

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

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.) [X] 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: [X] 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: BNB BANK PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 08/01/1966
2a Plan sponsor's name (employer, if for a single-employer plan): BNB BANK
Mailing address (include room, apt., suite no. and street, or P.O. Box): 898 VETERANS MEMORIAL HIGHWAY, SUITE 340, HAUPPAUGE, NY 11788
2b Employer Identification Number (EIN): 11-2934194
2c Plan Sponsor's telephone number: 631-537-1000
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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

| | | |
|---|--|-----|
| 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 | 262 |
| 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) | 70 |
| | 6a(2) | 21 |
| | 6b | 89 |
| | 6c | 81 |
| | 6d | 191 |
| | 6e | 3 |
| | 6f | 194 |
| | 6g(1) | |
| 6g(2) | | |
| 6h | | |
| 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 1I

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 checked="" 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 type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | (3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u> |
| (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 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. |
|--|--|---|

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

| | | |
|--|--|------------|
| A Name of plan BNB BANK PENSION PLAN | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 BNB BANK | D Employer Identification Number (EIN) 11-2934194 | |

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

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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)

BANK OF AMERICA

56-0906609

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 27 28 51 | NONE | 144776 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

THE BENEFIT PRACTICE

13-4144565

| (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 | NONE | 103205 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

BANK OF AMERICA

56-0906609

| (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? |
|------------------------|---|--|--|--|---|--|
| 24 | NONE | 12787 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

Part I Service Provider Information (continued)

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

| | | |
|--|---|--|
| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
| | | |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |
| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
| | | |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |
| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
| | | |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

| | | |
|--|--|--|
| SCHEDULE H (Form 5500) <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 |
|--|--|--|

| | |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 | |
| A Name of plan BNB BANK PENSION PLAN | B Three-digit plan number (PN) ▶ 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 BNB BANK | D Employer Identification Number (EIN) 11-2934194 |

| | |
|---------------|--------------------------------------|
| Part I | Asset and Liability Statement |
|---------------|--------------------------------------|

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

| | | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| Assets | | | |
| a Total noninterest-bearing cash | 1a | 1 | 1139 |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 0 | 0 |
| (2) Participant contributions | 1b(2) | 0 | 0 |
| (3) Other | 1b(3) | 210655 | 171469 |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 395146 | 1057429 |
| (2) U.S. Government securities | 1c(2) | 37650913 | 28876945 |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | 0 | 0 |
| (B) All other | 1c(3)(B) | 0 | 0 |
| (4) Corporate stocks (other than employer securities): | | | |
| (A) Preferred | 1c(4)(A) | 0 | 0 |
| (B) Common | 1c(4)(B) | 0 | 0 |
| (5) Partnership/joint venture interests | 1c(5) | 0 | 0 |
| (6) Real estate (other than employer real property) | 1c(6) | 0 | 0 |
| (7) Loans (other than to participants) | 1c(7) | 0 | 0 |
| (8) Participant loans | 1c(8) | 0 | 0 |
| (9) Value of interest in common/collective trusts | 1c(9) | 0 | 0 |
| (10) Value of interest in pooled separate accounts | 1c(10) | 0 | 0 |
| (11) Value of interest in master trust investment accounts | 1c(11) | 0 | 0 |
| (12) Value of interest in 103-12 investment entities | 1c(12) | 0 | 0 |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 0 | 0 |
| (14) Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | 0 | 0 |
| (15) Other | 1c(15) | 0 | 0 |

| 1d Employer-related investments: | | (a) Beginning of Year | (b) End of Year |
|--|--------------|-----------------------|-----------------|
| (1) Employer securities..... | 1d(1) | 0 | 0 |
| (2) Employer real property..... | 1d(2) | 0 | 0 |
| e Buildings and other property used in plan operation..... | 1e | 0 | 0 |
| f Total assets (add all amounts in lines 1a through 1e)..... | 1f | 38256715 | 30106982 |
| Liabilities | | | |
| g Benefit claims payable..... | 1g | 0 | 0 |
| h Operating payables..... | 1h | 0 | 0 |
| i Acquisition indebtedness..... | 1i | 0 | 0 |
| j Other liabilities..... | 1j | 0 | 0 |
| k Total liabilities (add all amounts in lines 1g through 1j)..... | 1k | 0 | 0 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f)..... | 1l | 38256715 | 30106982 |

