

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                           |                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                             | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                            |
| For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>  |                                                                                                                                                                                                                                                                                                                                            |
| <b>A</b> This return/report is for:                                                                       | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ |
| <b>B</b> This return/report is:                                                                           | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                      |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                   |
| <b>D</b> Check box if filing under:                                                                       | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                     |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                   |

|                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                      | <b>Basic Plan Information—enter all requested information</b>                                                                                                                                                                                                                                                                               |                                                                     |                                                                  |                                                             |  |
| <b>1a</b> Name of plan<br><u>WAYNE BANK 401(K) PLAN</u>                                                                                                                                                                                                                                                                                             | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>01/01/1983</u></td> </tr> </table>                             | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>002</u>                                                       | <b>1c</b> Effective date of plan<br><u>01/01/1983</u>       |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                            | <u>002</u>                                                                                                                                                                                                                                                                                                                                  |                                                                     |                                                                  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>01/01/1983</u>                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>WAYNE BANK</u><br><br><u>717 MAIN STREET</u><br><u>HONESDALE, PA 18431-1844</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN)<br/><u>24-0754330</u></td> </tr> <tr> <td><b>2c</b> Plan Sponsor's telephone number<br/><u>570-253-8557</u></td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/><u>522120</u></td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br><u>24-0754330</u> | <b>2c</b> Plan Sponsor's telephone number<br><u>570-253-8557</u> | <b>2d</b> Business code (see instructions)<br><u>522120</u> |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>24-0754330</u>                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>570-253-8557</u>                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>522120</u>                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 09/23/2022 | RYAN J. FRENCH                                               |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 09/23/2022 | WILLIAM LANCE                                                |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)  
v. 210624

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>5</b> 350                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><br><b>a(1)</b> Total number of active participants at the beginning of the plan year.....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits.....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div><br><b>6a(1)</b> 261<br><b>6a(2)</b> 270<br><b>6b</b> 8<br><b>6c</b> 108<br><b>6d</b> 386<br><b>6e</b> 0<br><b>6f</b> 386<br><b>6g</b> 376<br><b>6h</b> 18                                                                                                                                                                                                                                                                                                                                        |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2E 2F 2G 2J 2K 2S 3D<br><br><b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>9a</b> Plan funding arrangement (check all that apply)<br><b>(1)</b> <input checked="" type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>9b</b> Plan benefit arrangement (check all that apply)<br><b>(1)</b> <input checked="" type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                                       |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>a Pension Schedules</b><br><b>(1)</b> <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br><b>(2)</b> <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br><b>(3)</b> <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>b General Schedules</b><br><b>(1)</b> <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br><b>(2)</b> <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br><b>(3)</b> <input checked="" type="checkbox"/> <u>1</u> <b>A</b> (Insurance Information)<br><b>(4)</b> <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br><b>(5)</b> <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br><b>(6)</b> <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |

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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

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**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

**11c** Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                            |                                                      |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021 |                                                      |
| A Name of plan<br>WAYNE BANK 401(K) PLAN                                                   | B Three-digit plan number (PN) ▶ 002                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>WAYNE BANK                       | D Employer Identification Number (EIN)<br>24-0754330 |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Information Concerning Insurance Contract Coverage, Fees, and Commissions | Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A. |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|

1 Coverage Information:

(a) Name of insurance carrier  
VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 71-0294708 | 86509         | YH4244                                | 386                                                                         | 01/01/2021              | 12/31/2021 |

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
| 0                                    | 0                             |

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

|          |                                                                                               |          |          |
|----------|-----------------------------------------------------------------------------------------------|----------|----------|
| <b>4</b> | Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> | 3641266  |
| <b>5</b> | Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> | 20943430 |

**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶

|          |                                                                                                                                                                                                       |           |  |
|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--|
| <b>b</b> | Premiums paid to carrier .....                                                                                                                                                                        | <b>6b</b> |  |
| <b>c</b> | Premiums due but unpaid at the end of the year .....                                                                                                                                                  | <b>6c</b> |  |
| <b>d</b> | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. ....<br>Specify nature of costs ▶ | <b>6d</b> |  |

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity  
(3) ☐ other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee  
(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP PENSION FUNDING

|          |                                               |           |         |
|----------|-----------------------------------------------|-----------|---------|
| <b>b</b> | Balance at the end of the previous year ..... | <b>7b</b> | 4106228 |
|----------|-----------------------------------------------|-----------|---------|

|          |                                                              |              |        |  |
|----------|--------------------------------------------------------------|--------------|--------|--|
| <b>c</b> | Additions: (1) Contributions deposited during the year ..... | <b>7c(1)</b> | 193839 |  |
|          | (2) Dividends and credits.....                               | <b>7c(2)</b> |        |  |
|          | (3) Interest credited during the year.....                   | <b>7c(3)</b> | 87298  |  |
|          | (4) Transferred from separate account.....                   | <b>7c(4)</b> | 281474 |  |
|          | (5) Other (specify below) .....                              | <b>7c(5)</b> | 14626  |  |

▶ LOAN REPAYMENTS

|                           |              |        |
|---------------------------|--------------|--------|
| (6) Total additions ..... | <b>7c(6)</b> | 577237 |
|---------------------------|--------------|--------|

|          |                                                                              |           |         |
|----------|------------------------------------------------------------------------------|-----------|---------|
| <b>d</b> | Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) ..... | <b>7d</b> | 4683465 |
|----------|------------------------------------------------------------------------------|-----------|---------|

|          |                                                                                 |              |        |  |
|----------|---------------------------------------------------------------------------------|--------------|--------|--|
| <b>e</b> | Deductions:                                                                     |              |        |  |
|          | (1) Disbursed from fund to pay benefits or purchase annuities during year ..... | <b>7e(1)</b> | 951648 |  |
|          | (2) Administration charge made by carrier.....                                  | <b>7e(2)</b> | 5854   |  |
|          | (3) Transferred to separate account.....                                        | <b>7e(3)</b> |        |  |
|          | (4) Other (specify below) .....                                                 | <b>7e(4)</b> | 28007  |  |

▶ NEW LOANS ISSUED

|                            |              |        |
|----------------------------|--------------|--------|
| (5) Total deductions ..... | <b>7e(5)</b> | 985509 |
|----------------------------|--------------|--------|

|          |                                                                                                |           |         |
|----------|------------------------------------------------------------------------------------------------|-----------|---------|
| <b>f</b> | Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) ..... | <b>7f</b> | 3697956 |
|----------|------------------------------------------------------------------------------------------------|-----------|---------|

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
 **b** ☐ Dental     
 **c** ☐ Vision     
 **d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
 **f** ☐ Long-term disability     
 **g** ☐ Supplemental unemployment     
 **h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
 **j** ☐ HMO contract     
 **k** ☐ PPO contract     
 **l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

|                                                                                                                                                    |                 |                 |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                       | <b>9a(1)</b>    |                 |  |
| (2) Increase (decrease) in amount due but unpaid .....                                                                                             | <b>9a(2)</b>    |                 |  |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                          | <b>9a(3)</b>    |                 |  |
| (4) Earned ((1) + (2) - (3)) .....                                                                                                                 |                 | <b>9a(4)</b>    |  |
| <b>b</b> Benefit charges (1) Claims paid .....                                                                                                     | <b>9b(1)</b>    |                 |  |
| (2) Increase (decrease) in claim reserves .....                                                                                                    | <b>9b(2)</b>    |                 |  |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                        |                 | <b>9b(3)</b>    |  |
| (4) Claims charged .....                                                                                                                           |                 | <b>9b(4)</b>    |  |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                      |                 |                 |  |
| (A) Commissions .....                                                                                                                              | <b>9c(1)(A)</b> |                 |  |
| (B) Administrative service or other fees .....                                                                                                     | <b>9c(1)(B)</b> |                 |  |
| (C) Other specific acquisition costs .....                                                                                                         | <b>9c(1)(C)</b> |                 |  |
| (D) Other expenses .....                                                                                                                           | <b>9c(1)(D)</b> |                 |  |
| (E) Taxes .....                                                                                                                                    | <b>9c(1)(E)</b> |                 |  |
| (F) Charges for risks or other contingencies .....                                                                                                 | <b>9c(1)(F)</b> |                 |  |
| (G) Other retention charges .....                                                                                                                  | <b>9c(1)(G)</b> |                 |  |
| (H) Total retention .....                                                                                                                          |                 | <b>9c(1)(H)</b> |  |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) ..... |                 | <b>9c(2)</b>    |  |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                                |                 | <b>9d(1)</b>    |  |
| (2) Claim reserves .....                                                                                                                           |                 | <b>9d(2)</b>    |  |
| (3) Other reserves .....                                                                                                                           |                 | <b>9d(3)</b>    |  |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                           |                 | <b>9e</b>       |  |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                                             |            |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                                                       | <b>10a</b> |  |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....<br>Specify nature of costs. | <b>10b</b> |  |

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ..... ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2021                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021 |                                                      |     |
| A Name of plan<br>WAYNE BANK 401(K) PLAN                                                   | B Three-digit plan number (PN) ▶                     | 002 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>WAYNE BANK                       | D Employer Identification Number (EIN)<br>24-0754330 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| Part I | Service Provider Information (see instructions) |
|--------|-------------------------------------------------|

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| VOYA RETIREMENT INSURANCE & ANNUITY                                                                        |
| 71-0294708                                                                                                 |

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|------------------------------------------------------------------------------------------------------------|

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|------------------------------------------------------------------------------------------------------------|

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 64                     | SERVICE PROVIDER                                                                                  | 5500                                                                   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

(a) Enter name and EIN or address (see instructions)

S.R. SNODGRASS, P.C.

