,144
	16,039,563	13,877,053
Accumulated depreciation	(6,210,848)	(5,787,204)
	$ 9,828,715	$ 8,089,849

NOTE 5. LEASES

Lease Arrangements

The Bank enters into leases in the normal course of business for financial institutions. The Bank has two building leases for existing branch locations. The leases have remaining terms of one hundred and sixty-two months and one hundred thirty-three months, respectively.

The Bank includes lease extension and termination options in the lease term if, after considering relevant economic factors, it is reasonably certain the Bank will exercise the option. In addition, the Bank has elected to account for any non-lease components in its real estate leases as part of the associated lease component. The Bank has elected not to recognize leases with original lease terms of twelve months or less (short-term leases) on the Bank's consolidated balance sheet.

Leases are classified as operating or finance leases at the lease commencement date. Lease expense for operating leases and short-term leases is recognized on a straight-line basis over the lease term. Right-of-use assets represent the Bank's right to use an underlying asset for the lease term and lease liabilities represent their obligation to make lease payments arising from the lease. Right-of-use assets and lease liabilities are recognized at the lease commencement date based on the estimated present value of lease payments over the lease term.

NOTE 5. LEASES (CONTINUED)

Lease Arrangements (Continued)

The Bank uses its incremental borrowing rate at lease commencement to calculate the present value of lease payments when the implicit rate is not known. The Bank's incremental borrowing rate is based on the prime rate that would have been used at the time of lease commencement, adjusted for the lease term and other factors.

Right-of-use asset and lease liability, and the associated balance sheet classifications, are as follows:

	December 31,	
	2025	2024
Classification		
Assets:		
Other assets	$ 762,248	$ 813,197
Liabilities:		
Other liabilities	$ (772,309)	$ (821,867)

Total operating lease cost and rent expense was $81,413 and $85,269 for the years ended December 31, 2025 and 2024, respectively.

Lease Obligations

Future undiscounted lease payments for the Bank's operating lease with an initial term of one year or more as of December 31, 2025 are as follows:

	Operating Lease
2026	$ 71,028
2027	71,028
2028	71,028
2029	71,973
2030	72,918
Thereafter	549,427
Total undiscounted lease payments	907,402
Less imputed interest	(135,093)
Net lease liability	$ 772,309

Information related to lease terms and discount rate is summarized as follows:

	December 31,	
	2025	2024
Weighted-average remaining lease terms (years):		
Operating leases	12.57	13.56
Weighted-average discount rates:		
Operating leases	2.81%	2.82%

NOTE 5. LEASES (CONTINUED)

Lease Obligations (Continued)

Cash flow information related to lease liabilities is summarized as follows:

	December 31, 2025	December 31, 2024
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows from lease agreements	$ 71,028	$ 70,128

NOTE 6. EMPLOYEE AND DIRECTOR BENEFIT PLANS

Profit Sharing Plan

The Bank has a 401(k) Employee Profit Sharing Plan available to all eligible employees, subject to certain minimum age and service requirements. The contributions charged to expense for the years ended December 31, 2025 and 2024 were $181,764 and $175,549, respectively.

Share-Based Compensation Expense

The Company's 2021 Omnibus Equity Incentive stock option plan reserved 247,825 shares of common stock for the granting of options to directors, officers, and employees. Option prices reflect the fair market value of the Company's common stock on the dates the options are granted. The options may be exercised over a period of ten years in accordance with vesting schedules determined by the Board of Directors. There were 25,225 options available for grant at December 31, 2025.

The fair value of each stock option award is estimated on the date of grant using a Black-Scholes-Merton valuation model that uses the weighted-average assumptions. Expected volatilities are based on S&P Global peer bank trading data. The Company considers historical data and peer group data to estimate option exercises and employee terminations within the valuation model. The expected term of options granted is based on the short-cut method and represents the period of time that options granted are expected to be outstanding. The risk-free rate for periods within the contractual life of the option is based on the average of the U.S. Treasury yield curve in effect at the time of grant.

NOTE 6. EMPLOYEE AND DIRECTOR BENEFIT PLANS (CONTINUED)

Share-Based Compensation Expense (Continued)

A summary of option activity under the plan and changes during the years then ended is presented below:

	December 31, 2025		December 31, 2024	
	Shares	Weighted-Average Exercise Price	Shares	Weighted-Average Exercise Price
Outstanding at beginning of year	227,000	$ 8.78	227,000	$ 8.78
Granted	-	-	-	-
Forfeited	(4,400)	8.78	-	-
Exercised	(1,100)	8.78	-	-
Outstanding at end of year	221,500	$ 8.78	227,000	$ 8.78
Exercisable at end of year	66,450	$ 8.78	45,400	$ 8.78

At December 31, 2025 and 2024, there was approximately $646,000 and $782,000, respectively, in unrecognized compensation cost related to non-vested share-based compensation arrangements to be recognized over the next seven years.

