

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide 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

<p>1a Name of plan <u>RETIREMENT PLAN FOR EMPLOYEES OF HAMLIN BANK AND TRUST COMPANY</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>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>HAMLIN BANK AND TRUST COMPANY</u></p> <p><u>333 MAIN STREET</u> <u>SMETHPORT, PA 16749</u></p>	<p>1c Effective date of plan <u>04/01/1949</u></p> <p>2b Employer Identification Number (EIN) <u>25-0532490</u></p> <p>2c Plan Sponsor's telephone number <u>814-887-5555</u></p> <p>2d Business code (see instructions) <u>522110</u></p>

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.	07/29/2025	JEANNINE GRAY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/29/2025	JEFFREY WILSON
	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

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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	169
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	72
	6a(2)	94
	6b	70
	6c	20
	6d	184
	6e	13
	6f	197
	6g(1)	
6g(2)		
6h		7
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:
1A

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) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> 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) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>RETIREMENT PLAN FOR EMPLOYEES OF HAMLIN BANK AND TRUST COMPANY</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>HAMLIN BANK AND TRUST COMPANY</u>	D Employer Identification Number (EIN) <u>25-0532490</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	<u>26154743</u>	
b Actuarial value	2b	<u>26154743</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>81</u>	<u>12421431</u>	<u>12421431</u>
b For terminated vested participants	<u>18</u>	<u>530118</u>	<u>530118</u>
c For active participants	<u>68</u>	<u>8192615</u>	<u>8303956</u>
d Total	<u>167</u>	<u>21144164</u>	<u>21255505</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.18 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>470769</u>	
b Expected plan-related expenses	6b	<u>27974</u>	
c Target normal cost	6c	<u>498743</u>	

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	
Signature of actuary	<u>06/11/2025</u>
<u>DANIEL MCCARTHY</u>	Date
Type or print name of actuary	<u>23-08718</u>
<u>DEFINITI</u>	Most recent enrollment number
Firm name	<u>860-851-6257</u>
<u>3 HOLLAND STREET</u>	Telephone number (including area code)
<u>ERIE, PA 16507</u>	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		1643732
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		1643732
10	Interest on line 9 using prior year's actual return of <u>17.99</u> %.....		295707
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		194180
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.26</u> %		10214
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c	Total available at beginning of current plan year to add to prefunding balance		204394
d	Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1939439

Part III Funding Percentages			
14	Funding target attainment percentage.....	14	113.92 %
15	Adjusted funding target attainment percentage	15	123.04 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	105.17 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
03/15/2024	50000						
06/14/2024	50000						
09/13/2024	50000						
12/13/2024	50000						
			Totals ▶	18(b)	200000	18(c)	

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	194278
20	Quarterly contributions and liquidity shortfalls:		
a	Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?.....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
c	If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code) **21b** 0

22 Weighted average retirement age **22** 64

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years **28**

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29**

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30** 0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	31a	498743
b Excess assets, if applicable, but not greater than line 31a	31b	498743

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment		
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		Total balance

36 Additional cash requirement (line 34 minus line 35) **36**

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 194278

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	194278
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years **40**

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan RETIREMENT PLAN FOR EMPLOYEES OF HAMLIN BANK AND TRUST COMPANY	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HAMLIN BANK AND TRUST COMPANY	D Employer Identification Number (EIN) 25-0532490	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

THE VANGUARD GROUP	P.O. BOX 982901 EL PASO, TX 79998-2901
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FEDERATED HERMES FUNDS	4000 ERICSSON DRIVE WARRENDALE, PA 15086-7561
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

DEFINITI

3 HOLLAND STREET
ERIE, PA 16507

85-0833363

(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?
11 70	ACTUARY	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	10584	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

(b) 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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (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: CYNTHIA MARZKA	b EIN: 85-0833363
c Position: ACTUARY	
d Address: 3 HOLLAND STREET ERIE, PA 16507	e Telephone:

Explanation: RETIREMENT

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan RETIREMENT PLAN FOR EMPLOYEES OF HAMLIN BANK AND TRUST COMPANY	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 HAMLIN BANK AND TRUST COMPANY	D Employer Identification Number (EIN) 25-0532490

Part I	Asset and Liability Statement
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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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	1144	81
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	26153600	28019824
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	26154744	28019905
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	26154744	28019905

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	200000	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		200000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	70400	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		70400
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2687993
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2958393

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1093232	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1093232
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1093232

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1865161
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

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

(2) EIN: 25-1616561

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
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.)		X	
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.)		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.)		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.)		X	
e Was this plan covered by a fidelity bond?	X		3750000
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	
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?		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?		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		
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.)		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?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.		X	

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 574614.

