

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan 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). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information —enter all requested information		
1a Name of plan	<u>FLUSHING BANK 401(K) SAVINGS PLAN</u>		1b Three-digit plan number (PN) ▶ <u>002</u>
			1c Effective date of plan <u>09/01/1987</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	<u>FLUSHING BANK</u> <u>220 R X R PLAZA</u> <u>UNIONDALE, NY 11556</u>		2b Employer Identification Number (EIN) <u>41-2231564</u> 2c Plan Sponsor's telephone number <u>718-961-5400</u> 2d Business code (see instructions) <u>522110</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.

SIGN HERE	Filed with authorized/valid electronic signature.	06/28/2023	RUTH FILIBERTO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	06/28/2023	RUTH FILIBERTO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☐ Same as Plan Sponsor FLUSHING BANK 220 R X R PLAZA UNIONDALE, NY 11556		3b Administrator's EIN 41-2231564 3c Administrator's telephone number 718-961-5400
4 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: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 662
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		446 469 3 214 686 0 686 686 8
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2K 2J 3H 2T 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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.

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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan FLUSHING BANK 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 FLUSHING BANK	D Employer Identification Number (EIN) 41-2231564	

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.
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1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL 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
06-1050034	93629	040246	686	01/01/2022	12/31/2022

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	

(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	

(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	

(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	

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.

4	Current value of plan's interest under this contract in the general account at year end.....	4	13825481
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	22378964

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

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	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..... Specify nature of costs ▶	6d	

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 ▶ **GUARANTEED GENERAL ACCOUNT CONTRACT**

b	Balance at the end of the previous year	7b	11492903
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c	Additions: (1) Contributions deposited during the year	7c(1)	436290	
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	213943	
	(4) Transferred from separate account	7c(4)	219646	
	(5) Other (specify below)	7c(5)	3390702	
▶ FORFEITURE CREDITS, TRANSFERS IN LOAN REPAYMENTS MISC. IN				

(6) Total additions	7c(6)	4260581
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	15753484
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1292735
(2) Administration charge made by carrier	7e(2)	570
(3) Transferred to separate account	7e(3)	129646
(4) Other (specify below)	7e(4)	505052

▶ **FORF. DR., TRANSFERS OUT LOAN INITIATIONS MISC. OUT**

(5) Total deductions	7e(5)	1928003
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	13825481
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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:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
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. Specify nature of costs.	10b	

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. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan FLUSHING BANK 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 FLUSHING BANK	D Employer Identification Number (EIN) 41-2231564	

Part I	Service Provider Information (see instructions)
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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
PRUDENTIAL RETIREMENT INSURANCE AND
06-1050034

(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

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)

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) 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) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 37 50 64 65	NONE	69463	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MORGAN STANLEY GLOBAL BANKING OPERA

20-8764829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) 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) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	55000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BDO USA, LLP

13-5381590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) 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) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	46520	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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 (see instructions)	(c) Enter amount of indirect compensation
THE PRUDENTIAL INSURANCE COMPANY OF	15 60 64	0
(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.	
PRUDENTIAL INVESTMENTS, LLC 22-3468527	22.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2022 TO 12/31/2022 PGIM JENN MID GROWTH A	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (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 (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)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan FLUSHING BANK 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ►	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 FLUSHING BANK	D Employer Identification Number (EIN) 41-2231564	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: COLUMBIA DIVIDEND VAL ISP			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-785	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	5644154
a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE 2015 FUND			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-678	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	745956
a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE 2020 FUND			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-679	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1662098
a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE 2025 FUND			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-680	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2110954
a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE 2030 FUND			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-681	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	3575746
a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE 2035 FUND			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-682	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1732773
a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE 2040 FUND			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-683	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1558818

a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE 2045 FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-684	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1044956
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE 2050 FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-685	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 604793
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE 2055 FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-686	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 237337
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE 2060 FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-803	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 116034
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE INCOME FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-698	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 566231
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a Name of MTIA, CCT, PSA, or 103-12 IE: REAL ESTATE/COHEN&STEERS

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-305	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 218349
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU TOTAL RETURN BOND-ISP

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-714	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2560765
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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)
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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)
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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
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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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information 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). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>FLUSHING BANK 401(K) SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FLUSHING BANK</u>	D Employer Identification Number (EIN) <u>41-2231564</u>	

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

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	41272712	36210849
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	120136135	106224723

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	120136135	106224723
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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.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	4969557	
(B) Participants	2a(1)(B)	4193230	
(C) Others (including rollovers)	2a(1)(C)	365555	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		9528342
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	57808	
(F) Other	2b(1)(F)	213943	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		271751
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	1670237	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	415079	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2085316
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	4979973	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	4392328	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		587645
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-9893739	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-9893739

		(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)		-2483140
(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)		-8344915
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-8248740
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5482774	
(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)		5482774
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		8498
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	46520	
(2) Contract administrator fees	2i(2)	69463	
(3) Investment advisory and management fees	2i(3)	55000	
(4) Other	2i(4)	417	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		171400
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5662672
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-13911412
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: **BDO USA, LLP**

(2) EIN: **13-5381590**

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 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.)			
4b		X	
c 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.)			
4c		X	
d 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.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g 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?			
4g		X	
h 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?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j 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.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n 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.			
4n			

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 _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information 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). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan FLUSHING BANK 401(K) SAVINGS PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 FLUSHING BANK		D Employer Identification Number (EIN) 41-2231564
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 907792
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): EIN(s): 22-1211670		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
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.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
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 _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
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).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
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? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
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..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
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.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
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.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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:	14a	
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).....	14b	
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)	14c	
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)		
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 _____

FLUSHING BANK
401 (K) SAVINGS PLAN
FINANCIAL STATEMENTS

**As of December 31, 2022 and 2021 and
for the year ended December 31, 2022
and Supplemental Schedule**

FLUSHING BANK 401(k) SAVINGS PLAN

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* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted as they are not applicable.



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New York, NY 10017

Independent Auditor's Report

To the Plan Administrator
Flushing Bank 401(k) Savings Plan
Uniondale, New York

Opinion

We have audited the financial statements of Flushing Bank 401(k) Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the year ended December 31, 2022, in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Basis for Opinion

We conducted our audits 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 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 audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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.

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 responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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 Financial Statements

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.

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.

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.

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of



the financial statements but is supplementary information required by the Department of Labor'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 has been subjected to the auditing procedures applied in the audits 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.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

BDO USA, LLP

New York, New York
June 23, 2023

FLUSHING BANK 401(k) SAVINGS PLAN

Statements of Net Assets Available for Benefits

	At December 31,	
	2022	2021
Assets:		
Investments, at fair value	\$ 87,111,433	\$ 101,216,330
Investments, at contract value	13,825,481	11,492,903
Total investments	100,936,914	112,709,233
Receivables:		
Employer contributions receivable	3,941,636	6,198,776
Notes receivable from participants	1,346,173	1,228,126
Total receivables	5,287,809	7,426,902
Net assets available for benefits	\$ 106,224,723	\$ 120,136,135

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

FLUSHING BANK 401(k) SAVINGS PLAN

Statement of Changes in Net Assets Available for Benefits

	For the year ended December 31, 2022
Additions (reductions):	
Investment income (loss):	
Net depreciation in fair value of investments	\$ (20,134,149)
Dividends and interest	2,299,259
Total investment income (loss)	(17,834,890)
Interest income on notes receivable from participants	57,808
Contributions:	
Employer cash contributions	4,422,049
Employer non-cash contributions (FFIC common stock)	547,508
Participant contributions	4,193,230
Participant rollovers	365,555
Total contributions	9,528,342
Total net reductions	(8,248,740)
Deductions:	
Administrative expenses	171,400
Benefits paid to participants	5,491,272
Total deductions	5,662,672
Net decrease	(13,911,412)
Net assets available for benefits – December 31, 2021	120,136,135
Net assets available for benefits – December 31, 2022	\$ 106,224,723

The accompanying notes are an integral part of this financial statement.