	Options Outstanding			Options Exercisable		
Exercise Prices	Number Outstanding	Weighted-Average Remaining Contractual Life in Years	Weighted-Average Exercise Price	Number Outstanding	Weighted-Average Exercise Price	Weighted-Average Remaining Contractual Life in Years
$ 8.78	160,000	7.00	$ 8.78	48,000	$ 8.78	7.00
8.78	61,500	7.00	8.78	18,450	8.78	7.00
	221,500	7.00		66,450		7.00

NOTE 7. DEPOSITS

The aggregate amount of time deposits in denominations of $250,000 or more at December 31, 2025 and 2024 was approximately $22,091,000 and $15,999,000, respectively. The scheduled maturities of time deposits at December 31, 2025 are as follows:

2026	$ 46,397,475
2027	1,099,289
2028	317,491
2029	76,961
2030	-
	$ 47,891,216

At December 31, 2025 and 2024, overdraft demand deposits reclassified to loans totaled $29,953 and $49,038, respectively.

NOTE 8. FEDERAL RESERVE BANK ADVANCES AND OTHER BORROWINGS

As of December 31, 2025, the Company maintains an available borrowing facility with the Federal Reserve Bank ("FRB") Discount Window to support liquidity and management of short-term funding needs. This facility is secured by a lien on specific assets of the Company, primarily consisting of investment securities pledged as collateral. Advances obtained through the FRB Discount Window differ from other funding sources as they are generally offered under the Primary Credit program, serving as a backup source of funding.

Advances from FRB consist of the following:

	December 31,	
	2025	**2024**
Advance with an interest rate of 4.00%, with principal and interest due at maturity through, March 3, 2026	$ 7,000,000	$ -

At December 31, 2025 and 2024, the Company's advances from the FRB were collateralized by pledges of securities with a carrying value of approximately $24,322,000 and $25,476,000, respectively.

All outstanding borrowings from the FRB mature in 2026.

The Company and Subsidiary have available unused lines of credit with various financial institutions, including the FRB and FHLB, totaling approximately $70,873,000 at December 31, 2025.

NOTE 9. INCOME TAXES

The components of income tax expense are as follows:

	Years Ended December 31,	
	2025	2024
Current	$ 867,085	$ 539,588
Deferred	67,862	181,975
Total income tax expense	$ 934,947	$ 721,563

The Company's income tax expense differs from the amounts computed by applying the federal income tax statutory rates to income before income taxes. A reconciliation of the differences is as follows:

	Years Ended December 31,	
	2025	2024
Tax expense at statutory federal rate	$ 811,684	$ 638,564
Tax exempt income	(11,805)	(6,292)
State income tax	122,689	91,676
Bank owned life insurance	(32,207)	(31,022)
Stock-based compensation	14,463	14,463
Other	30,123	14,174
Income tax expense	$ 934,947	$ 721,563

The components of deferred income taxes are as follows:

	Years Ended December 31,	
	2025	2024
Deferred tax assets:		
Allowance for credit losses	$ 554,931	$ 538,073
Nonaccrual interest	7,910	3,791
Net operating loss carryforward	76,418	140,226
Deferred compensation	56,610	43,346
Other	29,174	47,103
Unrealized loss on securities available for sale	1,277,125	1,445,305
	2,002,168	2,217,844
Deferred tax liabilities:		
Depreciation	203,355	182,989
Net deferred tax assets	$ 1,798,813	$ 2,034,855

The federal income tax returns of the Company are subject to examination by the IRS, generally for three years after they were filed. At December 31, 2025, the Company had available net operating loss carryforwards of approximately $1,910,000 for state income tax purposes. If unused, the carryforwards will expire beginning in 2035.

NOTE 10. COMMITMENTS AND CONTINGENCIES

Loan Commitments

The Bank is a party to financial instruments with off-balance-sheet risk in the normal course of business to meet the financing needs of its customers. These financial instruments include commitments to extend credit and financial standby letters of credit. They involve, to varying degrees, elements of credit risk and interest rate risk in excess of the amount recognized in the balance sheets. The majority of all commitments to extend credit and standby letters of credit are variable rate instruments.