24-0754330

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 99                     | SERVICE PROVIDER                                                                                  | 5114                                                                   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

NFP RETIREMENT INC.

33-0905143

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 99                     | SERVICE PROVIDER                                                                                  | 0                                                                      | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            | 56337                                                                                                                                                                           | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**Part I Service Provider Information (continued)**

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes<br>(see instructions) | (c) Enter amount of indirect compensation |
|---------------------------------------------------------|-----------------------------------------|-------------------------------------------|
| NFP RETIREMENT INC                                      | 99                                      | 56337                                     |

| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| VOYA RETIREMENT INSURANCE & ANNUITY<br><br>71-0294708               | OTHER FEES                                                                                                                                                         |

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes<br>(see instructions) | (c) Enter amount of indirect compensation |
|---------------------------------------------------------|-----------------------------------------|-------------------------------------------|
|                                                         |                                         |                                           |

| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                     |                                                                                                                                                                    |

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes<br>(see instructions) | (c) Enter amount of indirect compensation |
|---------------------------------------------------------|-----------------------------------------|-------------------------------------------|
|                                                         |                                         |                                           |

| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                     |                                                                                                                                                                    |

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|--------------------------------------------------------------------------|-------------------------------|-------------------------------------------------------------------------------------|
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                               |                                                                                                                                                                                                                              |                                                                                                                                                                                    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2021</div><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

|                                                                                           |                                                                    |            |
|-------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><u>WAYNE BANK 401(K) PLAN</u>                                    | <b>B</b> Three-digit plan number (PN)                              | <u>002</u> |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>WAYNE BANK</u> | <b>D</b> Employer Identification Number (EIN)<br><u>24-0754330</u> |            |

|                                                                      |                                                                                                   |
|----------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|
| Part I                                                               | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) |
| (Complete as many entries as needed to report all interests in DFEs) |                                                                                                   |

|                                                                                                                           |                               |                                                                                                                     |  |
|---------------------------------------------------------------------------------------------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VARIABLE ANNUITY ACCOUNT D</u>                                          |                               |                                                                                                                     |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY</u>                    |                               |                                                                                                                     |  |
| <b>c</b> EIN-PN <u>71-0294708-000</u>                                                                                     | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>20943430</u> |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTERNATIONAL STOCK FUND - CLASS I1</u>                                 |                               |                                                                                                                     |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST RETIREMENT &amp; INSTITUTIONAL SERVICES COMPANY</u> |                               |                                                                                                                     |  |
| <b>c</b> EIN-PN <u>82-2436292-426</u>                                                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>        |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP VALUE FUND - FEE CLASS I1</u>                                 |                               |                                                                                                                     |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST, N.A.</u>                                           |                               |                                                                                                                     |  |
| <b>c</b> EIN-PN <u>38-4065329-488</u>                                                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>        |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SMALL CAP VALUE FUNF - FEE CLASS I1</u>                                 |                               |                                                                                                                     |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST, N.A.</u>                                           |                               |                                                                                                                     |  |
| <b>c</b> EIN-PN <u>38-4097325-488</u>                                                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>        |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>US LARGE CAP GROWTH (W SERIES)</u>                                      |                               |                                                                                                                     |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST, N.A.</u>                                           |                               |                                                                                                                     |  |
| <b>c</b> EIN-PN <u>38-4116831-509</u>                                                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>        |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SMALL CAP GROWTH FUND - FEE CLASS I</u>                                 |                               |                                                                                                                     |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST, N.A</u>                                            |                               |                                                                                                                     |  |
| <b>c</b> EIN-PN <u>38-4126288-592</u>                                                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>        |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                                                            |                               |                                                                                                                     |  |
| <b>b</b> Name of sponsor of entity listed in (a):                                                                         |                               |                                                                                                                     |  |
| <b>c</b> EIN-PN                                                                                                           | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                 |  |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

**Part II Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                          |                                                                    |            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2021 or fiscal plan year beginning <b>01/01/2021</b> and ending <b>12/31/2021</b> |                                                                    |            |
| <b>A</b> Name of plan<br><b>WAYNE BANK 401(K) PLAN</b>                                                   | <b>B</b> Three-digit plan number (PN) ►                            | <b>002</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>WAYNE BANK</b>                       | <b>D</b> Employer Identification Number (EIN)<br><b>24-0754330</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

| Assets                                                                                            |                 | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash.....                                                      | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    |                       |                 |
| <b>(2)</b> Participant contributions.....                                                         | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....                                                                            | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                        | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    | 195562                | 243155          |
| <b>(9)</b> Value of interest in common/collective trusts .....                                    | <b>1c(9)</b>    | 4314404               | 4927374         |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....       | <b>1c(13)</b>   | 12719747              | 16016055        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   | 4106228               | 3697956         |
| <b>(15)</b> Other.....                                                                            | <b>1c(15)</b>   |                       |                 |

|                    |                                                                  | (a) Beginning of Year | (b) End of Year   |
|--------------------|------------------------------------------------------------------|-----------------------|-------------------|
| <b>1d</b>          | Employer-related investments:                                    |                       |                   |
| (1)                | Employer securities.....                                         | <b>1d(1)</b>          |                   |
| (2)                | Employer real property.....                                      | <b>1d(2)</b>          |                   |
| <b>e</b>           | Buildings and other property used in plan operation .....        | <b>1e</b>             |                   |
| <b>f</b>           | Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>             | 21335941 24884540 |
| <b>Liabilities</b> |                                                                  |                       |                   |
| <b>g</b>           | Benefit claims payable .....                                     | <b>1g</b>             |                   |
| <b>h</b>           | Operating payables .....                                         | <b>1h</b>             |                   |
| <b>i</b>           | Acquisition indebtedness.....                                    | <b>1i</b>             |                   |
| <b>j</b>           | Other liabilities.....                                           | <b>1j</b>             |                   |
| <b>k</b>           | Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>             | 0 0               |
| <b>Net Assets</b>  |                                                                  |                       |                   |
| <b>l</b>           | Net assets (subtract line 1k from line 1f).....                  | <b>1l</b>             | 21335941 24884540 |

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

|               |                                                                                                        | (a) Amount      | (b) Total |
|---------------|--------------------------------------------------------------------------------------------------------|-----------------|-----------|
| <b>Income</b> |                                                                                                        |                 |           |
| <b>a</b>      | <b>Contributions:</b>                                                                                  |                 |           |
| (1)           | Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 1110595   |
|               | <b>(B)</b> Participants .....                                                                          | <b>2a(1)(B)</b> | 990232    |
|               | <b>(C)</b> Others (including rollovers).....                                                           | <b>2a(1)(C)</b> | 103684    |
| (2)           | Noncash contributions.....                                                                             | <b>2a(2)</b>    |           |
| (3)           | Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    | 2204511   |
| <b>b</b>      | <b>Earnings on investments:</b>                                                                        |                 |           |
| (1)           | Interest:                                                                                              |                 |           |
|               | <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....    | <b>2b(1)(A)</b> |           |
|               | <b>(B)</b> U.S. Government securities .....                                                            | <b>2b(1)(B)</b> |           |
|               | <b>(C)</b> Corporate debt instruments .....                                                            | <b>2b(1)(C)</b> |           |
|               | <b>(D)</b> Loans (other than to participants) .....                                                    | <b>2b(1)(D)</b> |           |
|               | <b>(E)</b> Participant loans.....                                                                      | <b>2b(1)(E)</b> | 11022     |
|               | <b>(F)</b> Other .....                                                                                 | <b>2b(1)(F)</b> | 87298     |
|               | <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                          | <b>2b(1)(G)</b> | 98320     |
| (2)           | Dividends: <b>(A)</b> Preferred stock.....                                                             | <b>2b(2)(A)</b> |           |
|               | <b>(B)</b> Common stock .....                                                                          | <b>2b(2)(B)</b> |           |
|               | <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                               | <b>2b(2)(C)</b> |           |
|               | <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....              | <b>2b(2)(D)</b> | 0         |
| (3)           | Rents .....                                                                                            | <b>2b(3)</b>    |           |
| (4)           | Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |           |
|               | <b>(B)</b> Aggregate carrying amount (see instructions).....                                           | <b>2b(4)(B)</b> |           |
|               | <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....              | <b>2b(4)(C)</b> | 0         |
| (5)           | Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |           |
|               | <b>(B)</b> Other .....                                                                                 | <b>2b(5)(B)</b> |           |
|               | <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....     | <b>2b(5)(C)</b> | 0         |