FLUSHING BANK 401(k) SAVINGS PLAN

Notes to Financial Statements

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

1. Description of the Plan:

The following description of the Flushing Bank 401(k) Savings Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions. Flushing Bank (the “Bank”) is a wholly-owned subsidiary of Flushing Financial Corporation (the “Company”, “Plan Sponsor”, “Employer”), a publicly-held corporation whose stock trades on the Nasdaq under the symbol FFIC.

a. General:

The Plan is a 401(k) savings plan which began on September 1, 1987, and covers all salaried employees age 21 and older of the Bank and participating affiliates. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan Trustee is Prudential Bank & Trust, FSB. The Plan is comprised of the following components: participant deferrals (including pre-tax and post-tax contributions as well as Bank matching contributions), Profit Sharing (“PS”) contributions, Defined Contribution Retirement Program (“DCRP”) contributions, loans, and rollovers. All components of the Plan, as well as all earnings and losses thereon, are segregated by component. The Company froze eligibility for PS and DCRP contributions for employees hired after December 31, 2019.

On April 1, 2022, Empower Annuity Insurance Company of America (“EAICA”), formerly known as Great-West Life & Annuity Insurance Company, the parent company of Empower Retirement, LLC (“Empower”) acquired the full-service retirement business of Prudential Financial, Inc. In connection with the transaction, Prudential Retirement Insurance and Annuity Company and Prudential Bank & Trust, FSB were acquired by Empower. On October 3, 2022, Prudential Retirement Insurance and Annuity Company was renamed Empower Annuity Insurance Company. Effective March 31, 2023, Prudential Bank & Trust, FSB merged into Empower Trust Company, LLC, an Empower affiliate, and all services performed by Prudential Bank & Trust, FSB will be assumed by Empower Trust Company, LLC.

b. Contributions:

Participant pre-tax contributions can generally be no less than 1% nor greater than 25% of a participant’s eligible base compensation (subject to Internal Revenue Service (“IRS”) contribution limits). Participants can elect both pre-tax contributions (“401(k) contributions”) and post-tax contributions. Post-tax contributions can be made to either a Roth component (“Roth 401(k) contributions”) or an After-Tax component. Participant contributions did not exceed \$20,500 annually for the plan year ended December 31, 2022, adjusted as prescribed under the Internal Revenue Code (“IRC”). Participants who have reached the age of 50 before the end of the Plan year are eligible to make catch-up contributions, up to a maximum of \$6,500 for 2022. The Bank will match 50% of each participant’s eligible base contributions up to a maximum of 3% of the participant’s eligible base compensation. Participants are not eligible to receive the Bank matching contributions until they have completed one year of service. Half of the Company match is made in Company common stock, which the participant has the ability to immediately re-allocate. The remaining half of the match is invested into corresponding participant directed investment accounts. Currently, pre-tax 401(k) contributions to the Plan are not subject to Federal, State, or Local income taxes until withdrawn from the Plan. Participants may also contribute eligible amounts representing distributions from other qualified defined benefit or defined contribution plans to the rollover component.

FLUSHING BANK 401(k) SAVINGS PLAN

Notes to Financial Statements

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

Under the DCRP, eligible employees who have met the Plan's age and service eligibility requirements will annually have a contribution made to their individual accounts equal to 4% of their eligible base compensation. PS contributions may be made annually at the Board of Directors' discretion. Any such contribution shall be allocated among eligible employees in proportion to each such employee's eligible compensation for the entire year in which the effective date occurs. PS and DCRP contributions will be initially invested in Company common stock, which the participant has the ability to immediately re-allocate. Employer contributions reported on the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2022, include \$3,941,636 in contributions receivable. This receivable represents contributions made in cash totaling \$3,941,636, with \$2,430,378 to the PS and \$1,511,258 to the DCRP. These receivables were settled in February 2023.

c. Participant accounts:

Each eligible participant's account is credited with the participant's contributions, the Bank's matching contributions, PS contributions and DCRP contributions, and related net earnings and losses thereon and charged for withdrawals and certain administrative expenses. The Plan assets were segregated into twenty-seven (27) investment accounts at December 31, 2022 and 2021. At December 31, 2022, all Plan assets are held by Prudential Bank & Trust, FSB, which was subsequently merged with and into Empower Trust Company, LLC.

d. Vesting:

Participants are immediately fully vested in their salary deferral contributions plus earnings and losses thereon. Vesting of employer contributions plus earnings and losses thereon is based on continuous years of service. A participant vests 20 percent per year of credited service and is fully vested after five years of credited service. In addition, a participant also becomes fully vested when they reach their normal retirement date, early retirement date, the occurrence of a change of control, upon the participant's death, or the date the participant becomes disabled.

e. Forfeitures:

Under the Plan, if a participant who is not fully vested in the net value of their account terminates employment, the non-vested portion of the account shall constitute a forfeiture upon the earlier of when the participant takes a lump-sum distribution of the vested portion of the account or the participant has been terminated from the Plan for five years. All forfeitures are applied against employer contribution obligations or against plan expenses. At December 31, 2022 and 2021, forfeited non-vested accounts totaled \$22,746 and \$413 respectively. In 2022, \$67,165 in forfeitures were used to reduce employer contributions.

f. Investment options:

As of December 31, 2022 and 2021, upon enrollment in the Plan, a participant may direct employee contributions in one percent increments into the twenty-seven (27) offered investment accounts. Thereafter, a participant may direct investment changes in their accounts daily.

FLUSHING BANK 401(k) SAVINGS PLAN

Notes to Financial Statements

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

g. Payment of benefits:

Upon termination of service, a participant is entitled to receive a lump sum equal to the value of his or her account to the extent such funds are vested. If a participant's employment with the Bank is terminated for any other reason than death, disability or retirement and the account balance does not exceed \$1,000, the Plan will automatically distribute a lump-sum payment to the participant.

h. Voting rights:

With respect to the Company's common stock, each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account, and is notified by the Trustee prior to the time that such rights are to be exercised. With respect to shares of stock credited to participant accounts as to which the Trustee did not receive timely voting instructions and shares of stock not credited to participant's account, the Trustee shall vote all such shares of stock in the same proportion as were voted shares as to which participants provided timely instructions. For the mutual funds and pooled separate accounts, the shares are voted at the discretion of the Plan Administrator.

i. Notes receivable from participants:

Loans are made available to all participants. All loans must be collateralized by a security interest in the participant's vested interest under the Plan equal to the amount of the loan. Loans are limited by the IRC Section 72(p) and may not exceed the lesser of: (i) 50% of the net value of a participant's vested account balance (excluding PS and DCRP contributions and any earnings or losses thereon) or (ii) \$50,000 reduced by the largest outstanding loan balance in the Plan during the preceding 12 months.

The term of a loan to a participant shall be no greater than five years, except to acquire a principal residence in which case the term shall be no greater than 10 years. Loans bear a rate of interest (currently prime plus one percent rounded to the nearest one quarter of one percent). At December 31, 2022 and 2021, all outstanding loans bore an interest rate of 4.25% to 7.25%.

FLUSHING BANK 401(k) SAVINGS PLAN

Notes to Financial Statements

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

2. Summary of Significant Accounting Policies:

a. Basis of presentation:

The accompanying financial statements have been prepared using the accrual method of accounting as required by accounting principles generally accepted in the United States of America ("U.S. GAAP").

b. Use of estimates:

The preparation of the Plan's financial statements in conformity with U.S. GAAP requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of net assets available for plan benefits at the date of the financial statements, the changes in net assets available for plan benefits during the period, and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

c. Investment valuation and income recognition:

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported 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 the measurement date. See Note 3 for discussion of fair value measurements.

The Plan presents interest and dividend income and net appreciation (depreciation) in the fair value of its investments in the Statement of Changes in Net Assets Available for Benefits. Net appreciation (depreciation) in the fair value of its funds and common stock consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments bought and sold, as well as held during the year. Interest and dividends consist of interest payments received or accrued on interest bearing securities such as money market securities and dividend payments received or accrued on the ex-dividend date from individual securities such as common and preferred stock. Dividend and interest income on investments held by the funds are reinvested by each fund. Purchases and sales of securities are recorded on a trade date basis.

d. Notes receivable from participants:

Notes receivable from participants are measured at their unpaid principal balance. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced to zero and a benefit payment is recorded.

e. Expenses:

The ordinary administrative expenses of the Plan, including compensation of the Trustee and other administrative expenses of the Trustee are paid from the Plan unless paid by the Bank at its discretion. Certain expenses of maintaining the Plan are paid directly by the Bank and are excluded from these financial statements.