The Bank's exposure to credit loss in the event of nonperformance by the other party to the financial instrument for commitments to extend credit and standby letters of credit is represented by the contractual amount of those instruments. The Bank uses the same credit policies in making commitments as it does for on-balance-sheet instruments. A summary of the Bank's commitments is as follows:

	December 31,	
	2025	2024
Commitments to extend credit	$ 43,211,265	$ 38,789,075
Letters of credit	$ 263,157	$ 491,618

Commitments to extend credit are agreements to lend to a customer as long as there is no violation of any condition established in the contract. Commitments generally have fixed expiration dates or other termination clauses and may require payment of a fee. Since many of the commitments are expected to expire without being drawn upon, the total commitment amounts do not necessarily represent future cash requirements. The amount of collateral obtained, if deemed necessary by the Bank upon extension of credit, is based on management's credit evaluation of the party.

Financial standby letters of credit are conditional commitments issued by the Bank to guarantee the performance of a customer to a third-party. Those guarantees are primarily issued to support public and private borrowing arrangements. The credit risk involved in issuing letters of credit is essentially the same as that involved in extending loans to customers.

At December 31, 2025 and 2024, the carrying amount of liabilities related to the Bank's obligation to perform under financial standby letters of credit was insignificant. The Bank has not been required to perform on any financial standby letters of credit, and the Bank has not incurred any losses on financial standby letters of credit for the years ended December 31, 2025 and 2024.

NOTE 10. COMMITMENTS AND CONTINGENCIES (CONTINUED)

Loan Commitments (Continued)

The Bank maintains an allowance for off-balance sheet credit exposures such as unfunded balances for existing lines of credit, commitments to extend future credit, as well as both standby and commercial letters of credit when there is a contractual obligation to extend credit and when this extension of credit is not unconditionally cancellable. The allowance for off-balance sheet credit exposures is adjusted as a provision for credit loss expense. The estimate includes consideration of the likelihood that funding will occur, which is based on a historical funding study derived from internal information, and an estimate of expected credit losses on commitments expected to be funded over its estimated life, which are the same loss rates that are used in computing the allowance for credit losses on loans. The allowance for credit losses for unfunded commitments is separately classified on the consolidated balance sheet within other liabilities.

The following table presents the balance and activity in the allowance for credit losses for unfunded commitments for the years ended December 31, 2025 and 2024:

	December 31	
	2025	2024
Allowance for Credit Losses – Unfunded Commitments		
Beginning balance	$ 159,000	$ 159,000
Provision for unfunded commitments	-	-
Ending balance	$ 159,000	$ 159,000

Contingencies

In the normal course of business, the Company is involved in various legal proceedings. In the opinion of management, any liability resulting from such proceedings would not have a material adverse effect on the Company's financial statements.

On November 18, 2025, the Company entered into a definitive agreement with Community First Credit Union. See Note 1 for further discussion regarding this transaction.

NOTE 11. CONCENTRATIONS OF CREDIT RISK

Concentration by Geographic Location

The Bank originates primarily commercial, residential, and consumer loans to customers in Ware, Pierce, Wayne, and surrounding counties in Georgia, as well as in Highlands, Manatee, Martin, and surrounding counties in Florida. The ability of the majority of the Company's customers to honor their contractual obligations is dependent on the local economies in these areas.

NOTE 11. CONCENTRATIONS OF CREDIT RISK (CONTINUED)

Concentration by Collateral

Eighty-six percent (86%) of the Bank's loan portfolio is concentrated in loans secured by real estate. A substantial portion of these loans are secured by real estate located in the Bank's primary market areas. In addition, a substantial portion of the other real estate owned is located in those same markets. Accordingly, the ultimate collectability of the Bank's loan portfolio and recovery of the carrying amount of other real estate owned are susceptible to changes in market conditions in the Bank's market areas. The other significant concentrations of credit by type of loan are set forth in Note 3.

The Bank, as a matter of policy, does not generally extend credit to any single borrower or group of related borrowers in excess of the lesser of 25% of the Bank's statutory capital base, or approximately $9,206,000.

At various times throughout the year, the Bank maintains cash balances with other financial institutions. The Bank monitors the capital adequacy of these financial institutions on a quarterly basis.

NOTE 12. REGULATORY MATTERS

The Bank is subject to certain restrictions on the amount of dividends that may be declared without prior regulatory approval. At December 31, 2025, no dividends could be declared or paid without regulatory approval.

The Bank is also subject to various regulatory capital requirements administered by the federal banking agencies. Failure to meet minimum capital requirements can initiate certain mandatory and possibly additional discretionary actions by regulators that, if undertaken, could have a direct material effect on the Bank's financial statements. Under capital adequacy guidelines and the regulatory framework for prompt corrective action, the Bank must meet specific capital guidelines that involve quantitative measures of their assets, liabilities, and certain off-balance sheet items as calculated under regulatory accounting practices. The Bank's capital amounts and classification are also subject to qualitative judgments by the regulators about components, risk weightings, and other factors. Management believes as of December 31, 2025 that the Bank meets all capital adequacy requirements to which it is subject.