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) | 0 | |
| (B) Participants..... | 2a(1)(B) | 0 | |
| (C) Others (including rollovers)..... | 2a(1)(C) | 0 | |
| (2) Noncash contributions..... | 2a(2) | 0 | |
| (3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2) | 2a(3) | | 0 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) | 17099 | |
| (B) U.S. Government securities..... | 2b(1)(B) | 832010 | |
| (C) Corporate debt instruments..... | 2b(1)(C) | 0 | |
| (D) Loans (other than to participants)..... | 2b(1)(D) | 0 | |
| (E) Participant loans..... | 2b(1)(E) | 0 | |
| (F) Other..... | 2b(1)(F) | 0 | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 849109 |
| (2) Dividends: | | | |
| (A) Preferred stock..... | 2b(2)(A) | 0 | |
| (B) Common stock..... | 2b(2)(B) | 0 | |
| (C) Registered investment company shares (e.g. mutual funds)..... | 2b(2)(C) | 0 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | 0 |
| (3) Rents..... | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds..... | 2b(4)(A) | 27246513 | |
| (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | 27704487 | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result..... | 2b(4)(C) | | -457974 |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate..... | 2b(5)(A) | -1739215 | |
| (B) Other..... | 2b(5)(B) | 0 | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | | -1739215 |

| | | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 0 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | 0 |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | 0 |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | 0 |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 0 |
| c Other income | 2c | | 6443 |
| d Total income. Add all income amounts in column (b) and enter total | 2d | | -1341637 |

Expenses

| | | | |
|---|---------------|---------|---------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 6520866 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | 0 | |
| (3) Other | 2e(3) | 0 | |
| (4) Total benefit payments. Add lines 2e(1) through (3) | 2e(4) | | 6520866 |
| f Corrective distributions (see instructions) | 2f | | 0 |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | 0 |
| h Interest expense | 2h | | 0 |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | 0 | |
| (2) Contract administrator fees | 2i(2) | 0 | |
| (3) Recordkeeping fees | 2i(3) | 12787 | |
| (4) IQPA audit fees | 2i(4) | 0 | |
| (5) Investment advisory and investment management fees | 2i(5) | 144776 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 0 | |
| (7) Actuarial fees | 2i(7) | 103205 | |
| (8) Legal fees | 2i(8) | 0 | |
| (9) Valuation/appraisal fees | 2i(9) | 0 | |
| (10) Other trustee fees and expenses | 2i(10) | 0 | |
| (11) Other expenses | 2i(11) | 26462 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 287230 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | | 6808096 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | -8149733 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | 0 |
| (2) From this plan | 2l(2) | | 0 |

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **NAWROCKI SMITH LLP**

(2) EIN: **74-3216978**

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 | | 10000000 |
| 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.) | | | |
| 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. | | | |

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 0.

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 560240.

| | | |
|--|---|---|
| SCHEDULE R (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> | Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection. |
|--|---|---|

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

| | | |
|--|--|------------|
| A Name of plan BNB BANK PENSION PLAN | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 BNB BANK | D Employer Identification Number (EIN) 11-2934194 | |

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

| | | |
|----------|--|----------|
| 1 | | 0 |
|----------|--|----------|

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

| | | |
|----------|--|-----------|
| 3 | | 68 |
|----------|--|-----------|

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

| | | |
|---|-----------|--|
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) | 6a | |
| b Enter the amount contributed by the employer to the plan for this plan year | 6b | |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)..... | 6c | |

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

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

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

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

| | | |
|---|------------|--|
| a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | 14a | |
| b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)..... | 14b | |
| c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)..... | 14c | |

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

| | | |
|---|------------|--|
| a The corresponding number for the plan year immediately preceding the current plan year | 15a | |
| b The corresponding number for the second preceding plan year | 15b | |

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

| | | |
|---|------------|--|
| a Enter the number of employers who withdrew during the preceding plan year | 16a | |
| b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers..... | 16b | |

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

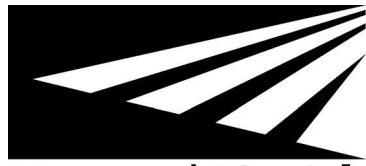
BNB BANK PENSION PLAN

**FINANCIAL STATEMENTS
TOGETHER WITH INDEPENDENT
AUDITOR'S REPORT**

**AS OF DECEMBER 31, 2024 AND 2023
AND FOR THE YEAR ENDED
DECEMBER 31, 2024**

BNB BANK PENSION PLAN
INDEX TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

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| Statements of Accumulated Plan Benefits (in Liquidation) | 7 |
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NawrockiSmith

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of the
BNB Bank Pension Plan:

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023 and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 5 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 Responsibility for the Audit of the Financial Statements section:

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

NawrockiSmith

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 Responsibility for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our 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.