FLUSHING BANK 401(k) SAVINGS PLAN

Notes to Financial Statements

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

f. Payment of benefits:

Benefit payments to participants are recorded upon distribution.

3. Fair Value Measurements:

Financial assets and financial liabilities reported at fair value are required to be measured based on either: (1) quoted prices in active markets for identical financial instruments (Level 1), (2) significant other observable inputs (Level 2), or (3) significant unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1 – where quoted market prices are available in an active market.

Level 2 – when quoted market prices are not available, fair value is estimated using quoted market prices for similar financial instruments and adjusted for differences between the quoted instrument and the instrument being valued. Fair value can also be estimated by using pricing models, or discounted cash flows. Pricing models primarily use market-based or independently sourced market parameters as inputs, including, but not limited to, yield curves, interest rates, equity or debt prices, and credit spreads. In addition to observable market information, models also incorporate maturity and cash flow assumptions.

Level 3 – when there is limited activity or less transparency around inputs to the valuation.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following table sets forth the Plan's assets that are carried at fair value on a recurring basis, and the method that was used to determine their fair value, at December 31, 2022 and 2021.

	At December 31, 2022			
	Level 1	Level 2	Level 3	Total
Assets at fair value:				
Mutual funds	\$ 28,521,620	\$ —	\$ —	\$ 28,521,620
Company common stock	36,210,849	—	—	36,210,849
Pooled Separate Accounts *	—	—	—	22,378,964
Total assets at fair value	\$ 64,732,469	\$ —	\$ —	\$ 87,111,433

	At December 31, 2021			
	Level 1	Level 2	Level 3	Total
Assets at fair value:				
Mutual funds	\$ 36,952,662	\$ —	\$ —	\$ 36,952,662
Company common stock	41,272,712	—	—	41,272,712
Pooled Separate Accounts *	—	—	—	22,990,956
Total assets at fair value	\$ 78,225,374	\$ —	\$ —	\$ 101,216,330

*Certain investments that are measured at fair value using the Net Asset Value per unit (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in the preceding tables

FLUSHING BANK 401(k) SAVINGS PLAN

Notes to Financial Statements

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the valuation methodologies used as of December 31, 2022 and 2021.

Mutual funds – (Level 1) Valued at the net asset value (quoted market prices) of shares held by the plan at December 31, 2022 and 2021. The mutual funds held by the Plan are actively traded.

Company common stock – (Level 1) Valued at the closing price reported on the active market on which the security is traded at December 31, 2022 and 2021.

Pooled Separate Accounts – Valued as determined by the investment manager and is based on the value of the underlying assets held less liabilities at December 31, 2022 and 2021. These are measured at net asset value per unit (or the equivalent) using the practical expedient with future redemption dates.

The fair values of the Plan's investments in pooled separate accounts are calculated each business day. All investments can be redeemed on a daily basis without restriction. There are no unfunded commitments relating to the Plan's investments. These are direct filing entities.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes the 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.

4. **Fully Benefit-Responsive Investment Contracts:**

The Plan holds the Guaranteed Income Fund ("GIF") which is a fully benefit-responsive investment contract. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. For the PGIF contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. Interest is credited on contract balances using a single "portfolio rate" approach. Under this methodology, a single interest crediting rate is applied to all contributions made regardless of the timing of those contributions. Interest crediting rates are reviewed on a semi-annual basis. Certain factors, including current economic and market conditions, the general interest rate environment and both the expected and actual experience of a reference portfolio within the issuer's general account are used to establish interest crediting rates. These rates are established without the use of a specific formula.

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 causes a significant withdrawal from the Plan, (4) the failure of the Trust to qualify for exemption from

FLUSHING BANK 401(k) SAVINGS PLAN

Notes to Financial Statements

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

federal income taxes or any required prohibited transaction exemption under ERISA or (5) premature termination of the contract. The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, and (4) a material amendment to the agreement without the consent of the issuer.

5. **Risks and Uncertainties:**

The Plan currently invests in fourteen (14) pooled separate accounts, eleven (11) mutual funds, one guaranteed income fund and one equity security. These investments are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities in which these funds may invest, and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect the amounts reported in the Statements of Net Assets Available for Plan Benefits and the Statement of Changes in Net Assets Available for Benefits.

6. **Plan Termination:**

Although it has not expressed any intent to do so, the Bank specifically reserves the right, at any time, to terminate the Plan or to amend, in whole or in part, any or all of the provisions of the Plan, subject to the provisions of ERISA and approval of the Bank's Board of Directors. In the event of termination or partial termination of the Plan or upon complete discontinuance of contributions under the Plan, the accounts of each affected participant shall become 100% vested and fully distributable, in accordance with the IRC and all income tax regulations promulgated thereunder.

7. **Federal Tax Status:**

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by IRS. The IRS has determined and informed the Bank by a signed letter dated September 28, 2016 that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Bank received an updated letter dated September 26, 2022 that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although, the Plan has since been amended since receiving the determination letter, the Plan Administrator believes the Plan is designed, and is currently being operated in compliance with the applicable requirements of the IRC and therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

The Plan is subject to routine audits by taxing jurisdictions, however there are currently no audits in progress for any tax periods.

FLUSHING BANK 401(k) SAVINGS PLAN

Notes to Financial Statements

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

8. Related-Party Transactions:

Plan investments include a guaranteed income fund issued by the Prudential Retirement Insurance and Annuity Company and fourteen (14) pooled separate accounts issued by Prudential Investments. The Plan also includes the common stock of Flushing Financial Corporation, the parent company of the Bank. Accordingly, these transactions qualify as party-in-interest transactions. Notes receivable from participants also qualify as party-in-interest transactions.

At December 31, 2022, 38%, 34% and 1% of the Plan's net assets available for benefits were invested in Flushing Financial Corporation Common Stock, funds issued by Prudential and notes receivables outstanding from participants, respectively. At December 31, 2021, 40%, 29% and 1% of the Plan's net assets available for benefits were invested in Flushing Financial Corporation Common Stock, funds issued by Prudential and notes receivables outstanding from participants, respectively.

9. Subsequent Events:

The Plan Administrator has performed an evaluation of events that have occurred subsequent to December 31, 2022, and through June 23, 2023 (the date these financial statements were available to be issued). There have been no material subsequent events that occurred during such period that would require disclosure in these financial statements, as of or for the year ended December 31, 2022.

SUPPLEMENTAL SCHEDULE

FLUSHING BANK 401(k) SAVINGS PLAN

EIN 41-2231564

Plan 002

Schedule H (Form 5500), line 4i – Schedule of Assets (Held at End of Year)

As of December 31, 2022

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
*	Flushing Financial Corp. Company Stock	Common Stock	**	\$ 36,210,849
				36,210,849
	Goldman Sachs Trust	Goldman Sachs International Equity Insights Fund Class R-6	**	2,421,305
	The Growth Fund of America, Inc.	American Funds The Growth Fund of America Class R6	**	4,762,786
	Undiscovered Managers Funds	Undiscovered Managers Behavioral Value Fund Class R6	**	2,162,827
	MFS Series Trust IV	MFS Mid Cap Growth Fund Class R6	**	2,134,115
	American Century Capital Portfolios Inc	American Century Mid Cap Value R6	**	2,818,467
	Alger Funds	Alger Small Cap Focus Class Y	**	2,131,492
	Fidelity Concord Street Trust	Fidelity 500 Index Fund	**	10,153,370
	PIMCO Investments LLC distributor	PIMCO Real Return Fund Institutional Class	**	228,017
	Lord Abbett Investment Trust	Lord Abbett High Yield Fund R6	**	123,082
	Columbia Funds Series Trust	Columbia Small Cap Index Fund Institutional 3 Class	**	1,458,547
	Calvert World Values Fund Inc	Calvert Emerging Markets Equity Fund Class R6	**	127,612
	Mutual Funds			28,521,620
*	Prudential Retirement Insurance and Annuity Company	Prudential Total Return Bond Fund	**	2,560,765
*	Prudential Retirement Insurance and Annuity Company	Columbia Dividend Value Fund	**	5,644,154
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One 2055 Fund	**	237,337
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One 2050 Fund	**	604,793
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One 2020 Fund	**	1,662,098
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One 2030 Fund	**	3,575,746
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One 2015 Fund	**	745,956
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One 2040 Fund	**	1,558,818
*	Prudential Retirement Insurance and Annuity Company	Real Estate / Cohen & Steers Fund	**	218,349
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One 2045 Fund	**	1,044,956
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One 2035 Fund	**	1,732,773
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One 2025 Fund	**	2,110,954
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One Income Fund	**	566,231
*	Prudential Retirement Insurance and Annuity Company	Prudential Day 2060 Fund	**	116,034
	Pooled Separate Accounts			22,378,964
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	**	13,825,481
*	Notes Receivable from Participants	All loans bear an interest rate ranging from 4.25% to 7.25%		1,346,173
		Total		\$ 102,283,087

