

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>MERIDIAN BANK 401(K) PROFIT SHARING PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
1c Effective date of plan <u>05/03/2004</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>MERIDIAN BANK</u> <u>9 OLD LINCOLN HIGHWAY</u> <u>MALVERN, PA 19355</u>	2b Employer Identification Number (EIN) <u>32-0116054</u>	2c Plan Sponsor's telephone number <u>484-235-0532</u>
	2d Business code (see instructions) <u>522120</u>	

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	TRACY PANATI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	TRACY PANATI
	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		3b Administrator's EIN
		3c Administrator's telephone number
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		5 445
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		6a(1) 398
a(2) Total number of active participants at the end of the plan year		6a(2) 352
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 71
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 423
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 423
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 402
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 57
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 2J 2K 2T 3D 3H		
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)		9b Plan benefit arrangement (check all that apply)
(1) ☒ Insurance	(1) ☒ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust	(3) ☒ Trust	
(4) ☐ General assets of the sponsor	(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		b General Schedules
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(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 MERIDIAN BANK 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MERIDIAN BANK	D Employer Identification Number (EIN) 32-0116054

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
GREAT-WEST LIFE & ANNUITY INSURANCE 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
84-0467907	68322	505633-01	151	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	2302540
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

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 ▶ **GROUP ANNUITY CONTRACT**

b Balance at the end of the previous year **7b** 2062677

c	Additions: (1) Contributions deposited during the year	7c(1)	415336	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	26827	
	(4) Transferred from separate account.....	7c(4)	742831	
	(5) Other (specify below)	7c(5)	207912	

▶ **LOAN REPAYMENTS, FORFEITURES**

(6) Total additions..... **7c(6)** 1392906

d Total of balance and additions (add lines **7b** and **7c(6)**)..... **7d** 3455583

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	92832	
(2) Administration charge made by carrier.....	7e(2)	90	
(3) Transferred to separate account.....	7e(3)	1060121	
(4) Other (specify below)	7e(4)	0	

(5) Total deductions..... **7e(5)** 1153043

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 2302540

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.	10b	

Specify nature of costs.

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 MERIDIAN BANK 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MERIDIAN BANK	D Employer Identification Number (EIN) 32-0116054	

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
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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)

ASSOCIATED BENEFIT PLANNERS, LTD.

215 W. CHURCH ROAD, SUITE 200
KING OF PRUSSIA, PA 19406

23-2250214

(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	CONTRACT ADMIN	22511	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GREAT-WEST LIFE & ANNUITY INSURANCE

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

84-0467907

(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?
64	RECORDKEEPER	49301	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

(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?
			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
(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.	
(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 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>MERIDIAN BANK 401(K) PROFIT SHARING PLAN</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MERIDIAN BANK</u>		D Employer Identification Number (EIN) <u>32-0116054</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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	79120	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans.....	1c(8)	401218	407410
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	35998650	32523346
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	2062677	2302540
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	38541665	35233296

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
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	38541665	35233296
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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 Contributions:**

	(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1027497
(B) Participants	2a(1)(B)	3365191
(C) Others (including rollovers)	2a(1)(C)	594930
(2) Noncash contributions	2a(2)	0
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	4987618

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0
(B) U.S. Government securities	2b(1)(B)	0
(C) Corporate debt instruments	2b(1)(C)	0
(D) Loans (other than to participants)	2b(1)(D)	0
(E) Participant loans	2b(1)(E)	14742
(F) Other	2b(1)(F)	0
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	14742

(2) Dividends: (A) Preferred stock	2b(2)(A)	0
(B) Common stock	2b(2)(B)	0
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	910364
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	910364

(3) Rents	2b(3)	0
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0
(B) Other	2b(5)(B)	0
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-6820739
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-908015
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2260861	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2260861
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		67681
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	22511	
(2) Contract administrator fees	2i(2)	49301	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		71812
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2400354
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-3308369
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: FISCHER CUNNANE & ASSOCIATES, LTD.