Retirement Plan for Employees of Hamlin Bank and Trust Company

Smethport, Pennsylvania

Financial Statements

December 31, 2024



RETIREMENT PLAN FOR EMPLOYEES OF HAMLIN BANK AND TRUST COMPANY
DECEMBER 31, 2024

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Retirement Plan for Employees of Hamlin Bank and Trust Company

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

We have performed an audit of the financial statements of The Retirement Plan for Employees of Hamlin Bank and Trust Company (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023; the related statement of changes in net assets available for benefits as of December 31, 2024; the statement of accumulated plan benefits as of December 31, 2023; the related statement of changes in the accumulated plan benefits for the year then ended December 31, 2023; and the related notes to the financial statements (collectively, the financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 (DOL)'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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from Hamlin Bank and Trust Company as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 4 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 Auditor's 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 (U.S. GAAP).

PITTSBURGH, PA

2009 Mackenzie Way • Suite 340
Cranberry Township, PA 16066
(724) 934-0344

PHILADELPHIA, PA

161 Washington Street • Suite 200
Conshohocken, PA 19428
(610) 278-9800

WHEELING, WV

980 National Road
Wheeling, WV 26003
(304) 233-5030

STEUBENVILLE, OH

511 N. Fourth Street
Steubenville, OH 43952
(304) 233-5030



Opinion (Continued)

- 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance, and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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



Other Matters

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of and for the year ended December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

S.R. Snodgrass, P.C.

Cranberry Township, Pennsylvania
July 31, 2025

RETIREMENT PLAN FOR EMPLOYEES OF HAMLIN BANK AND TRUST COMPANY
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2024	2023
ASSETS		
Cash	\$ 81	\$ 1,144
Investments at fair value	28,019,824	26,153,600
TOTAL ASSETS	28,019,905	26,154,744
TOTAL LIABILITIES	-	-
Net assets available for benefits	\$ 28,019,905	\$ 26,154,744

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

RETIREMENT PLAN FOR EMPLOYEES OF HAMLIN BANK AND TRUST COMPANY
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2024

INVESTMENT INCOME	
Net appreciation in fair value of investments	\$ 2,687,993
Dividends	<u>70,400</u>
Total investment income	2,758,393
EMPLOYER CONTRIBUTIONS	
Total additions	<u>200,000</u>
BENEFITS PAID DIRECTLY TO PARTICIPANTS	
Net increase	1,865,161
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of the period	<u>26,154,744</u>
End of the period	<u>\$ 28,019,905</u>

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

RETIREMENT PLAN FOR EMPLOYEES OF HAMLIN BANK AND TRUST COMPANY
STATEMENT OF ACCUMULATED PLAN BENEFITS
YEAR ENDED DECEMBER 31, 2023

	<u>2023</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	
Vested benefits:	
Active participants	\$ 6,719,206
Terminated participants with vested benefits	425,828
Retired participants and beneficiaries	<u>10,730,924</u>
Total vested benefits	17,875,958
Non-vested benefits	<u>83,098</u>
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u>\$ 17,959,056</u>

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

RETIREMENT PLAN FOR EMPLOYEES OF HAMLIN BANK AND TRUST COMPANY
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
YEAR ENDED DECEMBER 31, 2023

Increase (decrease) during the year attributable to:	
Benefits accumulated	\$ 820,769
Interest due to decrease in the discount period	1,153,122
Benefits paid	<u>(1,064,745)</u>
Net increase	909,146
Actuarial present value of accumulated Plan benefits	
Beginning of the period	<u>17,049,910</u>
End of the period	<u>\$ 17,959,056</u>

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

RETIREMENT PLAN FOR EMPLOYEES OF HAMLIN BANK AND TRUST COMPANY
NOTES TO FINANCIAL STATEMENTS

NOTE 1 – DESCRIPTION OF PLAN

The following brief description of the Retirement Plan for Employees of Hamlin Bank and Trust Company (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan Document for a more complete description of the Plan’s provisions.