Quantitative measures established by regulation to ensure capital adequacy required the Bank to maintain minimum amounts and ratios of total common equity Tier 1, Tier 1, and total capital to risk-weighted assets, and of Tier 1 capital to average assets.

As of December 31, 2025, the most recent notifications from the Bank's primary regulator categorized the Bank as well-capitalized under the regulatory framework for prompt corrective action. There are no conditions or events that management believes have changed the Bank's category.

NOTE 12. REGULATORY MATTERS (CONTINUED)

The Bank's actual and required capital amounts and ratios are presented in the following table:

	Actual		For Capital Adequacy Purposes		To Be Well Capitalized Under Prompt Corrective Action Provisions	
	Amount	Ratio	Amount	Ratio	Amount	Ratio
December 31, 2025:						
Total Capital to Risk Weighted Assets	$ 36,824,000	14.81%	$ 19,886,000	8.00%	$ 24,858,000	10.00%
Tier 1 Capital to Risk Weighted Assets	$ 34,604,000	13.92%	$ 14,915,000	6.00%	$ 19,886,000	8.00%
CET1 Capital to Risk Weighted Assets	$ 34,604,000	13.92%	$ 11,186,000	4.50%	$ 16,157,000	6.50%
Tier 1 Capital to Average Assets	$ 34,604,000	10.55%	$ 13,119,000	4.00%	$ 16,399,000	5.00%
December 31, 2024:						
Total Capital to Risk Weighted Assets	$ 33,547,000	15.16%	$ 17,703,000	8.00%	$ 22,129,000	10.00%
Tier 1 Capital to Risk Weighted Assets	$ 31,517,000	14.24%	$ 13,277,000	6.00%	$ 17,703,000	8.00%
CET1 Capital to Risk Weighted Assets	$ 31,517,000	14.24%	$ 9,958,000	4.50%	$ 14,384,000	6.50%
Tier 1 Capital to Average Assets	$ 31,517,000	10.00%	$ 12,606,000	4.00%	$ 15,757,000	5.00%

NOTE 13. FAIR VALUE OF ASSETS AND LIABILITIES

Determination of Fair Value

The Bank uses fair value measurements to record fair value adjustments to certain assets and liabilities and to determine fair value disclosures. In accordance with the *Fair Value Measurements and Disclosures* topic (FASB ASC 820), the fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value is best determined based upon quoted market prices. However, in many instances, there are no quoted market prices for the Bank's various financial instruments. In cases where quoted market prices are not available, fair values are based on estimates using present value or other valuation techniques. Those techniques are significantly affected by the assumptions used, including the discount rate and estimates of future cash flows. Accordingly, the fair value estimates may not be realized in an immediate settlement of the instrument.

The fair value guidance provides a consistent definition of fair value, which focuses on exit price in an orderly transaction (that is, not a forced liquidation or distressed sale) between market participants at the measurement date under current market conditions. If there has been a significant decrease in the volume and level of activity for the asset or liability, a change in valuation technique, or the use of multiple valuation techniques may be appropriate. In such instances, determining the price at which willing market participants would transact at the measurement date under current market conditions depends on the facts and circumstances and requires the use of significant judgment. The fair value is a reasonable point within the range that is most representative of fair value under current market conditions.

NOTE 13. FAIR VALUE OF ASSETS AND LIABILITIES (CONTINUED)

Fair Value Hierarchy

In accordance with this guidance, the Bank groups its financial assets and financial liabilities generally measured at fair value in three levels, based on the markets in which the assets and liabilities are traded and the reliability of the assumptions used to determine fair value.

Level 1 - Valuation is based on quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date. Level 1 assets and liabilities generally include debt and equity securities that are traded in an active exchange market. Valuations are obtained from readily available pricing sources for market transactions involving identical assets or liabilities.

Level 2 - Valuation is based on inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. The valuation may be based on quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the asset or liability.