(2) EIN: 23-3060583

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		8000000
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 MERIDIAN BANK 401(K) PROFIT SHARING PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 MERIDIAN BANK		D Employer Identification Number (EIN) 32-0116054
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 0
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): 84-0467907		
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:		
	a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
	b The corresponding number for the second preceding plan year.....	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

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

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

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

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Meridian Bank 401(k) Profit Sharing Plan

Financial Statements and
Supplemental Schedule
For the Years Ended December 31, 2022 and 2021
With Independent Auditors' Report

Meridian Bank 401(k) Profit Sharing Plan

Table of Contents

INDEPENDENT AUDITORS' REPORT	2-5
FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021	
Statements of Net Assets Available for Benefits	6
Statements of Changes in Net Assets Available for Benefits	7
Notes to the Financial Statements	8-14
SUPPLEMENTAL SCHEDULE	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	15

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants of the
Meridian Bank 401(k) Profit Sharing Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of the Meridian Bank 401(k) Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Meridian Bank 401(k) Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the years the ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Meridian Bank 401(k) Profit Sharing Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Meridian Bank 401(k) Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit Section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 Meridian Bank 401(k) Profit Sharing 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 Meridian Bank 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

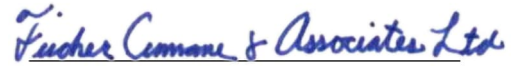
Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule of 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 included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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


Fischer Cunnane & Associates Ltd
Certified Public Accountants

West Chester, Pennsylvania
October 11, 2023

Meridian Bank 401(k) Profit Sharing Plan

Statements of Net Assets Available for Benefits As of December 31, 2022 and 2021

	2022	2021
ASSETS:		
Investments at fair value	\$ 32,523,346	\$ 35,998,650
Investments at contract value	2,302,540	2,062,677
Total Investments	34,825,886	38,061,327
Receivables:		
Employer contributions	-	79,120
Notes receivable from participants	502,114	427,979
Total Receivables	502,114	507,099
NET ASSETS AVAILABLE FOR BENEFITS	\$ 35,328,000	\$ 38,568,426

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

Meridian Bank 401(k) Profit Sharing Plan

Statements of Changes in Net Assets Available for Benefits For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS TO NET ASSETS:		
Investment Income (Loss):		
Net appreciation (depreciation) in fair value of investments	\$ (6,820,739)	\$ 2,549,758
Interest and dividends	910,364	2,130,295
Total Investment Income (Loss)	<u>(5,910,375)</u>	<u>4,680,053</u>
Interest on notes receivable from participants	<u>15,004</u>	<u>15,555</u>
Contributions:		
Employer	1,027,497	1,404,685
Participant	3,365,191	3,883,790
Rollovers	594,930	2,574,633
Total Contributions	<u>4,987,618</u>	<u>7,863,108</u>
Total Additions (Reductions)	<u>(907,753)</u>	<u>12,558,716</u>
DEDUCTIONS FROM NET ASSETS:		
Benefits paid to participants	2,260,861	915,540
Administrative expenses	71,812	60,400
Total Deductions	<u>2,332,673</u>	<u>975,940</u>
NET INCREASE (DECREASE)	(3,240,426)	11,582,776
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>38,568,426</u>	<u>26,985,650</u>
End of year	<u>\$ 35,328,000</u>	<u>\$ 38,568,426</u>

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

Meridian Bank 401(k) Profit Sharing Plan

Notes to the Financial Statements For the Years Ended December 31, 2022 and 2021

1. The Plan

The following description of the Meridian Bank 401(k) Profit Sharing Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General – The Plan, sponsored by Meridian Bank (the “Company”), is a defined contribution plan covering all employees of the Company. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). The Trustees are responsible for oversight of the Plan. The Investment Committee determines the appropriateness of the Plan’s investment offerings, monitors investment performance, and reports to the Plan’s Trustees.

Effective July 31, 2022, the Plan was amended and restated to comply with certain regulatory updates, including the “Setting Every Community Up for Retirement Enhancement Act” (the “SECURE Act”) and the “Coronavirus Aid, Relief, and Economic Security Act” (the “CARES Act”) and includes among other things, the adoption and approval of procedures and policies regarding qualified domestic relations orders, funding, hardship distributions, in-service distributions, salary deferral withholding, rollover contributions, and loans to participants.

Eligibility – Employees of the Company are eligible to participate in the Plan upon attaining age 21 and completing three months of service.

Contributions – The Plan allows each participant to contribute up to 100 percent of their eligible compensation as either pre-tax contributions, Roth contributions, or any combination of pre-tax and Roth contributions. However, the participant’s total deferrals in any taxable year may not exceed a dollar limit which is set by law. Effective January 1, 2016, all eligible employees hired after December 31, 2015 will automatically be enrolled in the Plan and will have 6 percent withheld as an elective pre-tax deferral unless they have made an affirmative election for non-participation in the Plan. Participants who have attained age 50 before the end of the year are eligible to make catch-up contributions.