General

The Plan is a defined benefit pension plan covering substantially all employees of Hamlin Bank and Trust Company (the “Bank”). The Bank is the Plan Sponsor and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered by the Board of Directors of the Bank. The Board of Directors has overall responsibility for the operation and administration of the Plan, determines the appropriateness of the Plan’s investment offerings, and monitors investment performance.

Participants’ Accounts

Under the Plan provisions, amounts are credited by the Bank to participants’ hypothetical accounts. The accounts are allocated compensation credits and investment credits at the end of every Plan year. The compensation credits are allocated based on a percentage of participants’ average compensation as defined in the Plan Document for that particular year. The applicable percentage is the sum of 1.35 percent of the first \$500 of average compensation, plus 1.75 percent of such average compensation in excess of \$500; the sum of which is multiplied by years of credited service (as defined in the Plan Document) at the end of the Plan year. Age and credited service are determined in whole years at the end of the Plan year. Participants’ hypothetical accounts also receive investment credits at the end of the Plan year, at an interest rate of 7.5 percent.

Funding Policy

The Plan’s funding policy is for the Bank to contribute an amount that will meet or exceed the annual ERISA minimum funding requirement. During 2024, the Bank made contributions totaling \$200,000. The Bank’s contributions for 2024 exceeded the minimum funding requirements of ERISA.

Normal Retirement

Employees with five or more years of service are entitled to monthly pension benefits beginning at normal retirement age (62), equal to 1.35 percent of the first \$500 of average compensation, plus 1.75 percent of such average compensation in excess of \$500 for each year of service. Average compensation is equal to the average of base earnings plus bonus and overtime compensation for the 60 consecutive calendar months prior to retirement, termination, or death.

Early Retirement

The Plan permits early retirement after age 55 and five years of service. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity. The early retirement benefit is based on average compensation and service at the time of retirement. The benefit is reduced by 1/2 percent for each complete month that the date of benefit commencement precedes their normal retirement date.

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Late Retirement

Late retirement is permitted. The late retirement benefit is equal to the benefit calculated using service and earnings to the actual date of retirement.

Termination

If employees terminate before qualifying for any benefits under the Plan and prior to completion of the requirements for vesting, no benefit will be payable from the Plan. Employees may, at any time up to one year prior to early or normal retirement, elect to receive a reduced benefit payable monthly during the employee's lifetime, with payments to continue after the employee's death, in full or in a specified percentage, to a designated beneficiary, or they may elect to receive their benefits in the form of monthly payments from retirement. For each employee electing monthly payments, not less than 60 monthly payments shall be made.

Eligibility

All employees who customarily work at least 1,000 hours per year, have attained the age of 21, and have completed one year of service are generally eligible to participate in the Plan.

Vesting

Employees become fully vested after five years of service, or upon reaching normal retirement age while an employee of the Bank.

Pre-Retirement Spouse's and Death Benefit

Upon the death of an active participant before retirement but after age 55, the surviving spouse will receive the accrued benefit reduced for early retirement and a 50 percent joint and survivor annuity.

Upon the death of terminated vested participants or those active participants who have attained vested status prior to attaining 55, each surviving spouse will receive a deferred survivor annuity payable as of the participant's 55th birthday. This amount will be the accrued benefit reduced for early retirement and a 50 percent joint survivor annuity.

Disability benefits are paid until normal retirement age, at which time disabled participants will receive the normal retirement benefit computed as though they had been employed to normal retirement age, with their annual compensation remaining the same as at the time they became disabled.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition

Investments are reported at fair 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 its investment advisors, custodians, and insurance company. Refer to Note 7 for a 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. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Actuarial Present Value of Accumulated Benefits

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service that employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees' compensation during each year of credited service. The accumulated Plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date.

An actuarial firm is utilized to prepare the actuarial valuation report for the Plan on a beginning-of-year basis. The date of the valuation used in these financial statements is January 1, 2024.

This report estimates the actuarial present value of accumulated benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits earned by the participant to reflect the time value of money (discounted for interest) combined with the probability of payment under all circumstances (death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of January 1, 2024, were (a) life expectancy of participants based on the Society of Actuaries Pri-2012 Total Dataset Mortality Tables fully generational using scale MP-2021; (b) average normal retirement age of 64; (c) salary scale increase of 4.00 percent per year; (d) discount rate of 5.00 percent (at beginning of year); and (e) investment return of 7.00 percent. The foregoing actuarial assumptions are based on presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated benefits.