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                              | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts.....                              | 2b(7)  |            | 3079829   |
| (8) Net investment gain (loss) from master trust investment accounts.....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities.....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) |            |           |
| c Other income.....                                                                            | 2c     |            | 29        |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 5382689   |
| <b>Expenses</b>                                                                                |        |            |           |
| e Benefit payment and payments to provide benefits:                                            |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers.....                 | 2e(1)  | 1823476    |           |
| (2) To insurance carriers for the provision of benefits.....                                   | 2e(2)  |            |           |
| (3) Other.....                                                                                 | 2e(3)  |            |           |
| (4) Total benefit payments. Add lines 2e(1) through (3).....                                   | 2e(4)  |            | 1823476   |
| f Corrective distributions (see instructions).....                                             | 2f     |            |           |
| g Certain deemed distributions of participant loans (see instructions).....                    | 2g     |            |           |
| h Interest expense.....                                                                        | 2h     |            |           |
| i Administrative expenses: (1) Professional fees.....                                          | 2i(1)  |            |           |
| (2) Contract administrator fees.....                                                           | 2i(2)  |            |           |
| (3) Investment advisory and management fees.....                                               | 2i(3)  |            |           |
| (4) Other.....                                                                                 | 2i(4)  | 10614      |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                            | 2i(5)  |            | 10614     |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....            | 2j     |            | 1834090   |
| <b>Net Income and Reconciliation</b>                                                           |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d.....                                        | 2k     |            | 3548599   |
| l Transfers of assets:                                                                         |        |            |           |
| (1) To this plan.....                                                                          | 2l(1)  |            |           |
| (2) From this plan.....                                                                        | 2l(2)  |            |           |

**Part III Accountant's Opinion**

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: S.R. SNODGRASS, P.C.

(2) EIN: 25-1616561

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |

|                                                                                                                                                                                                                                                                                                                  | Yes | No | Amount  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|---------|
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) ..... |     |    |         |
| <b>4b</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                                                                                                             |     |    |         |
| <b>4c</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....                                                                                                                  |     |    |         |
| <b>4d</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | X   |    | 3000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          |     | X  |         |
| <b>4f</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                       |     |    |         |
| <b>4g</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                             |     |    |         |
| <b>4h</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   | X   |    |         |
| <b>4i</b>                                                                                                                                                                                                                                                                                                        | X   |    |         |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) .....                                                                                     |     |    |         |
| <b>4j</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              |     |    |         |
| <b>4k</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |     |    |         |
| <b>4l</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     |     |    |         |
| <b>4m</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                         |     |    |         |
| <b>4n</b>                                                                                                                                                                                                                                                                                                        |     |    |         |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ..... ☐ Yes ☒ No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| 5b(1) Name of plan(s) | 5b(2) EIN(s) | 5b(3) PN(s) |
|-----------------------|--------------|-------------|
|                       |              |             |
|                       |              |             |
|                       |              |             |
|                       |              |             |

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... ☐ Yes ☐ No ☐ Not determined  
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

|                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection.</div> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

|                                                                                  |                                                                  |
|----------------------------------------------------------------------------------|------------------------------------------------------------------|
| <div>A Name of plan<br/>WAYNE BANK 401(K) PLAN</div>                             | <div>B Three-digit plan number (PN) ►<br/>002</div>              |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500<br/>WAYNE BANK</div> | <div>D Employer Identification Number (EIN)<br/>24-0754330</div> |

|        |               |
|--------|---------------|
| Part I | Distributions |
|--------|---------------|

All references to distributions relate only to payments of benefits during the plan year.

|                                                                                                                                                                                                                                                                                                                                               |              |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| <div>1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....</div>                                                                                                                                                                                                     | <div>1</div> |
| <div>2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br/><br/>EIN(s): 71-0294708</div> <div>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</div> |              |
| <div>3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....</div>                                                                                                                                                                                                          | <div>3</div> |

|         |                                                                                                                                                                        |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.) |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|
| <div>4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....</div> <div>If the plan is a defined benefit plan, go to line 8.</div>                                                                                                                                                                         | <div><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A</div> |
| <div>5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____<br/>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</div> |                                                                                                  |
| <div>6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....</div>                                                                                                                                                                                                               | <div>6a</div>                                                                                    |
| <div>b Enter the amount contributed by the employer to the plan for this plan year .....</div>                                                                                                                                                                                                                                                                   | <div>6b</div>                                                                                    |
| <div>c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....</div>                                                                                                                                                                                                              | <div>6c</div>                                                                                    |
| <div>If you completed line 6c, skip lines 8 and 9.</div>                                                                                                                                                                                                                                                                                                         |                                                                                                  |
| <div>7 Will the minimum funding amount reported on line 6c be met by the funding deadline? .....</div>                                                                                                                                                                                                                                                           | <div><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A</div> |
| <div>8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....</div>                                                                                  | <div><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A</div> |

|          |            |
|----------|------------|
| Part III | Amendments |
|----------|------------|

|                                                                                                                                                                                                                                |                                                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|
| <div>9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....</div> | <div><input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> No</div> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|

|         |                                                                                                                                            |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|
| Part IV | ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                  |                                                                     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <div>10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....</div>                                                      | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |
| <div>11 a Does the ESOP hold any preferred stock? .....</div>                                                                                                                                    | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |
| <div>b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....</div> | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |
| <div>12 Does the ESOP hold any stock that is not readily tradable on an established securities market? .....</div>                                                                               | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2021  
v. 201209

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

**a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

**14a**

**b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

**14b**

**c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

**14c**

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

**a** The corresponding number for the plan year immediately preceding the current plan year.....

**15a**

**b** The corresponding number for the second preceding plan year.....

**15b**

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

**a** Enter the number of employers who withdrew during the preceding plan year.....

**16a**

**b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

**16b**

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

## **Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

**a** Enter the percentage of plan assets held as:

Stock: \_\_\_\_\_% Investment-Grade Debt: \_\_\_\_\_% High-Yield Debt: \_\_\_\_\_% Real Estate: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

**c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): \_\_\_\_\_

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation \_\_\_\_\_

# **Wayne Bank 401(k) Plan**

Honesdale, Pennsylvania

Financial Statements

December 31, 2021



WAYNE BANK 401(K) PLAN  
DECEMBER 31, 2021

|                                                           | <u>Page<br/>Number</u> |
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## INDEPENDENT AUDITOR'S REPORT

Board of Directors  
Wayne Bank 401(k) Plan

### **Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements**

We have performed an audit of the financial statements of Wayne Bank 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note [3] to the financial statements, is complete and accurate.

### **Opinion on the 2021 Financial Statements**

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).



### **Opinion on the 2021 Financial Statements (Continued)**

- The information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meet the requirements of ERISA Section 103(a)(3)(C).

### **Basis for Opinion on the 2021 Financial Statements**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan 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 ERISA Section 103(a)(3)(C) audit opinion.

### **Responsibilities of Management for the 2021 Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due, or which may become due, to such participants.

### **Auditor's Responsibilities for the Audit of the 2021 Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the 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 GAAS 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 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 financial statements.



## **Auditor's Responsibilities for the Audit of the 2021 Financial Statements (Continued)**

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 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 the Plan'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 financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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.



## **Other Matters**

### ***2021 Supplemental Schedule Required by ERISA***

The supplemental schedule of Schedule H, Line 41 – Schedule of Assets (Held at End of Year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meet the requirements of ERISA Section 103(a)(3)(C).

### ***Auditor's Report on the 2020 Financial Statements***

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. In our report dated December 31, 2020, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion, and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements, other than that derived from the certified information, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Cranberry Township, Pennsylvania  
September 22, 2022

WAYNE BANK 401(K) PLAN  
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

|                                     | December 31,                |                             |
|-------------------------------------|-----------------------------|-----------------------------|
|                                     | 2021                        | 2020                        |
| <b>ASSETS</b>                       |                             |                             |
| Investments, at fair value          | \$ 20,943,429               | \$ 17,034,151               |
| Investments, at contract value      | 3,697,956                   | 4,106,228                   |
| Notes receivable from participants  | 243,155                     | 195,562                     |
| Employer contribution receivable    | 25,116                      | -                           |
| Participant contribution receivable | 35,264                      | -                           |
| Total assets                        | <u>24,944,920</u>           | <u>21,335,941</u>           |
| <b>LIABILITIES</b>                  |                             |                             |
|                                     | -                           | -                           |
| Net assets available for benefits   | <u><u>\$ 24,944,920</u></u> | <u><u>\$ 21,335,941</u></u> |

The accompanying notes are an integral part of these financial statements.

WAYNE BANK 401(K) PLAN  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEAR ENDED DECEMBER 31, 2021

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

|                                                       |                  |
|-------------------------------------------------------|------------------|
| Investment income:                                    |                  |
| Net appreciation in fair value of investments         | \$ 3,079,858     |
| Interest and dividends                                | <u>87,298</u>    |
| Total investment income                               | <u>3,167,156</u> |
| Interest income on notes receivable from participants | <u>11,022</u>    |
| Contributions:                                        |                  |
| Employer                                              | 1,135,710        |
| Participants                                          | 1,025,496        |
| Rollovers                                             | <u>103,685</u>   |
| Total contributions                                   | <u>2,264,891</u> |
| Total additions                                       | <u>5,443,069</u> |

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

|                               |                  |
|-------------------------------|------------------|
| Benefits paid to participants | 1,823,476        |
| Administrative expenses       | <u>10,614</u>    |
| Total deductions              | <u>1,834,090</u> |
| Net increase                  | 3,608,979        |

NET ASSETS AVAILABLE FOR BENEFITS

|                       |                      |
|-----------------------|----------------------|
| Beginning of the year | <u>21,335,941</u>    |
| End of the year       | <u>\$ 24,944,920</u> |

The accompanying notes are an integral part of these financial statements.