Emphasis of Matter – Plan Termination and Liquidation Basis of Accounting

As further discussed in Note 1 to the financial statements, the Plan Administrator approved a resolution to terminate the Plan effective December 31, 2023, and management determined liquidation is imminent. As a result, the liquidation basis of accounting was used to prepare the 2024 and 2023 financial statements. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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 Responsibility for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

NawrockiSmith

- Identify and assess the risks of material misstatements 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.

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets Held (At End of Year) and Schedule of Reportable Transactions as of December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

NawrockiSmith

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules 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).

Hauppauge, New York
September 23, 2025

Handwritten signature of Nawrocki Smith LLP in cursive script.

BNB BANK PENSION PLAN
PLAN NUMBER: 001
PLAN EIN: 11-2934194
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
AS OF DECEMBER 31, 2024 AND 2023 (IN LIQUIDATION)

| | 2024 | 2023 |
|--|----------------------|----------------------|
| ASSETS: | | |
| Non-interest bearing cash | \$ 1,139 | \$ 1 |
| Investments, at fair value: | | |
| Plan assets held at Bank of America, N.A. | | |
| Money market account | 1,057,429 | 395,146 |
| U.S. government securities | 28,876,945 | 37,650,913 |
| Total investments | 29,934,374 | 38,046,059 |
| Receivables: | | |
| Accrued income from investments | 171,469 | 210,655 |
| Total receivables | 171,469 | 210,655 |
| Total assets | 30,106,982 | 38,256,715 |
| LIABILITIES | - | - |
| NET ASSETS AVAILABLE FOR PLAN BENEFITS (IN LIQUIDATION) | \$ 30,106,982 | \$ 38,256,715 |

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

BNB BANK PENSION PLAN
PLAN NUMBER: 001
PLAN EIN: 11-2934194
STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR PLAN BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2024 (IN LIQUIDATION)

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

| | |
|---|--------------------|
| Investment income (loss): | |
| Net depreciation in fair value of investments | \$ (2,197,189) |
| Interest | <u>849,109</u> |
| Total investment income (loss) | (1,348,080) |
| Less: investment management expenses | <u>144,776</u> |
| Net investment income (loss) | (1,492,856) |
| Other income | <u>6,443</u> |
| Total additions | <u>(1,486,413)</u> |

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

| | |
|--|------------------|
| Benefits paid directly to participants | 6,520,866 |
| Administrative expenses | <u>142,454</u> |
| Total deductions | <u>6,663,320</u> |
| Net decrease | (8,149,733) |

| | |
|---|-------------------|
| NET ASSETS AVAILABLE FOR PLAN BENEFITS, BEGINNING OF YEAR (IN LIQUIDATION) | <u>38,256,715</u> |
|---|-------------------|

| | |
|---|----------------------|
| NET ASSETS AVAILABLE FOR PLAN BENEFITS, END OF YEAR (IN LIQUIDATION) | <u>\$ 30,106,982</u> |
|---|----------------------|

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

BNB BANK PENSION PLAN
PLAN NUMBER: 001
PLAN EIN: 11-2934194
STATEMENTS OF ACCUMULATED PLAN BENEFITS
AS OF DECEMBER 31, 2024 AND 2023 (IN LIQUIDATION)

| | 2024 | 2023 |
|---|---------------|---------------|
| ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS: | | |
| Vested benefits of: | | |
| Participants and beneficiaries currently receiving payments | \$ 12,786,031 | \$ 9,456,805 |
| Active participants | 1,869,674 | 8,017,518 |
| Vested terminated participants | 4,007,659 | 5,694,244 |
| Total vested benefits | 18,663,364 | 23,168,567 |
| Nonvested benefits | 11,148 | 18,853 |
| TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (IN LIQUIDATION) | \$ 18,674,512 | \$ 23,187,420 |