Effective January 1, 2020, participants are permitted to make a separate deferral election for bonus payments and make Voluntary Employee After-Tax contributions up to a maximum of 3% of eligible compensation. Participants are permitted to convert Voluntary After-Tax contribution accounts to Roth accounts once per year. Effective December 17, 2021, the Plan was amended whereby participants are allowed an unlimited number of in-plan Roth conversions of Voluntary Employee After-Tax contribution accounts per plan year.

Participants may also contribute certain amounts representing distributions from other qualified plans and from Individual Retirement Accounts (rollover). Effective February 6, 2018, participants in the Meridian Corporation Employee Stock Ownership Plan (the “ESOP”) who have completed three years of service shall be permitted, not less frequently than a quarterly basis, to elect to divest the Meridian Bank common stock in their accounts and transfer the proceeds to the Plan. During the years ended December 31, 2022 and 2021, \$59,561 and \$39,768, respectively, were transferred to the Plan from the ESOP and included in rollover contributions.

The Company’s matching contribution is equal to 50 percent of each participant’s salary deferrals, excluding Voluntary After-Tax contributions (not to exceed 6 percent of compensation). An additional discretionary profit-sharing contribution may be elected by the Company. For the years ended December 31, 2022 and 2021, the Company did not make any profit sharing contributions. Contributions are subject to certain Internal Revenue Service (“IRS”) limitations.

Meridian Bank 401(k) Profit Sharing Plan

Notes to the Financial Statements For the Years Ended December 31, 2022 and 2021

Participants direct the investment of their contributions and any related employer contributions into various investment options offered by the Plan. All investments are participant directed. Participants may change or transfer their investment options at any time.

Participant Accounts – Each participant's account is credited with the participant's contributions and employer matching contributions, as well as allocations of additional profit-sharing contributions and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan and Plan losses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting – Participants are immediately vested in their deferral contributions or any rollover contributions plus earnings thereon. Vesting in employer contributions and earnings thereon is based on years of service. The method of defining a year of service is if an employee is credited with at least 1,000 hours of service during the Plan year. A participant is 100 percent vested after attaining three years of service, unless, upon death or disability, the account will be 100 percent vested.

For purposes of determining years of vesting service, a participant will be credited for hours of service with certain predecessor employers as defined in the Plan document.

Notes Receivable from Participants – Plan participants may borrow from \$1,000 up to a maximum equal to the lesser of 50 percent of the value of their vested account balance or \$50,000 less their highest outstanding loan balance in the preceding 12 months, subject to certain limitations described in the Plan document. Loans bear interest at the prime rate reflected in the Wall Street Journal on the date of the loan. Principal and interest are paid ratably through payroll deductions generally over a term of up to five years. A participant may not have more than one loan outstanding at any point in time. Extended terms of up to 15 years are available should the loan relate to the purchase of a primary residence.

Payment of Benefits – On termination of service for any reason, including disability, a participant is entitled to receive the vested amount credited to their account. If the value of a participant's account is \$5,000 or less, the Plan will make a mandatory distribution upon termination. If the participant does not elect to receive the mandatory distribution directly or paid to an eligible retirement plan in a direct rollover, the Plan Administrator will pay the distribution in a direct rollover to an individual retirement plan designated by the Plan Administrator. On termination of service due to death, the full value of the account will be paid to the beneficiary. The Plan also allows for certain in service distributions upon attaining age 59½, disability, and for certain hardship distributions. Additionally, participants may take distributions from the rollover contribution portion of their account at any time.

Participants are permitted to take hardship distributions of pre-tax salary deferrals and Roth deferrals, and earnings attributable to those deferrals are included in the amount that can be taken in a hardship withdrawal. Participants taking a hardship distribution will no longer have their deferral contributions suspended for six months. Suspension of deferral contributions due to hardship distributions made prior to January 1, 2020 ceased on the effective date of the amendment.

Meridian Bank 401(k) Profit Sharing Plan

Notes to the Financial Statements For the Years Ended December 31, 2022 and 2021

Forfeitures – At December 31, 2022 and 2021, forfeited nonvested accounts totaled \$88,610 and \$30,380, respectively. Forfeited accounts may be used to reduce future Company contributions or pay administrative expenses. In October 2023, forfeitures of \$74,196 were used to offset the true-up employer matching contribution relating to 2022. In October 2022, forfeitures of \$28,041 were used to offset the true-up employer matching contribution relating to 2021. During 2022 and 2021, employer matching contributions were reduced by \$111,299 and \$-0-, respectively, from forfeited nonvested accounts. During 2022 and 2021, forfeitures of \$-0- and \$1,800 were used to pay administrative expenses, respectively.