WAYNE BANK 401(K) PLAN  
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF PLAN

The following brief description of the Wayne Bank 401(k) Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan Document for a more comprehensive description of the Plan’s provisions.

General

The Plan is a contributory defined contribution plan covering the employees of Wayne Bank (the “Bank”) who have attained the age of 21 and have completed one year of service. The Plan includes a 401(k) before-tax savings feature, which permits participants to defer compensation under Section 401(k) of the Internal Revenue Code (IRC). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Board of Directors is responsible for oversight of the Plan. The Plan Administrator determines the appropriateness of the Plan’s investment offerings, monitors investment performance, and reports to the Plan’s Board of Directors.

Participation

An employee becomes a participant in the Plan on the first day of the calendar quarter coinciding with or next following the date eligibility requirements are met.

Service Rules

Employees are credited with one year of service for each Plan year during which they have at least 1,000 hours of service.

Contributions

There are several types of contributions that can be added to a participant’s account: an employee salary deferral contribution, an employer discretionary matching contribution, an employer discretionary profit sharing contribution, and an employer safe harbor contribution. Participants may also contribute amounts representing distributions from other qualified benefit or contribution plans.

The Plan includes an auto-enrollment provision, whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 6 percent of eligible compensation and their contributions invested in a designated fund until changed by the participant.

Participants may contribute up to 100 percent of their annual pretax compensation by way of a salary deferral contribution each period, to the maximum amount permitted by the IRC. Participants may change their deferral election at any time throughout the year, as defined in the Plan Document.

For 2021, the employer contributed an amount equal to 100 percent of the participant’s salary deferral contributions, up to a maximum of 3 percent of the participant’s compensation in the form of a matching contribution. Each year, the employer, at the sole discretion of its Board of Directors, determines the amount of the employer profit sharing and safe harbor contributions to be made, which totaled 6 percent of total compensation for 2021.

## NOTE 1 - DESCRIPTION OF PLAN (Continued)

The participants may direct their accounts into various investment options. Employees must meet certain requirements to receive an allocation of the employer matching and profit sharing contributions. Contributions are subject to certain limitations.

### Participants' Accounts

Each participant's account is credited with an allocation of various contributions and Plan earnings (including realized and unrealized appreciation or depreciation of Plan assets) and charged with an allocation of administrative expenses. Allocations of the employer-qualified nonelective and profit sharing contributions are based on participants' compensation, while allocations of Plan earnings are based on participants' account balances. Loan and disbursement processing fees are charged to the respective participants' accounts. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

### Vesting

A participant is 100 percent vested at all times in the participant's salary deferral account and rollover account plus actual earnings thereon, regardless of the number of years of service. If participants cease participation, other than by retirement, disability, or death, the vested interest in the remainder of their accounts is dependent upon the years of credited service, as follows:

| <u>Years of Service</u> | <u>Percent Vested</u> |
|-------------------------|-----------------------|
| 1                       | 60                    |
| 2                       | 70                    |
| 3                       | 80                    |
| 4                       | 90                    |
| 5 or more               | 100                   |

### Payment of Benefits

Upon retirement, disability, or death, distributions will be paid as soon as administratively possible in a lump sum or as an annuity. Upon termination of service, other than retirement, disability, or death, participants will receive a lump sum payment if the total of their vested account balance does not exceed \$1,000. If the vested account balance exceeds \$1,000, the assets will generally be held in a trust until the participant's normal or early retirement date. However, terminated participants may elect to receive their vested accounts following termination.

### Notes Receivable from Participants

Loans are available to participants of the Plan and are subject to approval by the Plan Administrator. The minimum loan amount is \$1,000. Loans may not exceed the lesser of \$50,000 or one-half of a participant's vested account balance. Loans bear interest on the unpaid principal and must be repaid within five years, unless the loan is used to acquire a principal residence. Interest is payable at a rate commensurate with local prevailing rates. Principal and interest are paid ratably through monthly payroll deductions.

## NOTE 1 - DESCRIPTION OF PLAN (Continued)

### Administrative Expenses

Administrative expenses of the Plan relating to accounting fees are paid by the Bank and amounted to \$9,750 for the year ended December 31, 2021. Administrative expenses of the Plan relating to administrative and record-keeping fees are paid by the Plan and are recorded as incurred.

### Forfeited Accounts

As of December 31, 2021, unallocated forfeitures totaled \$6,376. As of December 31, 2020, unallocated forfeitures totaled \$470. Forfeitures of employer matching nonvested accounts are used to reduce the employer's matching contribution or to offset Plan administrative expenses.

### Subsequent Events

Management has reviewed events occurring through September 22, 2022, the date the financial statements were issued, and no subsequent events occurred requiring accrual or disclosure.

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

### Valuation of Investments and Income Recognition

The Plan's investments are stated at fair value except for its benefit-responsive investment contracts, which are valued at contract value (see Note 4). Fair value 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 a measurement date. Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The net appreciation in fair value of investments includes the gains and losses on investments purchased, sold, and held during the year. The Plan Administrator determines the Plan's valuation policies utilizing information by the investment advisers, custodians, and insurance company.

### Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan Document. No allowance for credit losses have been recorded as of December 31, 2021 and 2020.

### Investment Fees

Net investment returns reflect certain fees paid by the investments' funds to their affiliated investment advisers, transfer agents, and others, as further described in each fund prospectus or other published documents. These fees are deducted prior to allocation of the Plan's investment earnings activity and, thus, are not separately identifiable as an expense. Investment-related expenses are included in net appreciation of fair value of investments.

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Payment of Benefits

Benefit payments are recorded when paid.

### Estimates

The preparation of financial statements is in conformity with U.S. GAAP and requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

## NOTE 3 - INVESTMENTS

The following is a summary of the investment information as of and for the year ended December 31, 2021, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by VOYA Retirement Insurance and Annuity Company (Trustee) and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the Trustee that information provided to the Plan Administrator by the Trustee related to the following investments is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor (DOL)'s Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements and supplemental schedule, related to the following investments:

|                                    | <u>2021</u>         | <u>2020</u>         |
|------------------------------------|---------------------|---------------------|
| Investments, at fair value:        |                     |                     |
| Pooled separate accounts           | \$ 16,016,056       | \$ 12,719,747       |
| Common and collective trust        | <u>4,927,373</u>    | <u>4,314,404</u>    |
| Total                              | 20,943,429          | 17,034,151          |
| Investments, at contract value:    |                     |                     |
| Guaranteed investment contract     | \$ <u>3,697,956</u> | \$ <u>4,106,228</u> |
| Notes receivable from participants | \$ <u>243,155</u>   | \$ <u>195,562</u>   |

VOYA Retirement Insurance and Annuity Company also certified to the completeness and accuracy of \$3,079,858 of net appreciation in fair value of investments and \$98,320 of interest and dividends related to the aforementioned investments and participant loans for the year ended December 31, 2021.

## NOTE 4 - GUARANTEED INVESTMENT CONTRACTS WITH VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY

The Plan entered into benefit-responsive guaranteed investment contracts with VOYA Retirement Insurance and Annuity Company. VOYA Retirement Insurance and Annuity Company maintains the contributions in general accounts. The accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contracts issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

#### NOTE 4 - GUARANTEED INVESTMENT CONTRACTS WITH VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY (Continued)

Because the guaranteed investment contracts are fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contracts. The guaranteed investment contracts are presented on the face of the Statement of Net Assets Available for Benefits at contract value. Contract value, as reported to the Plan by VOYA Retirement Insurance and Annuity Company, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investments at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 3 percent. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan); (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions; (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan; or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that any events that would limit the Plan's ability to transact at contract value with participants are probable of occurring.

The guaranteed investment contracts do not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

#### NOTE 5 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Bank has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, participants will become 100 percent vested in their accounts.

#### NOTE 6 - TAX STATUS

The Plan is operating under a prototype nonstandardized 401(k) profit sharing plan prepared by VOYA Retirement Insurance and Annuity Company. The prototype plan obtained its latest determination letter on September 1, 2014, in which the IRS stated that the prototype plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan Administrator and the Plan's advisers believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan is qualified and the related trust is tax exempt.

Plan management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2018.

## NOTE 7 - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments, such as pooled separate accounts, common and collective trust funds, and guaranteed investment contracts are managed by the Trustee of the Plan. In addition, the Plan issues loans to participants that are secured by the balances in participants' accounts. Therefore, related transactions qualify as party-in-interest transactions. The Plan's sponsor absorbs fees related to accounting and miscellaneous administrative expenses, which are considered party-in-interest transactions. Such costs amounted to \$9,750 for the year ended December 31, 2021.