The methods and assumptions used in the current valuation are the same as those used in the prior valuation except as follows:

1. The discount rate was changed from 4.75 percent to 5.25 percent to reflect current yields on high-quality corporate bond rates. The salary scale was changed from 4 percent to 3 percent. There have been no other changes in actuarial assumptions.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Administrative Expenses

All expenses of maintaining the Plan are paid by the Bank and are excluded from the financial statements.

Reclassification

Certain comparative amounts for the prior year have been reclassified to conform to current-year presentations. Such reclassifications did not affect net assets available for Plan benefits.

NOTE 3 – PLAN TERMINATION

Although it has not expressed any intention to do so, the Bank has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations. The summary Plan description and the Plan Document detail the priority order of participants' claims to Plan assets upon Plan termination.

Certain defined benefits are insured in the event of Plan termination by the Pension Benefit Guaranty Corporation (PBGC), a government corporation established by ERISA.

Generally, the PBGC guarantees most normal, early, and vested benefits earned by the Plan participants as well as certain survivor benefits being paid at the time of termination. The PBGC does not guarantee all types of benefits under covered plans. Additionally, there is an annually adjusted ceiling on the amount of monthly benefits that the PBGC guarantees. As of December 31, 2024, the maximum monthly guaranteed benefit was equal to \$7,108.

Determination as to whether all participants receive their benefits, should the Plan terminate, depends on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

NOTE 4 – INVESTMENTS

The Plan's investments were administered by Hamlin Bank and Trust Company.

The following is a summary of the investment information as of December 31, 2024 and 2023, included throughout the Plan's financial statements and supplemental schedule that was prepared by or derived from information provided by the trustee and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee stating that information provided to the Plan Administrator by the trustee related to the following investments is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor (DOL)'s Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements and supplemental schedule, related to the following investments:

	December 31,	
	2024	2023
Mutual funds	\$ 28,019,824	\$ 26,153,600

NOTE 4 – INVESTMENTS (Continued)

The trustee, Hamlin Bank and Trust Company, also certified to the completeness and accuracy of \$2,687,993 of net appreciation in fair value of investments and \$70,400 of dividends related to the aforementioned investments for the year ended December 31, 2024.

Other than limited amounts of cash, investments represent all of the Plan assets as of December 31, 2024 and 2023. As such, the future of the Plan assets is directly related to the performance of each investment. The trustee of the Plan periodically reviews the credit quality of the investments held by the Plan. The accounting loss to the Plan would be significant should any of the investments prove to be of no value as a result of the failure of the issuers to meet their contractual obligations.

In accordance with the terms of the trust agreement, the trustee has been granted discretionary investment authority. In general, the trustee invests the Plan assets in marketable debt and equity securities.

NOTE 5 – RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Bank absorbs all of the costs incurred in relation to the administration of the Plan. Such costs include investment management services and legal, accounting, and actuarial fees. Such costs amounted to \$80,239 for the year ended December 31, 2024. Included in these costs are investment management services paid by the Bank to the Bank's Trust Department in the amount of \$20,058 for the year ended December 31, 2024.

NOTE 6 – TAX STATUS

The Plan obtained its latest determination letter on March 30, 2017, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for years before 2021.

NOTE 7 – FAIR VALUE MEASUREMENTS

The following disclosures show the hierarchal disclosure framework associated with the level of pricing observations utilized in measuring assets and liabilities at fair value. The three broad levels defined by U.S. generally accepted accounting principles are as follows:

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

NOTE 7 – FAIR VALUE MEASUREMENTS (Continued)

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

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

Mutual Funds

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual 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 mutual funds held by the Plan are deemed to be actively traded.

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

The following tables present the assets reported on the Statements of Net Assets Available for Benefits at their fair value as of December 31, 2024 and 2023, by level within the fair value hierarchy:

	December 31, 2024			
	Level I	Level II	Level III	Total
Mutual funds	\$ 28,019,824	\$ -	\$ -	\$ 28,019,824

	December 31, 2023			
	Level I	Level II	Level III	Total
Mutual funds	\$ 26,153,600	\$ -	\$ -	\$ 26,153,600

NOTE 8 – RISKS AND UNCERTAINTIES

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

Plan contributions are made, and the actuarial present value of accumulated Plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 9 – SUBSEQUENT EVENTS

Management has reviewed events occurring through July 31, 2025, the date the financial statements were issued, and no subsequent events occurred requiring accrual or disclosure.