* Party-in-interest to Plan

** Cost omitted for participant directed investments

FLUSHING BANK
401 (K) SAVINGS PLAN
FINANCIAL STATEMENTS

**As of December 31, 2022 and 2021 and
for the year ended December 31, 2022
and Supplemental Schedule**

FLUSHING BANK 401(k) SAVINGS PLAN

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* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted as they are not applicable.



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Independent Auditor's Report

To the Plan Administrator
Flushing Bank 401(k) Savings Plan
Uniondale, New York

Opinion

We have audited the financial statements of Flushing Bank 401(k) Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the year ended December 31, 2022, in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Basis for Opinion

We conducted our audits 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 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 audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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.

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 responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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 Financial Statements

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.

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.

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.

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of



the financial statements but is supplementary information required by the Department of Labor'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 has been subjected to the auditing procedures applied in the audits 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.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

BDO USA, LLP

New York, New York
June 23, 2023

FLUSHING BANK 401(k) SAVINGS PLAN

Statements of Net Assets Available for Benefits

	At December 31,	
	2022	2021
Assets:		
Investments, at fair value	\$ 87,111,433	\$ 101,216,330
Investments, at contract value	13,825,481	11,492,903
Total investments	100,936,914	112,709,233
Receivables:		
Employer contributions receivable	3,941,636	6,198,776
Notes receivable from participants	1,346,173	1,228,126
Total receivables	5,287,809	7,426,902
Net assets available for benefits	\$ 106,224,723	\$ 120,136,135

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

FLUSHING BANK 401(k) SAVINGS PLAN

Statement of Changes in Net Assets Available for Benefits

	For the year ended December 31, 2022
Additions (reductions):	
Investment income (loss):	
Net depreciation in fair value of investments	\$ (20,134,149)
Dividends and interest	2,299,259
Total investment income (loss)	(17,834,890)
Interest income on notes receivable from participants	57,808
Contributions:	
Employer cash contributions	4,422,049
Employer non-cash contributions (FFIC common stock)	547,508
Participant contributions	4,193,230
Participant rollovers	365,555
Total contributions	9,528,342
Total net reductions	(8,248,740)
Deductions:	
Administrative expenses	171,400
Benefits paid to participants	5,491,272
Total deductions	5,662,672
Net decrease	(13,911,412)
Net assets available for benefits – December 31, 2021	120,136,135
Net assets available for benefits – December 31, 2022	\$ 106,224,723

The accompanying notes are an integral part of this financial statement.

FLUSHING BANK 401(k) SAVINGS PLAN

Notes to Financial Statements

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

1. Description of the Plan:

The following description of the Flushing Bank 401(k) Savings Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions. Flushing Bank (the “Bank”) is a wholly-owned subsidiary of Flushing Financial Corporation (the “Company”, “Plan Sponsor”, “Employer”), a publicly-held corporation whose stock trades on the Nasdaq under the symbol FFIC.

a. General:

The Plan is a 401(k) savings plan which began on September 1, 1987, and covers all salaried employees age 21 and older of the Bank and participating affiliates. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan Trustee is Prudential Bank & Trust, FSB. The Plan is comprised of the following components: participant deferrals (including pre-tax and post-tax contributions as well as Bank matching contributions), Profit Sharing (“PS”) contributions, Defined Contribution Retirement Program (“DCRP”) contributions, loans, and rollovers. All components of the Plan, as well as all earnings and losses thereon, are segregated by component. The Company froze eligibility for PS and DCRP contributions for employees hired after December 31, 2019.

On April 1, 2022, Empower Annuity Insurance Company of America (“EAICA”), formerly known as Great-West Life & Annuity Insurance Company, the parent company of Empower Retirement, LLC (“Empower”) acquired the full-service retirement business of Prudential Financial, Inc. In connection with the transaction, Prudential Retirement Insurance and Annuity Company and Prudential Bank & Trust, FSB were acquired by Empower. On October 3, 2022, Prudential Retirement Insurance and Annuity Company was renamed Empower Annuity Insurance Company. Effective March 31, 2023, Prudential Bank & Trust, FSB merged into Empower Trust Company, LLC, an Empower affiliate, and all services performed by Prudential Bank & Trust, FSB will be assumed by Empower Trust Company, LLC.

b. Contributions:

Participant pre-tax contributions can generally be no less than 1% nor greater than 25% of a participant’s eligible base compensation (subject to Internal Revenue Service (“IRS”) contribution limits). Participants can elect both pre-tax contributions (“401(k) contributions”) and post-tax contributions. Post-tax contributions can be made to either a Roth component (“Roth 401(k) contributions”) or an After-Tax component. Participant contributions did not exceed \$20,500 annually for the plan year ended December 31, 2022, adjusted as prescribed under the Internal Revenue Code (“IRC”). Participants who have reached the age of 50 before the end of the Plan year are eligible to make catch-up contributions, up to a maximum of \$6,500 for 2022. The Bank will match 50% of each participant’s eligible base contributions up to a maximum of 3% of the participant’s eligible base compensation. Participants are not eligible to receive the Bank matching contributions until they have completed one year of service. Half of the Company match is made in Company common stock, which the participant has the ability to immediately re-allocate. The remaining half of the match is invested into corresponding participant directed investment accounts. Currently, pre-tax 401(k) contributions to the Plan are not subject to Federal, State, or Local income taxes until withdrawn from the Plan. Participants may also contribute eligible amounts representing distributions from other qualified defined benefit or defined contribution plans to the rollover component.

FLUSHING BANK 401(k) SAVINGS PLAN

Notes to Financial Statements

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

Under the DCRP, eligible employees who have met the Plan's age and service eligibility requirements will annually have a contribution made to their individual accounts equal to 4% of their eligible base compensation. PS contributions may be made annually at the Board of Directors' discretion. Any such contribution shall be allocated among eligible employees in proportion to each such employee's eligible compensation for the entire year in which the effective date occurs. PS and DCRP contributions will be initially invested in Company common stock, which the participant has the ability to immediately re-allocate. Employer contributions reported on the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2022, include \$3,941,636 in contributions receivable. This receivable represents contributions made in cash totaling \$3,941,636, with \$2,430,378 to the PS and \$1,511,258 to the DCRP. These receivables were settled in February 2023.

c. Participant accounts:

Each eligible participant's account is credited with the participant's contributions, the Bank's matching contributions, PS contributions and DCRP contributions, and related net earnings and losses thereon and charged for withdrawals and certain administrative expenses. The Plan assets were segregated into twenty-seven (27) investment accounts at December 31, 2022 and 2021. At December 31, 2022, all Plan assets are held by Prudential Bank & Trust, FSB, which was subsequently merged with and into Empower Trust Company, LLC.

d. Vesting:

Participants are immediately fully vested in their salary deferral contributions plus earnings and losses thereon. Vesting of employer contributions plus earnings and losses thereon is based on continuous years of service. A participant vests 20 percent per year of credited service and is fully vested after five years of credited service. In addition, a participant also becomes fully vested when they reach their normal retirement date, early retirement date, the occurrence of a change of control, upon the participant's death, or the date the participant becomes disabled.

e. Forfeitures:

Under the Plan, if a participant who is not fully vested in the net value of their account terminates employment, the non-vested portion of the account shall constitute a forfeiture upon the earlier of when the participant takes a lump-sum distribution of the vested portion of the account or the participant has been terminated from the Plan for five years. All forfeitures are applied against employer contribution obligations or against plan expenses. At December 31, 2022 and 2021, forfeited non-vested accounts totaled \$22,746 and \$413 respectively. In 2022, \$67,165 in forfeitures were used to reduce employer contributions.

f. Investment options:

As of December 31, 2022 and 2021, upon enrollment in the Plan, a participant may direct employee contributions in one percent increments into the twenty-seven (27) offered investment accounts. Thereafter, a participant may direct investment changes in their accounts daily.