## NOTE 8 - FAIR VALUE MEASUREMENTS

The following disclosures show the three broad levels of hierarchal disclosure framework associated with the level of pricing observations utilized in measuring assets and liabilities at fair value.

- Level I: Quoted prices are available in active markets for identical assets or liabilities as of the reported date.
- Level II: Pricing inputs are other than quoted prices in active markets that are either directly or indirectly observable as of the reported date. The nature of these assets and liabilities includes items for which quoted prices are available but traded less frequently, and items that are fair-valued using other financial instruments, the parameters of which can be directly observed.
- Level III: Valuations are derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

This hierarchy requires the use of observable market data, when available.

Following is a description of the valuation methodologies used for assets measured at fair value.

### Pooled separate accounts

Pooled separate accounts are valued at the NAV of shares held by the Plan at year-end. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value.

### Common and collective trust

Common trusts are valued at the NAV of shares held by the Plan at year-end adjusted for any cash held for liquidity purposes and any fees imposed by the fund. The NAV per unit is determined by dividing the net assets by the number of units outstanding on the day of valuation. In accordance with the terms of the Plan of Trust, the NAV of the fund is determined daily. Units are issued and redeemed daily, at the daily NAV. Also the net investment income and realized and unrealized gains on investment are not distributed.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

## NOTE 8 - FAIR VALUE MEASUREMENTS (Continued)

The following table presents the assets reported on the Statement of Net Assets Available for Benefits at their fair value as of December 31, 2021 and 2020, by level within the fair value hierarchy. Financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

|                                             |    | December 31, 2021 |          |           |               |
|---------------------------------------------|----|-------------------|----------|-----------|---------------|
|                                             |    | Level I           | Level II | Level III | Total         |
| Investments measured at net asset value (a) | \$ | -                 | \$ -     | \$ -      | \$ 20,943,429 |
| Investments at fair value                   | \$ | -                 | \$ -     | \$ -      | \$ 20,943,429 |
|                                             |    | December 31, 2020 |          |           |               |
|                                             |    | Level I           | Level II | Level III | Total         |
| Investments measured at net asset value (a) | \$ | -                 | \$ -     | \$ -      | \$ 17,034,151 |
| Investments at fair value                   | \$ | -                 | \$ -     | \$ -      | \$ 17,034,151 |

- (a) Investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. These amounts are being presented in the tables above to permit reconciliation of the fair value hierarchy to the amounts presented in the Statement of Net Assets Available for Benefits.

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2021 and 2020, respectively.

| December 31, 2021            | Fair Value    | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
|------------------------------|---------------|----------------------|----------------------|--------------------------|
| Pooled separate accounts     | \$ 16,016,056 | n/a                  | Daily                | Daily                    |
| Common and collective trusts | \$ 4,927,373  | n/a                  | Daily                | Daily                    |
| December 31, 2020            | Fair Value    | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
| Pooled separate accounts     | \$ 12,719,747 | n/a                  | Daily                | Daily                    |
| Common and collective trusts | \$ 4,314,404  | n/a                  | Daily                | Daily                    |

## NOTE 9 - FAIR VALUE OF FINANCIAL INSTRUMENTS

Financial instruments are defined as cash, evidence of ownership interest in an entity, or a contract that creates an obligation or right to receive cash from or deliver cash or another financial instrument to a second entity on potentially favorable or unfavorable terms. Fair value is defined as the amount at which a financial instrument could be exchanged in a current transaction between willing parties other than in a forced liquidation or sale. If a quoted market price is available for a financial instrument, the fair value would be calculated based upon the market price per trading unit of the instrument.

Investments and notes receivable from participants would be considered financial instruments. At December 31, 2021 and 2020, the carrying amounts of these financial instruments approximate fair value.

#### NOTE 10 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits.

#### NOTE 11 - RECONILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2021, to Form 5500:

|                                                                |                      |
|----------------------------------------------------------------|----------------------|
| Net assets available for benefits per the financial statements | \$ 24,944,920        |
| Employer contribution receivable                               | (25,116)             |
| Participant contribution receivable                            | (35,264)             |
| Net assets available for benefits per the Form 5500            | <u>\$ 24,884,540</u> |

The following is a reconciliation of contributions per the financial statements at December 31, 2021, to Form 5500:

|                                                  |                     |
|--------------------------------------------------|---------------------|
| Total contributions per the financial statements | \$ 2,264,891        |
| Employer contribution receivable                 | (25,116)            |
| Participant contribution receivable              | (35,264)            |
| Total contributions per the Form 5500            | <u>\$ 2,204,511</u> |

## SUPPLEMENTAL INFORMATION

WAYNE BANK 401(K) PLAN  
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
EMPLOYER IDENTIFICATION NUMBER 24-0754330  
PLAN NUMBER - 002  
DECEMBER 31, 2021

| (a) | (b) Identity of<br>Issuer, Borrower,<br>Lessor, or Similar Party | (c) Description of Investment,<br>Including Maturity Date,<br>Rate of Interest, Collateral,<br>Par, or Maturity Value | (d) Cost | (e) Current<br>Value |
|-----|------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------|----------------------|
|     | <u>Pooled separate accounts</u>                                  |                                                                                                                       |          |                      |
| *   | VOYA Retirement Insurance and Annuity Company                    | Fidelity International Idx Fd                                                                                         | N/R      | \$ 803,684           |
| *   | VOYA Retirement Insurance and Annuity Company                    | DFA Real Estate Securities Port Inst                                                                                  | N/R      | 273,564              |
| *   | VOYA Retirement Insurance and Annuity Company                    | DFA Commodity Strategy Port Inst                                                                                      | N/R      | 16,674               |
| *   | VOYA Retirement Insurance and Annuity Company                    | BlackRock Health Science Opportunity Port K                                                                           | N/R      | 618,660              |
| *   | VOYA Retirement Insurance and Annuity Company                    | Fidelity Sm Cp Ind Fund                                                                                               | N/R      | 427,056              |
| *   | VOYA Retirement Insurance and Annuity Company                    | Fidelity Mid Cap Index Fd                                                                                             | N/R      | 3,162,147            |
| *   | VOYA Retirement Insurance and Annuity Company                    | AB Large Cap Growth Fund Z                                                                                            | N/R      | 0                    |
| *   | VOYA Retirement Insurance and Annuity Company                    | Fidelity 500 Index Fund                                                                                               | N/R      | 2,382,606            |
| *   | VOYA Retirement Insurance and Annuity Company                    | BlackRock LifePath Ind 2025 Fd K                                                                                      | N/R      | 1,799,928            |
| *   | VOYA Retirement Insurance and Annuity Company                    | BlackRock LifePath Ind 2045 Fd K                                                                                      | N/R      | 1,397,665            |
| *   | VOYA Retirement Insurance and Annuity Company                    | BlackRock LifePath Ind 2040 Fd K                                                                                      | N/R      | 588,838              |
| *   | VOYA Retirement Insurance and Annuity Company                    | BlackRock LifePath Ind 2035 Fd K                                                                                      | N/R      | 952,448              |
| *   | VOYA Retirement Insurance and Annuity Company                    | BlackRock LifePath Ind 2030 Fd K                                                                                      | N/R      | 1,273,173            |
| *   | VOYA Retirement Insurance and Annuity Company                    | BlackRock LifePath Ind 2060 Fd K                                                                                      | N/R      | 213,922              |
| *   | VOYA Retirement Insurance and Annuity Company                    | BlackRock LifePath Ind Ret Fd K                                                                                       | N/R      | 175,548              |
| *   | VOYA Retirement Insurance and Annuity Company                    | BlackRock LifePath Ind 2050 Fd K                                                                                      | N/R      | 319,566              |
| *   | VOYA Retirement Insurance and Annuity Company                    | BlackRock LifePath Ind 2055 Fd K                                                                                      | N/R      | 433,398              |
| *   | VOYA Retirement Insurance and Annuity Company                    | BlackRock LifePath Ind 2065 Fd K                                                                                      | N/R      | 35,137               |
| *   | VOYA Retirement Insurance and Annuity Company                    | Voya Intermediate Bond Fund R6                                                                                        | N/R      | 293,683              |
| *   | VOYA Retirement Insurance and Annuity Company                    | Fidelity US Bd Idx Fund                                                                                               | N/R      | 848,359              |
|     |                                                                  |                                                                                                                       |          | <u>16,016,056</u>    |
|     | <u>Common and collective trust funds</u>                         |                                                                                                                       |          |                      |
| *   | VOYA Retirement Insurance and Annuity Company                    | International Stock Fund II                                                                                           | N/R      | 615,975              |
| *   | VOYA Retirement Insurance and Annuity Company                    | Small Cap Value Fund II                                                                                               | N/R      | 127,646              |
| *   | VOYA Retirement Insurance and Annuity Company                    | Small Cap Growth Fund II II                                                                                           | N/R      | 214,561              |
| *   | VOYA Retirement Insurance and Annuity Company                    | AB US Large Cap Growth W Series P1                                                                                    | N/R      | 3,028,101            |
| *   | VOYA Retirement Insurance and Annuity Company                    | Large Cap Value Fund Fee Class II                                                                                     | N/R      | 941,090              |
|     |                                                                  |                                                                                                                       |          | <u>4,927,373</u>     |
|     | <u>Guaranteed investment contracts</u>                           |                                                                                                                       |          |                      |
| *   | VOYA Retirement Insurance and Annuity Company                    | VOYA Fixed Account                                                                                                    | N/R      | 2,023,639            |
| *   | VOYA Retirement Insurance and Annuity Company                    | VOYA Fixed Account                                                                                                    | N/R      | 1,674,317            |
|     |                                                                  |                                                                                                                       |          | <u>3,697,956</u>     |
| *   | Participant loans                                                | Interest rate ranging from 5.25% to 7.50%                                                                             |          | <u>243,155</u>       |
|     |                                                                  | Maturities from 4/16/22 through 7/24/26                                                                               |          |                      |
|     | Total                                                            |                                                                                                                       |          | <u>\$ 24,884,540</u> |
| *   | Indicates party in interest to the Plan                          |                                                                                                                       |          |                      |
|     | N/R - Not required                                               |                                                                                                                       |          |                      |