2. Summary of Significant Accounting Policies

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

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

Investment Valuation and Income Recognition – Investments are recorded at fair value (except for the fully benefit-responsive investment contracts, which are reported at contract value). 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. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and custodians. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Capital gain distributions are included in dividend income. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants – Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. A provision for doubtful accounts has not been recorded as of December 31, 2022 and 2021. Delinquent notes receivable from participants are treated as distributions based upon the terms of the Plan document.

Payment of Benefits – Benefits are recorded when paid.

Administrative Expenses – Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments. Certain fees incurred by the Plan for investment management or recordkeeping services totaling \$17,847 and \$16,224 for 2022 and 2021, respectively, are also included in net appreciation (depreciation) in fair value of investments, as they are paid through revenue sharing rather than a direct payment.

Subsequent Events – The Plan has evaluated subsequent events through October 11, 2023, the date the financial statements were available to be issued.

Meridian Bank 401(k) Profit Sharing Plan

Notes to the Financial Statements For the Years Ended December 31, 2022 and 2021

3. Investment Certification

Certain information related to investments included in the Plan's financial statements and the ERISA-required supplemental schedule was obtained or derived from information provided by Empower Trust Company, LLC and Empower Life & Annuity Insurance Company (collectively, "Empower") (formerly Great-West Trust Company, LLC and Great-West Life & Annuity Insurance Company) (collectively, "Great-West"), the custodian of the Plan, and furnished to the plan administrator. Management of the Plan has obtained certifications from the custodian that such information is complete and accurate. The certifications apply to the Plan's investment balances at December 31, 2022 and 2021 and the related activity for the years then ended.

During the years ended December 31, 2022 and 2021, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value, as determined by quoted market prices, by \$(6,820,739) and \$2,549,758, respectively.

Interest and dividend income on investments for the years ended December 31, 2022 and 2021 was \$910,364 and \$2,130,295, respectively.

4. Investment Contract

The Plan has a fully benefit-responsive investment contract with Empower (formerly Great-West), which includes an investment option in the EI Fixed Account – Series Class II at December 31, 2022 and 2021, respectively. Empower maintains the amounts allocated to the contract in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed by the Plan. The crediting interest rate is determined on a quarterly basis, as designated by Empower. The crediting interest rate is subject to guaranteed minimum floor, as defined on an annual basis by Empower.

The contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Empower represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the guaranteed interest contracts at December 31, 2022 and 2021 was \$2,302,540 and \$2,062,677, respectively.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its financial obligations may be affected by future economic and regulatory developments.

Meridian Bank 401(k) Profit Sharing Plan

Notes to the Financial Statements For the Years Ended December 31, 2022 and 2021

Certain events limit the ability of the Plan to transact at contract value with Empower. Such events include, but are not limited to: (1) amendments to the Plan agreement (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 (example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, (5) or premature termination of the contract. The plan administrator believes that no events are probable of occurring that might limit the ability of the Plan to transact at contract value with Empower and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from the 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, or (4) a material amendment to the agreement without the consent of the issuer.

The guaranteed interest contract does not permit the insurance company or the Plan to terminate the agreement prior to the scheduled maturity date.

The average yield earned by the guaranteed interest contract with Empower is as follows:

<u>EI Fixed Account – Series Class II</u>	<u>December 31, 2022</u>
Average Yields:	
Based on actual earnings	1.18%
Based on interest rate credited to participants	1.18%
 <u>EI Fixed Account – Series Class II</u>	 <u>December 31, 2021</u>
Average Yields:	
Based on actual earnings	1.15%
Based on interest rate credited to participants	1.15%

5. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under the framework are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Meridian Bank 401(k) Profit Sharing Plan

Notes to the Financial Statements For the Years Ended December 31, 2022 and 2021

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's 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. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Money Market and Mutual Funds: Valued at the daily closing price reported by the fund. The funds held by the Plan are open-end funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The funds held by the Plan are deemed to be actively traded.