SUPPLEMENTAL SCHEDULE

RETIREMENT PLAN FOR EMPLOYEES OF HAMLIN BANK AND TRUST COMPANY
 SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 EMPLOYER IDENTIFICATION NUMBER 25-0532490
 PLAN NUMBER – 001
 DECEMBER 31, 2024

<u>(a)</u>	<u>(b) Identity of Issuer</u>	<u>(c) Description of Investment</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
	Federated Government Obligations Fund #5	Money Market	\$ 81	\$ 81
*	Vanguard Group Star Fund #56	Mutual Fund	7,607,996	9,020,571
*	Vanguard Wellington Fund #521	Mutual Fund	4,198,750	4,188,703
*	Vanguard Group Balanced Index Fund #869	Mutual Fund	6,528,805	<u>14,810,550</u>
		Total		<u>\$ 28,019,905</u>

* Party in interest

**RETIREMENT PLAN FOR EMPLOYEES OF
HAMLIN BANK AND TRUST COMPANY**

EIN: 25-0532490

PN: 001

SCHEDULE SB, PART V

Summary of Plan Provisions

Effective Date

April 1, 1949, as last amended and restated effective January 1, 2015.

Eligibility

All employees who customarily work at least 1,000 hours per year participate after age 21 and one (1) year of service.

Average Compensation

Average compensation is equal to the average of base earnings plus bonus and overtime compensation for the 60 consecutive calendar months prior to retirement, termination, or death.

Normal Retirement

Normal retirement occurs at age 62.

Effective August 1, 1994, the monthly normal retirement benefit is equal to 1.35% of the first \$500 of average compensation plus 1.75% of average compensation in excess of \$500 for each year of service.

In no event will a participant's retirement benefit exceed the limits set forth in Section 415 of the Internal Revenue Code, as revised by the Tax Reform Act of 1986 and effective January 1, 1987.

Early Retirement Benefits

Early retirement is permitted after age 55 and 5 years of service.

The early retirement benefit is based on average compensation and service at the time of retirement. The benefit is reduced by 1/2% for each complete month the date of benefit commencement precedes their normal retirement date.

Late Retirement

Late retirement is permitted. The late retirement benefit is equal the benefit calculated using service and earnings to actual date of retirement.

Termination Benefits

Upon termination after 5 years of service, a participant is fully vested in his accrued benefit.

The accrued benefit is equal to the benefit developed under the normal retirement formula based on average compensation and service to date.

The accrued benefit will be payable in full at normal retirement or will be reduced by 1/2% per month if payments begin on an early retirement date.

Pre-Retirement Spouse's and Death Benefit

Upon the death of an active participant before retirement but after age 55, the surviving spouse will receive the accrued monthly benefit reduced for early retirement and a 50% joint and survivor annuity.

Upon the death of terminated vested participants or those active participants who have attained vested status prior to attaining 55, their surviving spouse will receive a deferred survivor annuity payable as of the participant's 55th birthday. This amount will be the accrued monthly benefit reduced for early retirement and a 50% joint and survivor annuity.

Payment of Benefits

The benefit is payable for the lifetime of the retired participant with the guarantee that at least 60 monthly payments will be paid to the participant and/or his beneficiary. The married participant is deemed to have elected a 50% joint and survivor option. This benefit is the actuarial equivalent of the normal retirement benefit. However, if the present value of the benefit is less than or equal to \$1,000, the benefit will be paid automatically in the form of a lump sum distribution. The forms of payment upon retirement are as follows:

- Life Annuity
- Life Annuity with 5 years guaranteed
- Life Annuity with 10 years guaranteed
- Joint and 50% to Survivor
- Joint and 75% to Survivor
- Joint and 100% to Survivor

RETIREMENT PLAN FOR EMPLOYEES OF HAMLIN BANK AND TRUST COMPANY
 SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 EMPLOYER IDENTIFICATION NUMBER 25-0532490
 PLAN NUMBER – 001
 DECEMBER 31, 2024