**Attachment to 2021 Form 5500**  
**Schedule H, line 4i - Schedule of Assets**  
**(Held at End of Year)**  
**Wayne Bank 401(k) Plan**  
**EIN 24-0754330**  
**Plan 002**  
**As of December 31, 2021**

| (a) (b) Identity of issue, borrower, lessor or similar party | (c) Description of investments including maturity date,<br>rate of interest, collateral, par, or maturity date | (d) Cost | (e) Current Value |
|--------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|----------|-------------------|
| AB US Lg Cp Grw CIT W Sr P1                                  | Common Collective Trust                                                                                        |          | \$3,028,101       |
| BlkRck Hlth Sci Opport Prt K                                 | Registered Investment Company                                                                                  |          | \$618,660         |
| BlkRck LifePath Ind 2025 Fd K                                | Registered Investment Company                                                                                  |          | \$1,799,928       |
| BlkRck LifePath Ind 2030 Fd K                                | Registered Investment Company                                                                                  |          | \$1,273,173       |
| BlkRck LifePath Ind 2035 Fd K                                | Registered Investment Company                                                                                  |          | \$952,448         |
| BlkRck LifePath Ind 2040 Fd K                                | Registered Investment Company                                                                                  |          | \$588,838         |
| BlkRck LifePath Ind 2045 Fd K                                | Registered Investment Company                                                                                  |          | \$1,397,665       |
| BlkRck LifePath Ind 2050 Fd K                                | Registered Investment Company                                                                                  |          | \$319,566         |
| BlkRck LifePath Ind 2055 Fd K                                | Registered Investment Company                                                                                  |          | \$433,398         |
| BlkRck LifePath Ind 2060 Fd K                                | Registered Investment Company                                                                                  |          | \$213,922         |
| BlkRck LifePath Ind 2065 Fd K                                | Registered Investment Company                                                                                  |          | \$35,137          |
| BlkRck LifePath Ind Ret Fd K                                 | Registered Investment Company                                                                                  |          | \$175,548         |
| DFA Commodity Strategy Prt Ins                               | Registered Investment Company                                                                                  |          | \$16,674          |
| DFA Real Estate Secs Port Ins                                | Registered Investment Company                                                                                  |          | \$273,564         |
| Fidelity 500 Index Fund                                      | Registered Investment Company                                                                                  |          | \$2,382,606       |
| Fidelity Intl Index Fnd                                      | Registered Investment Company                                                                                  |          | \$803,683         |
| Fidelity Mid Cap Idx Fd                                      | Registered Investment Company                                                                                  |          | \$3,162,146       |
| Fidelity Sm Cp Ind Fd                                        | Registered Investment Company                                                                                  |          | \$427,056         |
| FidUS Bd Id Fund                                             | Registered Investment Company                                                                                  |          | \$848,358         |
| International Stock Fund I1                                  | Common Collective Trust                                                                                        |          | \$615,975         |
| Large Cap Value Fund I1                                      | Common Collective Trust                                                                                        |          | \$941,091         |
| Small Cap Growth Fund II I1                                  | Common Collective Trust                                                                                        |          | \$214,561         |
| Small Cap Value Fund I1                                      | Common Collective Trust                                                                                        |          | \$127,646         |
| * Voya Fixed Account                                         | Insurance Company General Account                                                                              |          | \$2,023,639       |
| * Voya Fixed Account (4450)                                  | Insurance Company General Account                                                                              |          | \$1,674,316       |
| * Voya Intermediate Bond Fund R6                             | Registered Investment Company                                                                                  |          | \$293,683         |
| Loan Fund                                                    | Participant Loans - Rates 5.25% - 7.50%                                                                        |          | \$243,155         |
| Total                                                        |                                                                                                                |          | \$24,884,540      |

\* denotes party-in-interest

Column (d) is not required as the Plan's investments are totally participant directed.

# **Wayne Bank 401(k) Plan**

Honesdale, Pennsylvania

Financial Statements

December 31, 2021



WAYNE BANK 401(K) PLAN  
DECEMBER 31, 2021

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## INDEPENDENT AUDITOR'S REPORT

Board of Directors  
Wayne Bank 401(k) Plan

### **Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements**

We have performed an audit of the financial statements of Wayne Bank 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note [3] to the financial statements, is complete and accurate.

### **Opinion on the 2021 Financial Statements**

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).



### **Opinion on the 2021 Financial Statements (Continued)**

- The information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meet the requirements of ERISA Section 103(a)(3)(C).

### **Basis for Opinion on the 2021 Financial Statements**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan 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 ERISA Section 103(a)(3)(C) audit opinion.

### **Responsibilities of Management for the 2021 Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due, or which may become due, to such participants.

### **Auditor's Responsibilities for the Audit of the 2021 Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the 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 GAAS 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 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 financial statements.



## **Auditor's Responsibilities for the Audit of the 2021 Financial Statements (Continued)**

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 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 the Plan'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 financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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.



## **Other Matters**

### ***2021 Supplemental Schedule Required by ERISA***

The supplemental schedule of Schedule H, Line 41 – Schedule of Assets (Held at End of Year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meet the requirements of ERISA Section 103(a)(3)(C).

### ***Auditor's Report on the 2020 Financial Statements***

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. In our report dated December 31, 2020, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion, and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements, other than that derived from the certified information, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Cranberry Township, Pennsylvania  
September 22, 2022

WAYNE BANK 401(K) PLAN  
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

|                                     | December 31,         |                      |
|-------------------------------------|----------------------|----------------------|
|                                     | 2021                 | 2020                 |
| <b>ASSETS</b>                       |                      |                      |
| Investments, at fair value          | \$ 20,943,429        | \$ 17,034,151        |
| Investments, at contract value      | 3,697,956            | 4,106,228            |
| Notes receivable from participants  | 243,155              | 195,562              |
| Employer contribution receivable    | 25,116               | -                    |
| Participant contribution receivable | 35,264               | -                    |
| Total assets                        | <u>24,944,920</u>    | <u>21,335,941</u>    |
| <b>LIABILITIES</b>                  |                      |                      |
|                                     | -                    | -                    |
| Net assets available for benefits   | <u>\$ 24,944,920</u> | <u>\$ 21,335,941</u> |

The accompanying notes are an integral part of these financial statements.

WAYNE BANK 401(K) PLAN  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEAR ENDED DECEMBER 31, 2021

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

|                                                       |                  |
|-------------------------------------------------------|------------------|
| Investment income:                                    |                  |
| Net appreciation in fair value of investments         | \$ 3,079,858     |
| Interest and dividends                                | <u>87,298</u>    |
| Total investment income                               | <u>3,167,156</u> |
| Interest income on notes receivable from participants | <u>11,022</u>    |
| Contributions:                                        |                  |
| Employer                                              | 1,135,710        |
| Participants                                          | 1,025,496        |
| Rollovers                                             | <u>103,685</u>   |
| Total contributions                                   | <u>2,264,891</u> |
| Total additions                                       | <u>5,443,069</u> |

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

|                               |                  |
|-------------------------------|------------------|
| Benefits paid to participants | 1,823,476        |
| Administrative expenses       | <u>10,614</u>    |
| Total deductions              | <u>1,834,090</u> |
| Net increase                  | 3,608,979        |

NET ASSETS AVAILABLE FOR BENEFITS

|                       |                      |
|-----------------------|----------------------|
| Beginning of the year | <u>21,335,941</u>    |
| End of the year       | <u>\$ 24,944,920</u> |

The accompanying notes are an integral part of these financial statements.

WAYNE BANK 401(K) PLAN  
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF PLAN

The following brief description of the Wayne Bank 401(k) Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan Document for a more comprehensive description of the Plan’s provisions.

General

The Plan is a contributory defined contribution plan covering the employees of Wayne Bank (the “Bank”) who have attained the age of 21 and have completed one year of service. The Plan includes a 401(k) before-tax savings feature, which permits participants to defer compensation under Section 401(k) of the Internal Revenue Code (IRC). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Board of Directors is responsible for oversight of the Plan. The Plan Administrator determines the appropriateness of the Plan’s investment offerings, monitors investment performance, and reports to the Plan’s Board of Directors.