FLUSHING BANK 401(k) SAVINGS PLAN

Notes to Financial Statements

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

g. Payment of benefits:

Upon termination of service, a participant is entitled to receive a lump sum equal to the value of his or her account to the extent such funds are vested. If a participant's employment with the Bank is terminated for any other reason than death, disability or retirement and the account balance does not exceed \$1,000, the Plan will automatically distribute a lump-sum payment to the participant.

h. Voting rights:

With respect to the Company's common stock, each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account, and is notified by the Trustee prior to the time that such rights are to be exercised. With respect to shares of stock credited to participant accounts as to which the Trustee did not receive timely voting instructions and shares of stock not credited to participant's account, the Trustee shall vote all such shares of stock in the same proportion as were voted shares as to which participants provided timely instructions. For the mutual funds and pooled separate accounts, the shares are voted at the discretion of the Plan Administrator.

i. Notes receivable from participants:

Loans are made available to all participants. All loans must be collateralized by a security interest in the participant's vested interest under the Plan equal to the amount of the loan. Loans are limited by the IRC Section 72(p) and may not exceed the lesser of: (i) 50% of the net value of a participant's vested account balance (excluding PS and DCRP contributions and any earnings or losses thereon) or (ii) \$50,000 reduced by the largest outstanding loan balance in the Plan during the preceding 12 months.

The term of a loan to a participant shall be no greater than five years, except to acquire a principal residence in which case the term shall be no greater than 10 years. Loans bear a rate of interest (currently prime plus one percent rounded to the nearest one quarter of one percent). At December 31, 2022 and 2021, all outstanding loans bore an interest rate of 4.25% to 7.25%.

FLUSHING BANK 401(k) SAVINGS PLAN

Notes to Financial Statements

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

2. Summary of Significant Accounting Policies:

a. Basis of presentation:

The accompanying financial statements have been prepared using the accrual method of accounting as required by accounting principles generally accepted in the United States of America ("U.S. GAAP").

b. Use of estimates:

The preparation of the Plan's financial statements in conformity with U.S. GAAP requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of net assets available for plan benefits at the date of the financial statements, the changes in net assets available for plan benefits during the period, and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

c. Investment valuation and income recognition:

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported 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 the measurement date. See Note 3 for discussion of fair value measurements.

The Plan presents interest and dividend income and net appreciation (depreciation) in the fair value of its investments in the Statement of Changes in Net Assets Available for Benefits. Net appreciation (depreciation) in the fair value of its funds and common stock consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments bought and sold, as well as held during the year. Interest and dividends consist of interest payments received or accrued on interest bearing securities such as money market securities and dividend payments received or accrued on the ex-dividend date from individual securities such as common and preferred stock. Dividend and interest income on investments held by the funds are reinvested by each fund. Purchases and sales of securities are recorded on a trade date basis.

d. Notes receivable from participants:

Notes receivable from participants are measured at their unpaid principal balance. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced to zero and a benefit payment is recorded.

e. Expenses:

The ordinary administrative expenses of the Plan, including compensation of the Trustee and other administrative expenses of the Trustee are paid from the Plan unless paid by the Bank at its discretion. Certain expenses of maintaining the Plan are paid directly by the Bank and are excluded from these financial statements.

FLUSHING BANK 401(k) SAVINGS PLAN

Notes to Financial Statements

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

f. Payment of benefits:

Benefit payments to participants are recorded upon distribution.

3. Fair Value Measurements:

Financial assets and financial liabilities reported at fair value are required to be measured based on either: (1) quoted prices in active markets for identical financial instruments (Level 1), (2) significant other observable inputs (Level 2), or (3) significant unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1 – where quoted market prices are available in an active market.

Level 2 – when quoted market prices are not available, fair value is estimated using quoted market prices for similar financial instruments and adjusted for differences between the quoted instrument and the instrument being valued. Fair value can also be estimated by using pricing models, or discounted cash flows. Pricing models primarily use market-based or independently sourced market parameters as inputs, including, but not limited to, yield curves, interest rates, equity or debt prices, and credit spreads. In addition to observable market information, models also incorporate maturity and cash flow assumptions.

Level 3 – when there is limited activity or less transparency around inputs to the valuation.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following table sets forth the Plan's assets that are carried at fair value on a recurring basis, and the method that was used to determine their fair value, at December 31, 2022 and 2021.

	At December 31, 2022			
	Level 1	Level 2	Level 3	Total
Assets at fair value:				
Mutual funds	\$ 28,521,620	\$ —	\$ —	\$ 28,521,620
Company common stock	36,210,849	—	—	36,210,849
Pooled Separate Accounts *	—	—	—	22,378,964
Total assets at fair value	\$ 64,732,469	\$ —	\$ —	\$ 87,111,433

	At December 31, 2021			
	Level 1	Level 2	Level 3	Total
Assets at fair value:				
Mutual funds	\$ 36,952,662	\$ —	\$ —	\$ 36,952,662
Company common stock	41,272,712	—	—	41,272,712
Pooled Separate Accounts *	—	—	—	22,990,956
Total assets at fair value	\$ 78,225,374	\$ —	\$ —	\$ 101,216,330

*Certain investments that are measured at fair value using the Net Asset Value per unit (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in the preceding tables

FLUSHING BANK 401(k) SAVINGS PLAN

Notes to Financial Statements

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the valuation methodologies used as of December 31, 2022 and 2021.

Mutual funds – (Level 1) Valued at the net asset value (quoted market prices) of shares held by the plan at December 31, 2022 and 2021. The mutual funds held by the Plan are actively traded.

Company common stock – (Level 1) Valued at the closing price reported on the active market on which the security is traded at December 31, 2022 and 2021.

Pooled Separate Accounts – Valued as determined by the investment manager and is based on the value of the underlying assets held less liabilities at December 31, 2022 and 2021. These are measured at net asset value per unit (or the equivalent) using the practical expedient with future redemption dates.

The fair values of the Plan's investments in pooled separate accounts are calculated each business day. All investments can be redeemed on a daily basis without restriction. There are no unfunded commitments relating to the Plan's investments. These are direct filing entities.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes the 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.

4. Fully Benefit-Responsive Investment Contracts:

The Plan holds the Guaranteed Income Fund ("GIF") which is a fully benefit-responsive investment contract. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. For the PGIF contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. Interest is credited on contract balances using a single "portfolio rate" approach. Under this methodology, a single interest crediting rate is applied to all contributions made regardless of the timing of those contributions. Interest crediting rates are reviewed on a semi-annual basis. Certain factors, including current economic and market conditions, the general interest rate environment and both the expected and actual experience of a reference portfolio within the issuer's general account are used to establish interest crediting rates. These rates are established without the use of a specific formula.

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 causes a significant withdrawal from the Plan, (4) the failure of the Trust to qualify for exemption from

FLUSHING BANK 401(k) SAVINGS PLAN

Notes to Financial Statements

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

federal income taxes or any required prohibited transaction exemption under ERISA or (5) premature termination of the contract. The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, and (4) a material amendment to the agreement without the consent of the issuer.

5. **Risks and Uncertainties:**

The Plan currently invests in fourteen (14) pooled separate accounts, eleven (11) mutual funds, one guaranteed income fund and one equity security. These investments are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities in which these funds may invest, and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect the amounts reported in the Statements of Net Assets Available for Plan Benefits and the Statement of Changes in Net Assets Available for Benefits.