The following tables sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 32,523,346	\$ -	\$ -	\$ 32,523,346
Total investments at fair value	<u>\$ 32,523,346</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,523,346</u>

Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 35,998,650	\$ -	\$ -	\$ 35,998,650
Total investments at fair value	<u>\$ 35,998,650</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,998,650</u>

6. Related-Party Transactions and Party In Interest Transactions

Certain Plan investments are shares of money market and mutual funds managed by Empower, the custodian, and a related party to the recordkeeper of the Plan. Therefore, these transactions qualify as party in interest transactions, which are exempt from the prohibited transaction rules of ERISA. Additionally, certain fees incurred and paid to the custodian and third-party service providers, and loans to participants are also considered party in interest transactions.

7. Termination of the Plan

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

Meridian Bank 401(k) Profit Sharing Plan

Notes to the Financial Statements For the Years Ended December 31, 2022 and 2021

8. Tax Status

The IRS has determined and informed the Company by a letter dated June 30, 2020 that the Plan, as evidenced by a prototype document, and the related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2019.

9. Risks and Uncertainties

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

Plan investments include a variety of investments that may directly or indirectly invest in securities with contractual cash flows. The value, liquidity, and related income of these securities are sensitive to changes in economic conditions and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2022 and 2021:

	2022	2021
Net Assets Available for Benefits per the Financial Statements	\$35,328,000	\$38,568,426
Less: Certain deemed distributions of participant loans	(94,704)	(26,761)
Net Assets per Form 5500	<u>\$35,233,296</u>	<u>\$38,541,665</u>

The following is a reconciliation of the net decrease in net assets available for benefits per the financial statements to net income (loss) per Form 5500 for the year ended December 31, 2022:

	2022
Net Decrease in Assets Available for Benefits per the Financial Statements	\$ (3,240,426)
Change in deemed distributions of participant loans	(67,943)
Net Income (Loss) per Form 5500	<u>\$(3,308,369)</u>

SUPPLEMENTAL SCHEDULE

Meridian Bank 401(k) Profit Sharing Plan

PLAN EIN : 32-0116054

PLAN NUMBER : 001

Schedule H, 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 of maturity value	(d) Cost	(e) Current Value
	Vanguard Target Retirement Income Inv	Registered Investment Company	**	\$ 14,196
	Vanguard Target Retirement 2020 Inv	Registered Investment Company	**	571,086
	Vanguard Target Retirement 2025 Inv	Registered Investment Company	**	1,648,049
	Vanguard Target Retirement 2030 Inv	Registered Investment Company	**	1,031,361
	Vanguard Target Retirement 2035 Inv	Registered Investment Company	**	546,684
	Vanguard Target Retirement 2040 Inv	Registered Investment Company	**	1,197,874
	Vanguard Target Retirement 2045 Inv	Registered Investment Company	**	735,208
	Vanguard Target Retirement 2050 Inv	Registered Investment Company	**	311,374
	Vanguard Target Retirement 2055 Inv	Registered Investment Company	**	351,779
	Vanguard Target Retirement 2060 Inv	Registered Investment Company	**	62,464
	DFA Emerging Markets Core Equity I	Registered Investment Company	**	196,479
	DFA International Core Equity I	Registered Investment Company	**	98,807
	DFA World ex US Core Equity Instl	Registered Investment Company	**	4,304,118
	DFA Commodity Strategy I	Registered Investment Company	**	330,034
	DFA Real Estate Securities I	Registered Investment Company	**	227,638
	Vanguard Real Estate Index Admiral	Registered Investment Company	**	9,020
	Vanguard Small Cap Growth Index Admiral	Registered Investment Company	**	519,192
	Vanguard Small Cap Index Admiral	Registered Investment Company	**	160,290
	Vanguard Small Cap Value Index Admiral	Registered Investment Company	**	472,343
	Vanguard Mid-Cap Growth Index Admiral	Registered Investment Company	**	442,452
	Vanguard Mid Cap Index Fund Admiral	Registered Investment Company	**	441,761
	Vanguard Mid-Cap Value Index Admiral	Registered Investment Company	**	234,664
	DFA US Core Equity 1 I	Registered Investment Company	**	5,307,128
	Vanguard 500 Index Admiral	Registered Investment Company	**	7,848,701
	Vanguard Total Stock Mkt Idx Adm	Registered Investment Company	**	524,926
	DFA Inflation-Protected Securities I	Registered Investment Company	**	531,718
	DFA Intermediate Government Fixed-Income I	Registered Investment Company	**	724,773
	Vanguard Inflation-Protected Secs Adm	Registered Investment Company	**	83,571
	Vanguard Inter-Term Bond Index Admiral	Registered Investment Company	**	445,902
	Vanguard Inter-Term Treasury Admiral	Registered Investment Company	**	14,893
	Vanguard Long Term US Treasury Fund	Registered Investment Company	**	23,893
	Vanguard Total Bond Market Index Admiral	Registered Investment Company	**	3,086,903
	Vanguard Total Intl Bond Index Admiral	Registered Investment Company	**	24,065
*	EI Fixed Account - Series Class II	Guaranteed Investment Contract	**	2,302,540
				34,825,886
*	Participant Loans	Interest Rates 3.25% to 7.00%	-0-	502,114
	Total			<u>\$ 35,328,000</u>