Participation

An employee becomes a participant in the Plan on the first day of the calendar quarter coinciding with or next following the date eligibility requirements are met.

Service Rules

Employees are credited with one year of service for each Plan year during which they have at least 1,000 hours of service.

Contributions

There are several types of contributions that can be added to a participant’s account: an employee salary deferral contribution, an employer discretionary matching contribution, an employer discretionary profit sharing contribution, and an employer safe harbor contribution. Participants may also contribute amounts representing distributions from other qualified benefit or contribution plans.

The Plan includes an auto-enrollment provision, whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 6 percent of eligible compensation and their contributions invested in a designated fund until changed by the participant.

Participants may contribute up to 100 percent of their annual pretax compensation by way of a salary deferral contribution each period, to the maximum amount permitted by the IRC. Participants may change their deferral election at any time throughout the year, as defined in the Plan Document.

For 2021, the employer contributed an amount equal to 100 percent of the participant’s salary deferral contributions, up to a maximum of 3 percent of the participant’s compensation in the form of a matching contribution. Each year, the employer, at the sole discretion of its Board of Directors, determines the amount of the employer profit sharing and safe harbor contributions to be made, which totaled 6 percent of total compensation for 2021.

## NOTE 1 - DESCRIPTION OF PLAN (Continued)

The participants may direct their accounts into various investment options. Employees must meet certain requirements to receive an allocation of the employer matching and profit sharing contributions. Contributions are subject to certain limitations.

### Participants' Accounts

Each participant's account is credited with an allocation of various contributions and Plan earnings (including realized and unrealized appreciation or depreciation of Plan assets) and charged with an allocation of administrative expenses. Allocations of the employer-qualified nonelective and profit sharing contributions are based on participants' compensation, while allocations of Plan earnings are based on participants' account balances. Loan and disbursement processing fees are charged to the respective participants' accounts. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

### Vesting

A participant is 100 percent vested at all times in the participant's salary deferral account and rollover account plus actual earnings thereon, regardless of the number of years of service. If participants cease participation, other than by retirement, disability, or death, the vested interest in the remainder of their accounts is dependent upon the years of credited service, as follows:

| <u>Years of Service</u> | <u>Percent Vested</u> |
|-------------------------|-----------------------|
| 1                       | 60                    |
| 2                       | 70                    |
| 3                       | 80                    |
| 4                       | 90                    |
| 5 or more               | 100                   |

### Payment of Benefits

Upon retirement, disability, or death, distributions will be paid as soon as administratively possible in a lump sum or as an annuity. Upon termination of service, other than retirement, disability, or death, participants will receive a lump sum payment if the total of their vested account balance does not exceed \$1,000. If the vested account balance exceeds \$1,000, the assets will generally be held in a trust until the participant's normal or early retirement date. However, terminated participants may elect to receive their vested accounts following termination.

### Notes Receivable from Participants

Loans are available to participants of the Plan and are subject to approval by the Plan Administrator. The minimum loan amount is \$1,000. Loans may not exceed the lesser of \$50,000 or one-half of a participant's vested account balance. Loans bear interest on the unpaid principal and must be repaid within five years, unless the loan is used to acquire a principal residence. Interest is payable at a rate commensurate with local prevailing rates. Principal and interest are paid ratably through monthly payroll deductions.

## NOTE 1 - DESCRIPTION OF PLAN (Continued)

### Administrative Expenses

Administrative expenses of the Plan relating to accounting fees are paid by the Bank and amounted to \$9,750 for the year ended December 31, 2021. Administrative expenses of the Plan relating to administrative and record-keeping fees are paid by the Plan and are recorded as incurred.

### Forfeited Accounts

As of December 31, 2021, unallocated forfeitures totaled \$6,376. As of December 31, 2020, unallocated forfeitures totaled \$470. Forfeitures of employer matching nonvested accounts are used to reduce the employer's matching contribution or to offset Plan administrative expenses.

### Subsequent Events

Management has reviewed events occurring through September 22, 2022, the date the financial statements were issued, and no subsequent events occurred requiring accrual or disclosure.

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

### Valuation of Investments and Income Recognition

The Plan's investments are stated at fair value except for its benefit-responsive investment contracts, which are valued at contract value (see Note 4). Fair value 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 a measurement date. Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The net appreciation in fair value of investments includes the gains and losses on investments purchased, sold, and held during the year. The Plan Administrator determines the Plan's valuation policies utilizing information by the investment advisers, custodians, and insurance company.

### Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan Document. No allowance for credit losses have been recorded as of December 31, 2021 and 2020.

### Investment Fees

Net investment returns reflect certain fees paid by the investments' funds to their affiliated investment advisers, transfer agents, and others, as further described in each fund prospectus or other published documents. These fees are deducted prior to allocation of the Plan's investment earnings activity and, thus, are not separately identifiable as an expense. Investment-related expenses are included in net appreciation of fair value of investments.

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Payment of Benefits

Benefit payments are recorded when paid.

### Estimates

The preparation of financial statements is in conformity with U.S. GAAP and requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

## NOTE 3 - INVESTMENTS

The following is a summary of the investment information as of and for the year ended December 31, 2021, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by VOYA Retirement Insurance and Annuity Company (Trustee) and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the Trustee that information provided to the Plan Administrator by the Trustee related to the following investments is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor (DOL)'s Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements and supplemental schedule, related to the following investments:

|                                    | <u>2021</u>         | <u>2020</u>         |
|------------------------------------|---------------------|---------------------|
| Investments, at fair value:        |                     |                     |
| Pooled separate accounts           | \$ 16,016,056       | \$ 12,719,747       |
| Common and collective trust        | <u>4,927,373</u>    | <u>4,314,404</u>    |
| Total                              | 20,943,429          | 17,034,151          |
| Investments, at contract value:    |                     |                     |
| Guaranteed investment contract     | \$ <u>3,697,956</u> | \$ <u>4,106,228</u> |
| Notes receivable from participants | \$ <u>243,155</u>   | \$ <u>195,562</u>   |

VOYA Retirement Insurance and Annuity Company also certified to the completeness and accuracy of \$3,079,858 of net appreciation in fair value of investments and \$98,320 of interest and dividends related to the aforementioned investments and participant loans for the year ended December 31, 2021.

## NOTE 4 - GUARANTEED INVESTMENT CONTRACTS WITH VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY

The Plan entered into benefit-responsive guaranteed investment contracts with VOYA Retirement Insurance and Annuity Company. VOYA Retirement Insurance and Annuity Company maintains the contributions in general accounts. The accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contracts issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

#### NOTE 4 - GUARANTEED INVESTMENT CONTRACTS WITH VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY (Continued)

Because the guaranteed investment contracts are fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contracts. The guaranteed investment contracts are presented on the face of the Statement of Net Assets Available for Benefits at contract value. Contract value, as reported to the Plan by VOYA Retirement Insurance and Annuity Company, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investments at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 3 percent. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan); (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions; (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan; or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that any events that would limit the Plan's ability to transact at contract value with participants are probable of occurring.

The guaranteed investment contracts do not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

#### NOTE 5 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Bank has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, participants will become 100 percent vested in their accounts.

#### NOTE 6 - TAX STATUS

The Plan is operating under a prototype nonstandardized 401(k) profit sharing plan prepared by VOYA Retirement Insurance and Annuity Company. The prototype plan obtained its latest determination letter on September 1, 2014, in which the IRS stated that the prototype plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan Administrator and the Plan's advisers believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan is qualified and the related trust is tax exempt.

Plan management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2018.

## NOTE 7 - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments, such as pooled separate accounts, common and collective trust funds, and guaranteed investment contracts are managed by the Trustee of the Plan. In addition, the Plan issues loans to participants that are secured by the balances in participants' accounts. Therefore, related transactions qualify as party-in-interest transactions. The Plan's sponsor absorbs fees related to accounting and miscellaneous administrative expenses, which are considered party-in-interest transactions. Such costs amounted to \$9,750 for the year ended December 31, 2021.

## NOTE 8 - FAIR VALUE MEASUREMENTS

The following disclosures show the three broad levels of hierarchal disclosure framework associated with the level of pricing observations utilized in measuring assets and liabilities at fair value.

- Level I: Quoted prices are available in active markets for identical assets or liabilities as of the reported date.
- Level II: Pricing inputs are other than quoted prices in active markets that are either directly or indirectly observable as of the reported date. The nature of these assets and liabilities includes items for which quoted prices are available but traded less frequently, and items that are fair-valued using other financial instruments, the parameters of which can be directly observed.
- Level III: Valuations are derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

This hierarchy requires the use of observable market data, when available.

Following is a description of the valuation methodologies used for assets measured at fair value.

### Pooled separate accounts

Pooled separate accounts are valued at the NAV of shares held by the Plan at year-end. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value.