6. **Plan Termination:**

Although it has not expressed any intent to do so, the Bank specifically reserves the right, at any time, to terminate the Plan or to amend, in whole or in part, any or all of the provisions of the Plan, subject to the provisions of ERISA and approval of the Bank's Board of Directors. In the event of termination or partial termination of the Plan or upon complete discontinuance of contributions under the Plan, the accounts of each affected participant shall become 100% vested and fully distributable, in accordance with the IRC and all income tax regulations promulgated thereunder.

7. **Federal Tax Status:**

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by IRS. The IRS has determined and informed the Bank by a signed letter dated September 28, 2016 that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Bank received an updated letter dated September 26, 2022 that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although, the Plan has since been amended since receiving the determination letter, the Plan Administrator believes the Plan is designed, and is currently being operated in compliance with the applicable requirements of the IRC and therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

The Plan is subject to routine audits by taxing jurisdictions, however there are currently no audits in progress for any tax periods.

FLUSHING BANK 401(k) SAVINGS PLAN

Notes to Financial Statements

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

8. Related-Party Transactions:

Plan investments include a guaranteed income fund issued by the Prudential Retirement Insurance and Annuity Company and fourteen (14) pooled separate accounts issued by Prudential Investments. The Plan also includes the common stock of Flushing Financial Corporation, the parent company of the Bank. Accordingly, these transactions qualify as party-in-interest transactions. Notes receivable from participants also qualify as party-in-interest transactions.

At December 31, 2022, 38%, 34% and 1% of the Plan's net assets available for benefits were invested in Flushing Financial Corporation Common Stock, funds issued by Prudential and notes receivables outstanding from participants, respectively. At December 31, 2021, 40%, 29% and 1% of the Plan's net assets available for benefits were invested in Flushing Financial Corporation Common Stock, funds issued by Prudential and notes receivables outstanding from participants, respectively.

9. Subsequent Events:

The Plan Administrator has performed an evaluation of events that have occurred subsequent to December 31, 2022, and through June 23, 2023 (the date these financial statements were available to be issued). There have been no material subsequent events that occurred during such period that would require disclosure in these financial statements, as of or for the year ended December 31, 2022.

SUPPLEMENTAL SCHEDULE

FLUSHING BANK 401(k) SAVINGS PLAN

EIN 41-2231564

Plan 002

Schedule H (Form 5500), line 4i – Schedule of Assets (Held at End of Year)

As of December 31, 2022

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
*	Flushing Financial Corp. Company Stock	Common Stock	**	\$ 36,210,849
				36,210,849
	Goldman Sachs Trust	Goldman Sachs International Equity Insights Fund Class R-6	**	2,421,305
	The Growth Fund of America, Inc.	American Funds The Growth Fund of America Class R6	**	4,762,786
	Undiscovered Managers Funds	Undiscovered Managers Behavioral Value Fund Class R6	**	2,162,827
	MFS Series Trust IV	MFS Mid Cap Growth Fund Class R6	**	2,134,115
	American Century Capital Portfolios Inc	American Century Mid Cap Value R6	**	2,818,467
	Alger Funds	Alger Small Cap Focus Class Y	**	2,131,492
	Fidelity Concord Street Trust	Fidelity 500 Index Fund	**	10,153,370
	PIMCO Investments LLC distributor	PIMCO Real Return Fund Institutional Class	**	228,017
	Lord Abbett Investment Trust	Lord Abbett High Yield Fund R6	**	123,082
	Columbia Funds Series Trust	Columbia Small Cap Index Fund Institutional 3 Class	**	1,458,547
	Calvert World Values Fund Inc	Calvert Emerging Markets Equity Fund Class R6	**	127,612
	Mutual Funds			28,521,620
*	Prudential Retirement Insurance and Annuity Company	Prudential Total Return Bond Fund	**	2,560,765
*	Prudential Retirement Insurance and Annuity Company	Columbia Dividend Value Fund	**	5,644,154
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One 2055 Fund	**	237,337
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One 2050 Fund	**	604,793
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One 2020 Fund	**	1,662,098
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One 2030 Fund	**	3,575,746
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One 2015 Fund	**	745,956
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One 2040 Fund	**	1,558,818
*	Prudential Retirement Insurance and Annuity Company	Real Estate / Cohen & Steers Fund	**	218,349
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One 2045 Fund	**	1,044,956
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One 2035 Fund	**	1,732,773
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One 2025 Fund	**	2,110,954
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One Income Fund	**	566,231
*	Prudential Retirement Insurance and Annuity Company	Prudential Day 2060 Fund	**	116,034
	Pooled Separate Accounts			22,378,964
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	**	13,825,481
*	Notes Receivable from Participants	All loans bear an interest rate ranging from 4.25% to 7.25%		1,346,173
		Total		\$ 102,283,087

* Party-in-interest to Plan

** Cost omitted for participant directed investments

FLUSHING BANK
401 (K) SAVINGS PLAN
FINANCIAL STATEMENTS

**As of December 31, 2022 and 2021 and
for the year ended December 31, 2022
and Supplemental Schedule**

FLUSHING BANK 401(k) SAVINGS PLAN

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* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted as they are not applicable.



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Independent Auditor's Report

To the Plan Administrator
Flushing Bank 401(k) Savings Plan
Uniondale, New York

Opinion

We have audited the financial statements of Flushing Bank 401(k) Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the year ended December 31, 2022, in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Basis for Opinion

We conducted our audits 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 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 audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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.

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 responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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 Financial Statements

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.

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.

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.

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of



the financial statements but is supplementary information required by the Department of Labor'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 has been subjected to the auditing procedures applied in the audits 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.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

BDO USA, LLP

New York, New York
June 23, 2023

FLUSHING BANK 401(k) SAVINGS PLAN

Statements of Net Assets Available for Benefits

	At December 31,	
	2022	2021
Assets:		
Investments, at fair value	\$ 87,111,433	\$ 101,216,330
Investments, at contract value	13,825,481	11,492,903
Total investments	100,936,914	112,709,233
Receivables:		
Employer contributions receivable	3,941,636	6,198,776
Notes receivable from participants	1,346,173	1,228,126
Total receivables	5,287,809	7,426,902
Net assets available for benefits	\$ 106,224,723	\$ 120,136,135

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

FLUSHING BANK 401(k) SAVINGS PLAN

Statement of Changes in Net Assets Available for Benefits

	For the year ended December 31, 2022
Additions (reductions):	
Investment income (loss):	
Net depreciation in fair value of investments	\$ (20,134,149)
Dividends and interest	2,299,259
Total investment income (loss)	(17,834,890)
Interest income on notes receivable from participants	57,808
Contributions:	
Employer cash contributions	4,422,049
Employer non-cash contributions (FFIC common stock)	547,508
Participant contributions	4,193,230
Participant rollovers	365,555
Total contributions	9,528,342
Total net reductions	(8,248,740)
Deductions:	
Administrative expenses	171,400
Benefits paid to participants	5,491,272
Total deductions	5,662,672
Net decrease	(13,911,412)
Net assets available for benefits – December 31, 2021	120,136,135
Net assets available for benefits – December 31, 2022	\$ 106,224,723

The accompanying notes are an integral part of this financial statement.

FLUSHING BANK 401(k) SAVINGS PLAN

Notes to Financial Statements

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

1. Description of the Plan:

The following description of the Flushing Bank 401(k) Savings Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions. Flushing Bank (the “Bank”) is a wholly-owned subsidiary of Flushing Financial Corporation (the “Company”, “Plan Sponsor”, “Employer”), a publicly-held corporation whose stock trades on the Nasdaq under the symbol FFIC.

a. General:

The Plan is a 401(k) savings plan which began on September 1, 1987, and covers all salaried employees age 21 and older of the Bank and participating affiliates. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan Trustee is Prudential Bank & Trust, FSB. The Plan is comprised of the following components: participant deferrals (including pre-tax and post-tax contributions as well as Bank matching contributions), Profit Sharing (“PS”) contributions, Defined Contribution Retirement Program (“DCRP”) contributions, loans, and rollovers. All components of the Plan, as well as all earnings and losses thereon, are segregated by component. The Company froze eligibility for PS and DCRP contributions for employees hired after December 31, 2019.