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

BNB BANK PENSION PLAN
PLAN NUMBER: 001
PLAN EIN: 11-2934194
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2024 (IN LIQUIDATION)

| | |
|---|-----------------------------|
| ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, BEGINNING OF YEAR (IN LIQUIDATION) | <u>\$ 23,187,420</u> |
| ADDITIONS TO ACCUMULATED PLAN BENEFITS ATTRIBUTED TO: | |
| Increase during the year attributable to: | |
| Benefits accumulated | 628,251 |
| Increase for interest due to the decrease in the discount period | <u>1,379,707</u> |
| Total additions | <u>2,007,958</u> |
| DEDUCTIONS FROM ACCUMULATED PLAN BENEFITS ATTRIBUTED TO: | |
| Benefit payments | <u>6,520,866</u> |
| Total deductions | <u>6,520,866</u> |
| Net decrease | <u>(4,512,908)</u> |
| ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, END OF YEAR (IN LIQUIDATION) | <u><u>\$ 18,674,512</u></u> |

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

BNB BANK PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

(1) Plan Description

The following description of the BNB Bank Pension Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General -

BNB Bank Pension Plan (the "Plan") is a defined benefit pension plan covering all Tier 1 and Tier 2 employees of BNB Bank. On February 1, 2021, BNB Bank merged with Dime Community Bancshares, Inc., with the resulting company operating under the name Dime Community Bancshares, Inc. (the "Bank"). The Bank serves as Plan Administrator. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Participation in the Plan begins on the entry date as defined in the Plan document.

A Tier 1 employee is an employee who was either: (1) born on or before January 1, 1963 and hired on or before January 1, 2010 (January 1, 2008 for Employees who were legally designated as highly compensated employees on January 1, 2013), or (2) hired on or before January 1, 1993, or (3) designated as a named executive officer. A Tier 2 employee is any employee hired before October 1, 2012 who is not a Tier 1 employee. A Tier 3 employee is any employee hired on or after October 1, 2012 or any employee who was always designated as a seasonal employee prior to October 1, 2012 who later becomes a full-time employee. Tier 3 employees are excluded from participation in the Plan.

In 2017, BNB Bank passed a resolution to amend the Plan name from The Bridgehampton National Bank Pension Plan to the BNB Bank Pension Plan.

Termination -

On December 21, 2023, the Bank passed a resolution to freeze and terminate the plan effective December 31, 2023. As a result, benefit accruals were frozen, no service will be counted, other than for vesting purposes, and no compensation will be taken into account for any purpose after December 31, 2023. Participants were given notice of the intent to freeze and terminate the Plan in October 2023. Notices of Plan Benefits were sent to each participant in 2024. The Plan Administrator expects the Plan to be fully terminated and distributed by 2025.

Pension Benefits and Participant Accounts -

The Plan in effect at December 31, 2012 indicated that employees with one or more years of service are entitled to annual pension benefits beginning at normal retirement age (65) equal to 1.50% of their average compensation multiplied by credible service (up to 35 years) plus 1% of their average compensation, multiplied by their years of credible service in excess of 35 years (up to 40 years), less 0.49% of their average compensation (up to covered compensation) multiplied by credible service up to 35 years.

As of January 1, 2013, Tier 1 employees are entitled to annual pension benefits beginning at normal retirement age (65) equal to 1.50% of their average compensation multiplied by credible service (up to 35 years) plus 1% of their average compensation, multiplied by their years of credible service in excess of 35 years (up to 40 years), less 0.49% of their average compensation (up to covered compensation) multiplied by credible service up to 35 years.

BNB BANK PENSION PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

As of January 1, 2013, Tier 2 employees are entitled to annual pension benefits beginning at normal retirement age (65) equal to the frozen benefit as of December 31, 2012, plus the actuarial equivalent value of the balance in the participant's hypothetical account at the date of termination. The participant's hypothetical account accumulated 3.75% of the participant's compensation each year or 5% of compensation for those participants whose date of hire precedes the final day of the plan year by 15 years or more, plus an interest credit for each year as a plan participant. Due to the plan amendment and termination, participants only received the interest credit for the year ended December 31, 2024. Interest of 3.59% was credited for the year ended December 31, 2024.

The Plan permits early retirement at ages 55 to 64 in a reduced amount according to the provisions of the Plan. If employees terminate before their normal retirement date, they are still entitled to a deferred pension benefit, which is based on the benefit formula in effect on the date of termination and their creditable service and average compensation as of that date. Employees may elect to receive the value of their accumulated plan benefits as a lump-sum distribution upon retirement or termination, or they may elect to receive their benefits as a life annuity payable monthly from retirement. If the value of the participant's benefit derived from employer and employee contributions does not exceed \$7,000, then distribution may only be made as an immediate lump-sum payment.