### Common and collective trust

Common trusts are valued at the NAV of shares held by the Plan at year-end adjusted for any cash held for liquidity purposes and any fees imposed by the fund. The NAV per unit is determined by dividing the net assets by the number of units outstanding on the day of valuation. In accordance with the terms of the Plan of Trust, the NAV of the fund is determined daily. Units are issued and redeemed daily, at the daily NAV. Also the net investment income and realized and unrealized gains on investment are not distributed.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

## NOTE 8 - FAIR VALUE MEASUREMENTS (Continued)

The following table presents the assets reported on the Statement of Net Assets Available for Benefits at their fair value as of December 31, 2021 and 2020, by level within the fair value hierarchy. Financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

|                                             | December 31, 2021 |          |           |               |
|---------------------------------------------|-------------------|----------|-----------|---------------|
|                                             | Level I           | Level II | Level III | Total         |
| Investments measured at net asset value (a) | \$ -              | \$ -     | \$ -      | \$ 20,943,429 |
| Investments at fair value                   | \$ -              | \$ -     | \$ -      | \$ 20,943,429 |
|                                             | December 31, 2020 |          |           |               |
|                                             | Level I           | Level II | Level III | Total         |
| Investments measured at net asset value (a) | \$ -              | \$ -     | \$ -      | \$ 17,034,151 |
| Investments at fair value                   | \$ -              | \$ -     | \$ -      | \$ 17,034,151 |

- (a) Investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. These amounts are being presented in the tables above to permit reconciliation of the fair value hierarchy to the amounts presented in the Statement of Net Assets Available for Benefits.

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2021 and 2020, respectively.

| December 31, 2021            | Fair Value    | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
|------------------------------|---------------|----------------------|----------------------|--------------------------|
| Pooled separate accounts     | \$ 16,016,056 | n/a                  | Daily                | Daily                    |
| Common and collective trusts | \$ 4,927,373  | n/a                  | Daily                | Daily                    |
| December 31, 2020            | Fair Value    | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
| Pooled separate accounts     | \$ 12,719,747 | n/a                  | Daily                | Daily                    |
| Common and collective trusts | \$ 4,314,404  | n/a                  | Daily                | Daily                    |

## NOTE 9 - FAIR VALUE OF FINANCIAL INSTRUMENTS

Financial instruments are defined as cash, evidence of ownership interest in an entity, or a contract that creates an obligation or right to receive cash from or deliver cash or another financial instrument to a second entity on potentially favorable or unfavorable terms. Fair value is defined as the amount at which a financial instrument could be exchanged in a current transaction between willing parties other than in a forced liquidation or sale. If a quoted market price is available for a financial instrument, the fair value would be calculated based upon the market price per trading unit of the instrument.

Investments and notes receivable from participants would be considered financial instruments. At December 31, 2021 and 2020, the carrying amounts of these financial instruments approximate fair value.

#### NOTE 10 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits.

#### NOTE 11 - RECONILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2021, to Form 5500:

|                                                                |                      |
|----------------------------------------------------------------|----------------------|
| Net assets available for benefits per the financial statements | \$ 24,944,920        |
| Employer contribution receivable                               | (25,116)             |
| Participant contribution receivable                            | (35,264)             |
| Net assets available for benefits per the Form 5500            | <u>\$ 24,884,540</u> |

The following is a reconciliation of contributions per the financial statements at December 31, 2021, to Form 5500:

|                                                  |                     |
|--------------------------------------------------|---------------------|
| Total contributions per the financial statements | \$ 2,264,891        |
| Employer contribution receivable                 | (25,116)            |
| Participant contribution receivable              | (35,264)            |
| Total contributions per the Form 5500            | <u>\$ 2,204,511</u> |

## SUPPLEMENTAL INFORMATION

WAYNE BANK 401(K) PLAN  
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
EMPLOYER IDENTIFICATION NUMBER 24-0754330  
PLAN NUMBER - 002  
DECEMBER 31, 2021

| (a) | (b) Identity of<br>Issuer, Borrower,<br>Lessor, or Similar Party | (c) Description of Investment,<br>Including Maturity Date,<br>Rate of Interest, Collateral,<br>Par, or Maturity Value | (d) Cost | (e) Current<br>Value |
|-----|------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------|----------------------|
|     | <u>Pooled separate accounts</u>                                  |                                                                                                                       |          |                      |
| *   | VOYA Retirement Insurance and Annuity Company                    | Fidelity International Idx Fd                                                                                         | N/R      | \$ 803,684           |
| *   | VOYA Retirement Insurance and Annuity Company                    | DFA Real Estate Securities Port Inst                                                                                  | N/R      | 273,564              |
| *   | VOYA Retirement Insurance and Annuity Company                    | DFA Commodity Strategy Port Inst                                                                                      | N/R      | 16,674               |
| *   | VOYA Retirement Insurance and Annuity Company                    | BlackRock Health Science Opportunity Port K                                                                           | N/R      | 618,660              |
| *   | VOYA Retirement Insurance and Annuity Company                    | Fidelity Sm Cp Ind Fund                                                                                               | N/R      | 427,056              |
| *   | VOYA Retirement Insurance and Annuity Company                    | Fidelity Mid Cap Index Fd                                                                                             | N/R      | 3,162,147            |
| *   | VOYA Retirement Insurance and Annuity Company                    | AB Large Cap Growth Fund Z                                                                                            | N/R      | 0                    |
| *   | VOYA Retirement Insurance and Annuity Company                    | Fidelity 500 Index Fund                                                                                               | N/R      | 2,382,606            |
| *   | VOYA Retirement Insurance and Annuity Company                    | BlackRock LifePath Ind 2025 Fd K                                                                                      | N/R      | 1,799,928            |
| *   | VOYA Retirement Insurance and Annuity Company                    | BlackRock LifePath Ind 2045 Fd K                                                                                      | N/R      | 1,397,665            |
| *   | VOYA Retirement Insurance and Annuity Company                    | BlackRock LifePath Ind 2040 Fd K                                                                                      | N/R      | 588,838              |
| *   | VOYA Retirement Insurance and Annuity Company                    | BlackRock LifePath Ind 2035 Fd K                                                                                      | N/R      | 952,448              |
| *   | VOYA Retirement Insurance and Annuity Company                    | BlackRock LifePath Ind 2030 Fd K                                                                                      | N/R      | 1,273,173            |
| *   | VOYA Retirement Insurance and Annuity Company                    | BlackRock LifePath Ind 2060 Fd K                                                                                      | N/R      | 213,922              |
| *   | VOYA Retirement Insurance and Annuity Company                    | BlackRock LifePath Ind Ret Fd K                                                                                       | N/R      | 175,548              |
| *   | VOYA Retirement Insurance and Annuity Company                    | BlackRock LifePath Ind 2050 Fd K                                                                                      | N/R      | 319,566              |
| *   | VOYA Retirement Insurance and Annuity Company                    | BlackRock LifePath Ind 2055 Fd K                                                                                      | N/R      | 433,398              |
| *   | VOYA Retirement Insurance and Annuity Company                    | BlackRock LifePath Ind 2065 Fd K                                                                                      | N/R      | 35,137               |
| *   | VOYA Retirement Insurance and Annuity Company                    | Voya Intermediate Bond Fund R6                                                                                        | N/R      | 293,683              |
| *   | VOYA Retirement Insurance and Annuity Company                    | Fidelity US Bd Idx Fund                                                                                               | N/R      | 848,359              |
|     |                                                                  |                                                                                                                       |          | <u>16,016,056</u>    |
|     | <u>Common and collective trust funds</u>                         |                                                                                                                       |          |                      |
| *   | VOYA Retirement Insurance and Annuity Company                    | International Stock Fund II                                                                                           | N/R      | 615,975              |
| *   | VOYA Retirement Insurance and Annuity Company                    | Small Cap Value Fund II                                                                                               | N/R      | 127,646              |
| *   | VOYA Retirement Insurance and Annuity Company                    | Small Cap Growth Fund II II                                                                                           | N/R      | 214,561              |
| *   | VOYA Retirement Insurance and Annuity Company                    | AB US Large Cap Growth W Series P1                                                                                    | N/R      | 3,028,101            |
| *   | VOYA Retirement Insurance and Annuity Company                    | Large Cap Value Fund Fee Class II                                                                                     | N/R      | 941,090              |
|     |                                                                  |                                                                                                                       |          | <u>4,927,373</u>     |
|     | <u>Guaranteed investment contracts</u>                           |                                                                                                                       |          |                      |
| *   | VOYA Retirement Insurance and Annuity Company                    | VOYA Fixed Account                                                                                                    | N/R      | 2,023,639            |
| *   | VOYA Retirement Insurance and Annuity Company                    | VOYA Fixed Account                                                                                                    | N/R      | 1,674,317            |
|     |                                                                  |                                                                                                                       |          | <u>3,697,956</u>     |
| *   | Participant loans                                                | Interest rate ranging from 5.25% to 7.50%                                                                             |          | <u>243,155</u>       |
|     |                                                                  | Maturities from 4/16/22 through 7/24/26                                                                               |          |                      |
|     | Total                                                            |                                                                                                                       |          | <u>\$ 24,884,540</u> |
| *   | Indicates party in interest to the Plan                          |                                                                                                                       |          |                      |
|     | N/R - Not required                                               |                                                                                                                       |          |                      |