On April 1, 2022, Empower Annuity Insurance Company of America (“EAICA”), formerly known as Great-West Life & Annuity Insurance Company, the parent company of Empower Retirement, LLC (“Empower”) acquired the full-service retirement business of Prudential Financial, Inc. In connection with the transaction, Prudential Retirement Insurance and Annuity Company and Prudential Bank & Trust, FSB were acquired by Empower. On October 3, 2022, Prudential Retirement Insurance and Annuity Company was renamed Empower Annuity Insurance Company. Effective March 31, 2023, Prudential Bank & Trust, FSB merged into Empower Trust Company, LLC, an Empower affiliate, and all services performed by Prudential Bank & Trust, FSB will be assumed by Empower Trust Company, LLC.

b. Contributions:

Participant pre-tax contributions can generally be no less than 1% nor greater than 25% of a participant’s eligible base compensation (subject to Internal Revenue Service (“IRS”) contribution limits). Participants can elect both pre-tax contributions (“401(k) contributions”) and post-tax contributions. Post-tax contributions can be made to either a Roth component (“Roth 401(k) contributions”) or an After-Tax component. Participant contributions did not exceed \$20,500 annually for the plan year ended December 31, 2022, adjusted as prescribed under the Internal Revenue Code (“IRC”). Participants who have reached the age of 50 before the end of the Plan year are eligible to make catch-up contributions, up to a maximum of \$6,500 for 2022. The Bank will match 50% of each participant’s eligible base contributions up to a maximum of 3% of the participant’s eligible base compensation. Participants are not eligible to receive the Bank matching contributions until they have completed one year of service. Half of the Company match is made in Company common stock, which the participant has the ability to immediately re-allocate. The remaining half of the match is invested into corresponding participant directed investment accounts. Currently, pre-tax 401(k) contributions to the Plan are not subject to Federal, State, or Local income taxes until withdrawn from the Plan. Participants may also contribute eligible amounts representing distributions from other qualified defined benefit or defined contribution plans to the rollover component.

FLUSHING BANK 401(k) SAVINGS PLAN

Notes to Financial Statements

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

Under the DCRP, eligible employees who have met the Plan's age and service eligibility requirements will annually have a contribution made to their individual accounts equal to 4% of their eligible base compensation. PS contributions may be made annually at the Board of Directors' discretion. Any such contribution shall be allocated among eligible employees in proportion to each such employee's eligible compensation for the entire year in which the effective date occurs. PS and DCRP contributions will be initially invested in Company common stock, which the participant has the ability to immediately re-allocate. Employer contributions reported on the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2022, include \$3,941,636 in contributions receivable. This receivable represents contributions made in cash totaling \$3,941,636, with \$2,430,378 to the PS and \$1,511,258 to the DCRP. These receivables were settled in February 2023.

c. Participant accounts:

Each eligible participant's account is credited with the participant's contributions, the Bank's matching contributions, PS contributions and DCRP contributions, and related net earnings and losses thereon and charged for withdrawals and certain administrative expenses. The Plan assets were segregated into twenty-seven (27) investment accounts at December 31, 2022 and 2021. At December 31, 2022, all Plan assets are held by Prudential Bank & Trust, FSB, which was subsequently merged with and into Empower Trust Company, LLC.

d. Vesting:

Participants are immediately fully vested in their salary deferral contributions plus earnings and losses thereon. Vesting of employer contributions plus earnings and losses thereon is based on continuous years of service. A participant vests 20 percent per year of credited service and is fully vested after five years of credited service. In addition, a participant also becomes fully vested when they reach their normal retirement date, early retirement date, the occurrence of a change of control, upon the participant's death, or the date the participant becomes disabled.

e. Forfeitures:

Under the Plan, if a participant who is not fully vested in the net value of their account terminates employment, the non-vested portion of the account shall constitute a forfeiture upon the earlier of when the participant takes a lump-sum distribution of the vested portion of the account or the participant has been terminated from the Plan for five years. All forfeitures are applied against employer contribution obligations or against plan expenses. At December 31, 2022 and 2021, forfeited non-vested accounts totaled \$22,746 and \$413 respectively. In 2022, \$67,165 in forfeitures were used to reduce employer contributions.

f. Investment options:

As of December 31, 2022 and 2021, upon enrollment in the Plan, a participant may direct employee contributions in one percent increments into the twenty-seven (27) offered investment accounts. Thereafter, a participant may direct investment changes in their accounts daily.

FLUSHING BANK 401(k) SAVINGS PLAN

Notes to Financial Statements

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

g. Payment of benefits:

Upon termination of service, a participant is entitled to receive a lump sum equal to the value of his or her account to the extent such funds are vested. If a participant's employment with the Bank is terminated for any other reason than death, disability or retirement and the account balance does not exceed \$1,000, the Plan will automatically distribute a lump-sum payment to the participant.

h. Voting rights:

With respect to the Company's common stock, each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account, and is notified by the Trustee prior to the time that such rights are to be exercised. With respect to shares of stock credited to participant accounts as to which the Trustee did not receive timely voting instructions and shares of stock not credited to participant's account, the Trustee shall vote all such shares of stock in the same proportion as were voted shares as to which participants provided timely instructions. For the mutual funds and pooled separate accounts, the shares are voted at the discretion of the Plan Administrator.

i. Notes receivable from participants:

Loans are made available to all participants. All loans must be collateralized by a security interest in the participant's vested interest under the Plan equal to the amount of the loan. Loans are limited by the IRC Section 72(p) and may not exceed the lesser of: (i) 50% of the net value of a participant's vested account balance (excluding PS and DCRP contributions and any earnings or losses thereon) or (ii) \$50,000 reduced by the largest outstanding loan balance in the Plan during the preceding 12 months.

The term of a loan to a participant shall be no greater than five years, except to acquire a principal residence in which case the term shall be no greater than 10 years. Loans bear a rate of interest (currently prime plus one percent rounded to the nearest one quarter of one percent). At December 31, 2022 and 2021, all outstanding loans bore an interest rate of 4.25% to 7.25%.

FLUSHING BANK 401(k) SAVINGS PLAN

Notes to Financial Statements

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

2. Summary of Significant Accounting Policies:

a. Basis of presentation:

The accompanying financial statements have been prepared using the accrual method of accounting as required by accounting principles generally accepted in the United States of America ("U.S. GAAP").

b. Use of estimates:

The preparation of the Plan's financial statements in conformity with U.S. GAAP requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of net assets available for plan benefits at the date of the financial statements, the changes in net assets available for plan benefits during the period, and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

c. Investment valuation and income recognition:

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported 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 the measurement date. See Note 3 for discussion of fair value measurements.

The Plan presents interest and dividend income and net appreciation (depreciation) in the fair value of its investments in the Statement of Changes in Net Assets Available for Benefits. Net appreciation (depreciation) in the fair value of its funds and common stock consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments bought and sold, as well as held during the year. Interest and dividends consist of interest payments received or accrued on interest bearing securities such as money market securities and dividend payments received or accrued on the ex-dividend date from individual securities such as common and preferred stock. Dividend and interest income on investments held by the funds are reinvested by each fund. Purchases and sales of securities are recorded on a trade date basis.

d. Notes receivable from participants:

Notes receivable from participants are measured at their unpaid principal balance. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced to zero and a benefit payment is recorded.

e. Expenses:

The ordinary administrative expenses of the Plan, including compensation of the Trustee and other administrative expenses of the Trustee are paid from the Plan unless paid by the Bank at its discretion. Certain expenses of maintaining the Plan are paid directly by the Bank and are excluded from these financial statements.

FLUSHING BANK 401(k) SAVINGS PLAN

Notes to Financial Statements

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

f. Payment of benefits:

Benefit payments to participants are recorded upon distribution.

3. Fair Value Measurements:

Financial assets and financial liabilities reported at fair value are required to be measured based on either: (1) quoted prices in active markets for identical financial instruments (Level 1), (2) significant other observable inputs (Level 2), or (3) significant unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1 – where quoted market prices are available in an active market.

Level 2 – when quoted market prices are not available, fair value is estimated using quoted market prices for similar financial instruments and adjusted for differences between the quoted instrument and the instrument being valued. Fair value can also be estimated by using pricing models, or discounted cash flows. Pricing models primarily use market-based or independently sourced market parameters as inputs, including, but not limited to, yield curves, interest rates, equity or debt prices, and credit spreads. In addition to observable market information, models also incorporate maturity and cash flow assumptions.