As a result of the Plan termination, the Plan document was amended to allow participants who are not currently in payment status to elect a lump sum distribution. The lump sum distribution is equal to the normal retirement benefit for Tier 1 employees and the portion of the normal retirement earned as of December 31, 2012 for Tier 2 employees. The option will be available from November 30, 2024 until a participant elects a lump sum or immediate annuity or until a group annuity contract is purchased to provide the participant's deferred benefits.

Vesting -

Tier 1 participants are vested 100% upon completion of five (5) years of service. Tier 2 participants are vested 100% upon completion of three (3) years of service.

Death Benefits -

If an active employee dies at age 55 or older and is vested, then the surviving spouse is entitled to a monthly benefit equal to half of the monthly pension benefit which would have been payable had the employee retired the day before their death and elected a joint and 50% contingent survivor plan.

Funding Policy -

The Plan's funding policy is for the Bank to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. Additionally, the Bank makes annual contributions to the Plan based on the maximum deductibility under the Internal Revenue Code. Employee contributions are not required. The Bank made no contribution to the Plan as there was no minimum required pension contribution for the year ended December 31, 2024.

(2) Summary of Significant Accounting Policies

Basis of Accounting -

The accompanying financial statements of the Plan have been prepared on the liquidation basis of accounting in accordance with U.S. generally accepted accounting principles.

BNB BANK PENSION PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Use of Estimates -

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the Plan Administrator to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, the actual amounts could differ from those estimates. Any adjustments applied to estimated amounts are recognized in the year in which such adjustments are determined.

Investment Valuation and Income Recognition -

Investments are reported at fair value. Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date.

Net depreciation includes realized and unrealized gains and losses on the fair value of investments held by the Plan. Purchases and sales of investments are recorded on a trade date basis. Management fees and operating expenses charged to the Plan for investments in mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction in net investment income.

Payment of Benefits -

Benefit payments to participants are recorded upon distribution.

Plan Expenses -

The Bank assumed certain costs of the Plan's administration during the years ended December 31, 2024 and 2023. Certain administrative functions are performed by employees of the Bank. No such employee receives compensation from the Plan.

(3) Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service 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 based on employees' compensation of the last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

BNB BANK PENSION PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

The actuarial assumptions were determined by using an actuarial valuation as of January 1, 2023, with update procedures used to roll forward to December 31, 2023 and 2024. Due to the plan termination, an actuarial valuation as of January 1, 2024 was not prepared. The actuarial valuation used the following assumptions:

| | |
|-------------------------------|--|
| Valuation method | Actuarial cost method |
| Assumed return on investments | 7% |
| Mortality rate | Generational Mortality Tables prescribed by the IRS in section 430(h)(3) |
| Retirement age | Age 65 |

(4) Fair Value Measurements and Investments

The Financial Accounting Standards Board (“FASB”) guidelines on fair value measurements establish a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the reported entity has the ability to access at the measurement date.
- Level 2 inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs to the valuation methodology are unobservable and significant to the fair value.

The asset’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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value:

Money market accounts: Valued at the daily closing price as reported by the fund.

U.S. Government securities: U.S. Treasury securities are valued using quoted market prices. U.S. Agency securities are comprised of two main categories consisting of agency issued debt and mortgage pass-throughs. The fair value of agency issued debt securities is derived using market prices and recent trade activity gathered from independent dealer pricing services or brokers. The fair value of mortgage pass-throughs is based on market prices of comparable securities. The fair value of municipal bonds is calculated using recent trade activity, market price quotations and new issuance levels. In the absence of this information, fair value is calculated using comparable bond credit spreads. Current interest rates, credit events, and individual bond characteristics such as coupon, call features, maturity, and revenue purpose are considered in the valuation process.

There have been no changes in the methodologies used at December 31, 2024 and 2023.