* Party in interest

** Cost information is not required for participant-directed investments

This schedule was prepared from information certified by Empower.

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 01/01/2022 and ending 12/31/2022	
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 Meridian Bank 401(k) Profit Sharing Plan	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 05/03/2004</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 05/03/2004	
1b Three-digit plan number (PN) ▶	001				
1c Effective date of plan 05/03/2004					
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) Meridian Bank 9 Old Lincoln Highway US Mervern PA 19355	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 32-0116054</td> </tr> <tr> <td>2c Plan Sponsor's telephone number (484) 235-0532</td> </tr> <tr> <td>2d Business code (see instructions) 522120</td> </tr> </table>	2b Employer Identification Number (EIN) 32-0116054	2c Plan Sponsor's telephone number (484) 235-0532	2d Business code (see instructions) 522120	
2b Employer Identification Number (EIN) 32-0116054					
2c Plan Sponsor's telephone number (484) 235-0532					
2d Business code (see instructions) 522120					

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		10/13/23	Tracy Panati
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/13/23	Tracy Panati
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE		10/13/23	Tracy Panati
	Signature of DFE	Date	Enter name of individual signing as DFE

Meridian Bank 401(k) Profit Sharing Plan

PLAN EIN : 32-0116054

PLAN NUMBER : 001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) As of December 31, 2022

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	Vanguard Target Retirement 2030 Inv	Registered Investment Company	**	1,031,361
	Vanguard Target Retirement 2035 Inv	Registered Investment Company	**	546,684
	Vanguard Target Retirement 2040 Inv	Registered Investment Company	**	1,197,874
	Vanguard Target Retirement 2045 Inv	Registered Investment Company	**	735,208
	Vanguard Target Retirement 2050 Inv	Registered Investment Company	**	311,374
	Vanguard Target Retirement 2055 Inv	Registered Investment Company	**	351,779
	Vanguard Target Retirement 2060 Inv	Registered Investment Company	**	62,464
	DFA Emerging Markets Core Equity I	Registered Investment Company	**	196,479
	DFA International Core Equity I	Registered Investment Company	**	98,807
	DFA World ex US Core Equity Instl	Registered Investment Company	**	4,304,118
	DFA Commodity Strategy I	Registered Investment Company	**	330,034
	DFA Real Estate Securities I	Registered Investment Company	**	227,638
	Vanguard Real Estate Index Admiral	Registered Investment Company	**	9,020
	Vanguard Small Cap Growth Index Admiral	Registered Investment Company	**	519,192
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	Vanguard Mid Cap Index Fund Admiral	Registered Investment Company	**	441,761
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	Vanguard 500 Index Admiral	Registered Investment Company	**	7,848,701
	Vanguard Total Stock Mkt Idx Adm	Registered Investment Company	**	524,926
	DFA Inflation-Protected Securities I	Registered Investment Company	**	531,718
	DFA Intermediate Government Fixed-Income I	Registered Investment Company	**	724,773
	Vanguard Inflation-Protected Secs Adm	Registered Investment Company	**	83,571
	Vanguard Interm-Term Bond Index Admiral	Registered Investment Company	**	445,902
	Vanguard Interm-Term Treasury Admiral	Registered Investment Company	**	14,893
	Vanguard Long Term US Treasury Fund	Registered Investment Company	**	23,893
	Vanguard Total Bond Market Index Admiral	Registered Investment Company	**	3,086,903
	Vanguard Total Intl Bond Index Admiral	Registered Investment Company	**	24,065
*	EI Fixed Account - Series Class II	Guaranteed Investment Contract	**	2,302,540
				34,825,886
*	Participant Loans	Interest Rates 3.25% to 7.00%	-0-	502,114
	Total			<u>\$ 35,328,000</u>

* Party in interest

** Cost information is not required for participant-directed investments

This schedule was prepared from information certified by Empower.