Level 3 – when there is limited activity or less transparency around inputs to the valuation.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following table sets forth the Plan's assets that are carried at fair value on a recurring basis, and the method that was used to determine their fair value, at December 31, 2022 and 2021.

	At December 31, 2022			
	Level 1	Level 2	Level 3	Total
Assets at fair value:				
Mutual funds	\$ 28,521,620	\$ —	\$ —	\$ 28,521,620
Company common stock	36,210,849	—	—	36,210,849
Pooled Separate Accounts *	—	—	—	22,378,964
Total assets at fair value	\$ 64,732,469	\$ —	\$ —	\$ 87,111,433

	At December 31, 2021			
	Level 1	Level 2	Level 3	Total
Assets at fair value:				
Mutual funds	\$ 36,952,662	\$ —	\$ —	\$ 36,952,662
Company common stock	41,272,712	—	—	41,272,712
Pooled Separate Accounts *	—	—	—	22,990,956
Total assets at fair value	\$ 78,225,374	\$ —	\$ —	\$ 101,216,330

*Certain investments that are measured at fair value using the Net Asset Value per unit (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in the preceding tables

FLUSHING BANK 401(k) SAVINGS PLAN

Notes to Financial Statements

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the valuation methodologies used as of December 31, 2022 and 2021.

Mutual funds – (Level 1) Valued at the net asset value (quoted market prices) of shares held by the plan at December 31, 2022 and 2021. The mutual funds held by the Plan are actively traded.

Company common stock – (Level 1) Valued at the closing price reported on the active market on which the security is traded at December 31, 2022 and 2021.

Pooled Separate Accounts – Valued as determined by the investment manager and is based on the value of the underlying assets held less liabilities at December 31, 2022 and 2021. These are measured at net asset value per unit (or the equivalent) using the practical expedient with future redemption dates.

The fair values of the Plan's investments in pooled separate accounts are calculated each business day. All investments can be redeemed on a daily basis without restriction. There are no unfunded commitments relating to the Plan's investments. These are direct filing entities.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes the 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.

4. Fully Benefit-Responsive Investment Contracts:

The Plan holds the Guaranteed Income Fund ("GIF") which is a fully benefit-responsive investment contract. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. For the PGIF contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. Interest is credited on contract balances using a single "portfolio rate" approach. Under this methodology, a single interest crediting rate is applied to all contributions made regardless of the timing of those contributions. Interest crediting rates are reviewed on a semi-annual basis. Certain factors, including current economic and market conditions, the general interest rate environment and both the expected and actual experience of a reference portfolio within the issuer's general account are used to establish interest crediting rates. These rates are established without the use of a specific formula.

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 causes a significant withdrawal from the Plan, (4) the failure of the Trust to qualify for exemption from

FLUSHING BANK 401(k) SAVINGS PLAN

Notes to Financial Statements

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

federal income taxes or any required prohibited transaction exemption under ERISA or (5) premature termination of the contract. The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, and (4) a material amendment to the agreement without the consent of the issuer.

5. **Risks and Uncertainties:**

The Plan currently invests in fourteen (14) pooled separate accounts, eleven (11) mutual funds, one guaranteed income fund and one equity security. These investments are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities in which these funds may invest, and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect the amounts reported in the Statements of Net Assets Available for Plan Benefits and the Statement of Changes in Net Assets Available for Benefits.

6. **Plan Termination:**

Although it has not expressed any intent to do so, the Bank specifically reserves the right, at any time, to terminate the Plan or to amend, in whole or in part, any or all of the provisions of the Plan, subject to the provisions of ERISA and approval of the Bank's Board of Directors. In the event of termination or partial termination of the Plan or upon complete discontinuance of contributions under the Plan, the accounts of each affected participant shall become 100% vested and fully distributable, in accordance with the IRC and all income tax regulations promulgated thereunder.

7. **Federal Tax Status:**

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by IRS. The IRS has determined and informed the Bank by a signed letter dated September 28, 2016 that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Bank received an updated letter dated September 26, 2022 that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although, the Plan has since been amended since receiving the determination letter, the Plan Administrator believes the Plan is designed, and is currently being operated in compliance with the applicable requirements of the IRC and therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

The Plan is subject to routine audits by taxing jurisdictions, however there are currently no audits in progress for any tax periods.

FLUSHING BANK 401(k) SAVINGS PLAN

Notes to Financial Statements

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

8. Related-Party Transactions:

Plan investments include a guaranteed income fund issued by the Prudential Retirement Insurance and Annuity Company and fourteen (14) pooled separate accounts issued by Prudential Investments. The Plan also includes the common stock of Flushing Financial Corporation, the parent company of the Bank. Accordingly, these transactions qualify as party-in-interest transactions. Notes receivable from participants also qualify as party-in-interest transactions.

At December 31, 2022, 38%, 34% and 1% of the Plan's net assets available for benefits were invested in Flushing Financial Corporation Common Stock, funds issued by Prudential and notes receivables outstanding from participants, respectively. At December 31, 2021, 40%, 29% and 1% of the Plan's net assets available for benefits were invested in Flushing Financial Corporation Common Stock, funds issued by Prudential and notes receivables outstanding from participants, respectively.

9. Subsequent Events:

The Plan Administrator has performed an evaluation of events that have occurred subsequent to December 31, 2022, and through June 23, 2023 (the date these financial statements were available to be issued). There have been no material subsequent events that occurred during such period that would require disclosure in these financial statements, as of or for the year ended December 31, 2022.

SUPPLEMENTAL SCHEDULE

FLUSHING BANK 401(k) SAVINGS PLAN

EIN 41-2231564

Plan 002

Schedule H (Form 5500), line 4i – Schedule of Assets (Held at End of Year)

As of December 31, 2022

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
*	Flushing Financial Corp. Company Stock	Common Stock	**	\$ 36,210,849
				36,210,849
	Goldman Sachs Trust	Goldman Sachs International Equity Insights Fund Class R-6	**	2,421,305
	The Growth Fund of America, Inc.	American Funds The Growth Fund of America Class R6	**	4,762,786
	Undiscovered Managers Funds	Undiscovered Managers Behavioral Value Fund Class R6	**	2,162,827
	MFS Series Trust IV	MFS Mid Cap Growth Fund Class R6	**	2,134,115
	American Century Capital Portfolios Inc	American Century Mid Cap Value R6	**	2,818,467
	Alger Funds	Alger Small Cap Focus Class Y	**	2,131,492
	Fidelity Concord Street Trust	Fidelity 500 Index Fund	**	10,153,370
	PIMCO Investments LLC distributor	PIMCO Real Return Fund Institutional Class	**	228,017
	Lord Abbett Investment Trust	Lord Abbett High Yield Fund R6	**	123,082
	Columbia Funds Series Trust	Columbia Small Cap Index Fund Institutional 3 Class	**	1,458,547
	Calvert World Values Fund Inc	Calvert Emerging Markets Equity Fund Class R6	**	127,612
	Mutual Funds			28,521,620
*	Prudential Retirement Insurance and Annuity Company	Prudential Total Return Bond Fund	**	2,560,765
*	Prudential Retirement Insurance and Annuity Company	Columbia Dividend Value Fund	**	5,644,154
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One 2055 Fund	**	237,337
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One 2050 Fund	**	604,793
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One 2020 Fund	**	1,662,098
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One 2030 Fund	**	3,575,746
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One 2015 Fund	**	745,956
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One 2040 Fund	**	1,558,818
*	Prudential Retirement Insurance and Annuity Company	Real Estate / Cohen & Steers Fund	**	218,349
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One 2045 Fund	**	1,044,956
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One 2035 Fund	**	1,732,773
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One 2025 Fund	**	2,110,954
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One Income Fund	**	566,231
*	Prudential Retirement Insurance and Annuity Company	Prudential Day 2060 Fund	**	116,034
	Pooled Separate Accounts			22,378,964
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	**	13,825,481
*	Notes Receivable from Participants	All loans bear an interest rate ranging from 4.25% to 7.25%		1,346,173
		Total		\$ 102,283,087

* Party-in-interest to Plan

** Cost omitted for participant directed investments