<u>(a)</u>	<u>(b) Identity of Issuer</u>	<u>(c) Description of Investment</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
	Federated Government Obligations Fund #5	Money Market	\$ 81	\$ 81
*	Vanguard Group Star Fund #56	Mutual Fund	7,607,996	9,020,571
*	Vanguard Wellington Fund #521	Mutual Fund	4,198,750	4,188,703
*	Vanguard Group Balanced Index Fund #869	Mutual Fund	6,528,805	<u>14,810,550</u>
		Total		<u>\$ 28,019,905</u>

* Party in interest

Retirement Plan for Employees of Hamlin Bank and Trust Company

EIN: 25-0532490

PN: 001

Schedule SB, line 26 - Schedule of Active Participant Data as of January 1, 2024

Years of credited service:

Attained Age	Under 1		1 to 4		5 to 9		10 to 14		15 to 19	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		2		1		0		0	
25 to 29	0		2		1		0		0	
30 to 34	0		4		3		0		0	
35 to 39	0		1		1		2		2	
40 to 44	0		3		1		1		0	
45 to 49	0		3		1		2		2	
50 to 54	0		1		2		1		1	
55 to 59	0		0		4		1		0	
60 to 64	0		3		0		0		0	
65 to 69	0		0		0		0		0	
70 & up	0		0		0		0		0	

Years of credited service:

Attained Age	20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		0		0		0		0	
25 to 29	0		0		0		0		0	
30 to 34	0		0		0		0		0	
35 to 39	0		0		0		0		0	
40 to 44	0		1		0		0		0	
45 to 49	2		0		0		0		0	
50 to 54	0		1		3		1		0	
55 to 59	0		1		1		0		0	
60 to 64	1		2		2		3		1	
65 to 69	1		0		0		0		2	
70 & up	0		0		1		0		0	

**RETIREMENT PLAN FOR EMPLOYEES OF
HAMLIN BANK AND TRUST COMPANY**

EIN: 25-0532490

PN: 001

**SCHEDULE SB, PART V
STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS**

Actuarial Basis

Method for Contributions

Contributions required to fund the plan benefits are determined according to the provisions of MAP-21, as revised by the Highway and Transportation Funding Act of 2014 (HATFA), the Bipartisan Budget Act of 2015 (BBA 2015), and the American Rescue Plan Act of 2021 (ARP 2021). The Target Normal Cost is the present value of benefits earned during the plan year. The Funding Target is the present value of benefits earned as of the beginning of the plan year. The excess of the Funding Target over the actuarial value of assets represents the Funding Shortfall.

Method for Accrued Benefits

The actuarial present value of accumulated plan benefits is a measure of plan benefits which have been earned to date. This is not only a valuation of retirement benefits, but also of deferred vested, death, and disability benefits. Earnings and service for benefit purposes expected to be earned after the valuation date are excluded from these values.

The actuarial assumptions used to determine the values are identical to those used for the funding purposes except for an interest rate of 7.0% and the Society of Actuaries Pri-2012 mortality with separate retiree tables for primary retirees and contingent tables for surviving beneficiaries. The specific features of the table include total dataset, amount weighted, and generated projection using mortality improvement scale MP-2021.

Method of Asset Valuation

Plan assets are valued at fair market value.

In general, the actuarial value of assets must fall between 90% and 110% of the market value of assets.

Data

The valuation results are based upon participant census and financial data provided by the plan sponsor. The data was tested for reasonableness and consistency with the prior valuation.

Actuarial Assumptions

The following actuarial assumptions were employed in the determination of the liabilities and annual contributions of the plan as developed in accordance with the funding methods described in this report.

Mortality Decrement

Mortality for healthy participants:

Base table: Pri-2012

Base mortality year: 2012

Blending: combined rates for annuitants and non-annuitants

Mortality improvement scale:

Base scale: 2024 Adjusted Scale MP-2021

Projection type: Static

Mortality for disabled participants:

The rates of mortality for disabled lives are based on the Disability Mortality Table per Revenue Ruling 96-7.

Interest Rates

Minimum Funding

The ARP 2021 adjusted interest rates used for determining the minimum funding requirements and the plan's AFTAP are developed as follows:

Segment	January 2024 24-month avg.	25-year average As of 9/30/23	25-year average with 5% floor	Rates with ARP 2021 relief (95% corridor)
1	4.37%	3.33%	5.00%	4.75%
2	4.96%	5.13%	5.13%	4.96%
3	4.95%	5.88%	5.88%	5.59%

The Effective Interest Rate is 5.18%.