Level 3 - Valuation is based on unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which determination of fair value requires significant management judgment or estimation.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

Assets Measured at Fair Value on a Recurring Basis: Assets measured at fair value on a recurring basis are summarized below:

		Fair Value Measurements		
	Total Carrying Value	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2025				
U.S. Government and federal agencies	$ 615,562	$ -	$ 615,562	$ -
Mortgage-backed securities - GSE residential	1,538,379	-	1,538,379	-
Available for sale securities	$ 2,153,941	$ -	$ 2,153,941	$ -

NOTE 13. FAIR VALUE OF ASSETS AND LIABILITIES (CONTINUED)

Assets Measured at Fair Value on a Recurring Basis (Continued)

		Fair Value Measurements		
	Total Carrying Value	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2024				
U.S. Government and federal agencies	$ 930,226	$ -	$ 930,226	$ -
Corporate debt securities	234,613	-	234,613	-
Mortgage-backed securities - GSE residential	1,711,632	-	1,711,632	-
Available for sale securities	$ 2,876,471	$ -	$ 2,876,471	$ -

Assets Measured at Fair Value on a Nonrecurring Basis: Under certain circumstances, management makes adjustments to fair value for assets although they are not measured at fair value on an ongoing basis. There were no financial instruments carried on the balance sheet by caption and by level in the fair value hierarchy, for which a nonrecurring change in fair value has been recorded.

Quantitative Disclosures for Level 3 Fair Value Measurements

The Bank had no Level 3 assets measured at fair value on a recurring or nonrecurring basis at December 31, 2025 or 2024.

NOTE 14. REVENUE FROM CONTRACTS WITH CUSTOMERS

All of the Bank's revenue from contracts with customers in the scope of ASC 606 is recognized within noninterest income. The following table presents the Bank's sources of noninterest income for the years ended December 31, 2025 and 2024. Items outside the scope of ASC 606 are noted as such.

	2025	2024
Noninterest income:		
Service charges on deposit accounts	$ 1,026,524	$ 1,036,520
Bank owned life insurance (a)	153,369	147,722
Other operating income	93,442	91,570
Total noninterest income	$ 1,273,335	$ 1,275,812

(a) Not within scope of ASC 606.

NOTE 14. REVENUE FROM CONTRACTS WITH CUSTOMERS (CONTINUED)

Following is a discussion of key revenues within the scope of Topic 606:

Service charges on deposit accounts: Revenue from service charges on deposit accounts is earned through cash management, ATM fees, overdraft fees, and other deposit-related services. Revenue is recognized for these services either over time, corresponding with deposit accounts' monthly cycle, or at a point in time for transaction-related services and fees. Payment for service charges on deposit accounts is primarily received immediately or in the following month through a direct charge to customers' accounts. Overdraft fees are recognized daily as the transactions occur. ATM fees are recognized concurrently with the delivery of service on a daily basis as transactions occur. This category also includes interchange fees from consumer credit and debit cards processed by card association networks, as well as merchant discounts, and other card-related services. Interchange rates are generally set by the credit card associations and based on purchase volumes and other factors. Interchange fees and merchant discounts are recognized concurrently with the delivery of service on a daily basis as transactions occur. Payment is typically received immediately or in the following month.

Other operating income: Other operating income consists primarily of safe deposit box rental income, wire transfer fees, and other miscellaneous income. Safe deposit box rental income is recognized on a monthly basis as the Bank's performance obligation for these services are satisfied. Wire transfer fees and other miscellaneous income are typically recognized when received.

NOTE 15. PARENT COMPANY FINANCIAL INFORMATION

The following information presents the condensed balance sheets as of December 31, 2025 and 2024 and statements of income, and cash flows of FSBH CORP for the years then ended.

CONDENSED BALANCE SHEETS

	2025	2024
Assets		
Cash and due from banks	$ 4,779	$ 1,849
Investment in subsidiaries	30,849,101	27,314,131
Other assets	7,958	3,733
	$ 30,861,838	$ 27,319,713
Stockholders' equity	$ 30,861,838	$ 27,319,713

NOTE 15. PARENT COMPANY FINANCIAL INFORMATION (CONTINUED)

CONDENSED STATEMENTS OF INCOME

	2025	2024
Income, dividends received from subsidiary	$ 20,000	$ 15,000
Expense		
Other operating	12,874	10,997
Income before equity in undistributed earnings of subsidiary	7,126	4,003
Equity in undistributed earnings of subsidiary	2,923,089	2,312,291
Net income	$ 2,930,215	$ 2,316,294

CONDENSED STATEMENTS OF CASH FLOWS

	2025	2024
Operating Activities		
Net income	$ 2,930,215	$ 2,316,294
Adjustments to reconcile net income to net cash provided by operating activities:		
Undistributed earnings of subsidiary	(2,923,089)	(2,312,291)
Other operating activities, net	(4,196)	(3,733)
Total adjustments	(2,927,285)	(2,316,024)
Net cash provided by operating activities	2,930	270
Net increase in cash	2,930	270
Cash at beginning of year	1,849	1,579
Cash at end of year	$ 4,779	$ 1,849