BNB BANK PENSION PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

The following table represents the Plan's fair value hierarchy for investments at fair value as of December 31, 2024:

| | <u>Fair Value</u> | <u>Level 1</u> | <u>Level 2</u> |
|----------------------------|----------------------|---------------------|----------------------|
| Money market account | \$ 1,057,429 | \$ 1,057,429 | \$ - |
| U.S. government securities | 28,876,945 | - | 28,876,945 |
| | <u>\$ 29,934,374</u> | <u>\$ 1,057,429</u> | <u>\$ 28,876,945</u> |

The following table represents the Plan's fair value hierarchy for investments at fair value as of December 31, 2023:

| | <u>Fair Value</u> | <u>Level 1</u> | <u>Level 2</u> |
|----------------------------|----------------------|-------------------|----------------------|
| Money market account | \$ 395,146 | \$ 395,146 | \$ - |
| U.S. government securities | 37,650,913 | - | 37,650,913 |
| | <u>\$ 38,046,059</u> | <u>\$ 395,146</u> | <u>\$ 37,650,913</u> |

As of December 31, 2024 and 2023, the Plan did not possess any level 3 type of investments.

(5) Information Certified by the Plan Trustee

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by the Trustee, Bank of America, N.A. as of December 31, 2024 and 2023.

| | <u>2024</u> | <u>2023</u> |
|---|-----------------------|----------------------|
| Non-interest bearing cash | \$ 1,139 | \$ 1 |
| Investments, at fair value: | | |
| Money market account | 1,057,429 | 395,146 |
| U.S. government securities | <u>28,876,945</u> | <u>37,650,913</u> |
| Total investments, at fair value | <u>29,934,374</u> | <u>38,046,059</u> |
| Accrued income from investments | <u>171,469</u> | <u>210,655</u> |
| Total assets | <u>\$ 30,106,982</u> | <u>\$ 38,256,715</u> |
| Net depreciation in fair value of investments | <u>\$ (2,197,189)</u> | |
| Interest | <u>\$ 849,109</u> | |

(6) Transactions with Parties-In-Interest

Certain Plan assets are invested in accounts managed by Bank of America, N.A., who is the Trustee of the Plan. Therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management and trustee services amounted to \$144,776 and \$12,787, respectively, for the year ended December 31, 2024.

BNB BANK PENSION PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

The Benefit Practice is the Plan's actuary. Fees paid by the Plan for actuarial services amounted to \$103,205 for the year ended December 31, 2024.

(7) Income Tax Status

The Internal Revenue Service ("IRS") has since determined and informed the Plan Administrator by a letter dated July 10, 2012 that the Plan and related trust, as amended, are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the Plan Administrator and the Plan's tax council believes that the Plan is currently being operated in compliance with the applicable requirements of the IRC.

U.S. generally accepted accounting principles require the Plan Administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would be sustained upon examination by the IRS. The Plan Administrator believes there are no such positions, and therefore, no provision for income taxes has been included in the Plan's financial statements. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

(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 the amounts reported in the Statements of Net Assets Available for Plan Benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are 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.

(9) Plan Termination

The Bank has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA and its related regulations. The net assets of the Plan will be allocated among the participants and beneficiaries in the order provided by ERISA.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

Payment of benefits at termination will come only from Plan assets or from the Pension Benefit Guaranty Corporation.

BNB BANK PENSION PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

(10) Subsequent Events

Management of the Plan has evaluated subsequent events through September 23, 2025, which is the date these financial statements were available to be issued, noting no matters requiring further consideration.

BNB Bank Pension Plan

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Schedule SB, Line 26 – Schedule of Active Participant Data

Attained Years of Credited Service

| Age | Under 1 | 1 to 4 | 5 to 9 | 10 to 14 | 15 to 19 | 20 to 24 | 25 to 29 | 30 to 34 | 35 to 39 | 40 & up | Total |
|--------------|----------------|---------------|---------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|--------------------|--------------|
| Under 25 | | | | | | | | | | | |
| 25 to 29 | | | | | | | | | | | |
| 30 to 34 | | | | 1 | | | | | | | 1 |
| 35 to 39 | | | | 5 | 2 | | | | | | 7 |
| 40 to 44 | | | | 6 | 5 | 1 | | | | | 12 |
| 45 to 49 | | | 1 | 1 | 3 | 1 | 1 | | | | 7 |
| 50 to 54 | | | | 5 | 3 | | | 1 | | | 9 |
| 55 to 59 | | | 1 | 9 | 2 | 1 | 1 | 1 | | | 15 |
| 60 to 64 | | | 1 | 3 | 3 | | | | | | 7 |
| 65 to 69 | | | | 4 | 1 | 2 | 1 | | | | 8 |
| 70 & up | | | | 2 | 2 | | | | | | 4 |
| Total | | | 3 | 36 | 21 | 5 | 3 | 2 | | | 70 |

BNB Bank Pension Plan

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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Actuarial Basis

A. Funding Method

The valuation method is the actuarial cost method prescribed under Section 430 of the Internal Revenue Code.