Maximum Tax-Deductible Contribution

The interest rates used for determining the maximum tax-deductible contribution are the 24-month average corporate bond segment rates for January 2024 as published by the IRS. The interest rate for this purpose is 4.92%.

Salary Increase

Salary projection is assumed to equal 4.0% per year.

Retirement

Retirement is assumed to occur at the later of age 64 or 5 years of service.

Separation from Service

Withdrawal prior to retirement is assumed to occur in accordance with Crocker Sarason Straight Table T-1.

Miscellaneous

PBGC premium is calculated using the Alternative Method. (Election year: 2021)

All plan participants have been included in the funding.

Expenses are assumed to be paid by the Employer.

Assumed that 85% of the participants are married and the spouse is 4 years younger than the participant.

As required by Section 415 of the Internal Revenue Code, the determination of a participant's projected retirement benefit has been limited so that the amount does not exceed \$275,000 per year adjusted if necessary, to recognize the participant's assumed retirement age, cost of living adjustments on the valuation date and optional forms of payment.

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.

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide 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 RETIREMENT PLAN FOR EMPLOYEES OF HAMLIN BANK AND TRUST COMPANY	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 04/01/1949
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) HAMLIN BANK AND TRUST COMPANY 333 MAIN STREET SMETHPORT PA 16749	2b Employer Identification Number (EIN) 25-0532490
	2c Plan Sponsor's telephone number (814) 887-5555
	2d Business code (see instructions) 522110

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 <input checked="" type="checkbox"/> <i>Jeanine D. Gray</i> Signature of plan administrator	<input checked="" type="checkbox"/> 7/29/2025 Date	<input checked="" type="checkbox"/> <i>Jeanine D. Gray</i> Enter name of individual signing as plan administrator
SIGN HERE <input checked="" type="checkbox"/> <i>Jeffrey A. Wilson</i> Signature of employer/plan sponsor	<input checked="" type="checkbox"/> 7-29-2025 Date	<input checked="" type="checkbox"/> <i>Jeffrey A. Wilson</i> Enter name of individual signing as employer or plan sponsor
SIGN HERE _____ Signature of DFE	_____ Date	_____ Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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:	4b EIN
a Sponsor's name	4d PN
c Plan Name	

5 Total number of participants at the beginning of the plan year	5	169
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)	72
a (2) Total number of active participants at the end of the plan year	6a(2)	94
b Retired or separated participants receiving benefits	6b	70
c Other retired or separated participants entitled to future benefits	6c	20
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	184
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	13
f Total. Add lines 6d and 6e	6f	197
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	7
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:
1A

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) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> 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)

<p>a Pension Schedules</p> <p>(1) <input type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> DCG (Individual Plan Information) - Number Attached _____</p> <p>(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)</p>	<p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information - Small Plan)</p> <p>(3) <input type="checkbox"/> A (Insurance Information) - Number Attached _____</p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>
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SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan RETIREMENT PLAN FOR EMPLOYEES OF HAMLIN BANK AND TRUST COMPANY	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF HAMLIN BANK AND TRUST COMPANY	D Employer Identification Number (EIN) 25-0532490	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	26,154,743	
b Actuarial value	2b	26,154,743	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	81	12,421,431	12,421,431
b For terminated vested participants	18	530,118	530,118
c For active participants	68	8,192,615	8,303,956
d Total	167	21,144,164	21,255,505
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.18%	
6 Target normal cost			
a Present value of current plan year accruals	6a	470,769	
b Expected plan-related expenses	6b	27,974	
c Target normal cost	6c	498,743	

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		6/11/2025
	Signature of actuary	Date
	DANIEL MCCARTHY	2308718
	Type or print name of actuary	Most recent enrollment number
	DEFINITI	860-851-6257
	Firm name	Telephone number (including area code)
	3 HOLLAND STREET	
	ERIE PA 16507	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 498,743
b Excess assets, if applicable, but not greater than line 31a				31b 498,743
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				34 0
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement			0	
36 Additional cash requirement (line 34 minus line 35).....				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 194,278
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 194,278
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021				