Under this method, the following terms are used:

The Funding Target is the sum of the present value of all benefits accrued or earned under the plan as of the beginning of the plan year.

The Applicable Funding Target is equal to the Funding Target multiplied by the applicable transition percentage under the Worker, Retiree, and Employer Recovery Act of 2008.

The Target Normal Cost is the sum of the present value of all benefits which are expected to accrue or be earned under the plan during the plan year.

The Carryover Balance maintained by the plan was set equal to the Credit Balance, if any, in the Funding Standard Account as of the final day of the 2007 plan year. It is decreased when used to reduce the minimum required contribution in succeeding plan years. The unused portion is adjusted to reflect the rate of return on plan assets in those succeeding plan years.

The Prefunding Balance is the accumulation of discounted contributions in excess of the minimum funding requirement for 2008 and later plan years. It is decreased when used, and adjusted for return on plan assets, similarly to the Carryover Balance.

The Funding Shortfall is equal to the Funding Target, less the Actuarial Value of Assets, reduced by the Prefunding Balance and the Carryover Balance.

The Adjusted Funding Shortfall is equal to the Applicable Funding Target, less the Actuarial Value of Assets, reduced by the Prefunding Balance and the Carryover Balance.

A Shortfall Amortization Base is established for a plan year equal to the Adjusted Funding Shortfall less the present value of the existing Shortfall Amortization Installments and Waiver Amortization Installments, if any. Under some circumstances, no Shortfall Amortization Base may need to be established and/or prior Shortfall Amortization Bases may be eliminated.

A Shortfall Amortization Installment is the amount necessary to amortize the Shortfall Amortization Base over the 7-plan-year period beginning with the plan year it is established. Under the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010, an extended amortization period may be elected by the plan sponsor for certain plan years. Effective with the 2021 plan year, the American Rescue Plan Act (ARPA) allows the plan sponsor to eliminate all prior amortization installments and reamortize the Funding Shortfall over a period of

BNB Bank Pension Plan

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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

15 years. A 15-year period will then be used for any new Shortfall Amortization Installments established in future plan years. The sponsor may choose to reamortize in the 2020 or 2021 plan years but must do so by the 2022 plan year.

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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

B. Actuarial Assumptions

Interest:

For minimum funding, recommended maximum, and maximum deductible:

Spot yield curve prescribed by the IRS under Section 430(h)(2)(D) for the month of December 2023.

Sample rates:

| <u>Discount period</u> | <u>Spot rate</u> |
|------------------------|------------------|
| 1 year | 5.46% |
| 5 years | 4.80% |
| 10 years | 5.07% |
| 15 years | 5.24% |
| 20 years | 5.22% |
| 30 years | 5.17% |

For ASC 960:

7.00% per annum.

Mortality:

Generational Mortality Tables prescribed by the IRS under Section 430(h)(3) for Males and Females.

Turnover:

Illustrative rates are as follows:

| Age | qW |
|-----|-------|
| 20 | 6.58% |
| 40 | 3.85% |
| 55 | 0.34% |

Retirement:

Rates are as follows:

BNB Bank Pension Plan

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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

| Age | qR |
|-----|------|
| 55 | 15% |
| 56 | 5% |
| 57 | 5% |
| 58 | 5% |
| 59 | 5% |
| 60 | 5% |
| 61 | 5% |
| 62 | 20% |
| 63 | 5% |
| 64 | 5% |
| 65 | 100% |

| | |
|--------------------------------|--|
| Salary: | 3.00% per annum. |
| Lump Sum Election Percentage: | 0.00% |
| Compensation Limit Indexation: | 3.00% per annum. |
| Social Security: | N/A. |
| Spouse's Benefit: | Based on actual data. When actual data is not available, it is assumed that male (female) participants are 3 years older (younger) than their spouses, and that spouses are of the opposite sex. |
| Married Percentage: | 80% of participants are assumed to be married. |
| Disability: | None assumed. |
| Expenses: | \$125,000. |
| C. Valuation of Assets: | The actuarial value of assets is the market value. |

BNB BANK PENSION PLAN
 PLAN NUMBER: 001
 EIN: 11-2934194

FORM 5500, SCHEDULE H, PART IV, LINE 4j
 SCHEDULE OF REPORTABLE TRANSACTIONS
 AS OF DECEMBER 31, 2024

| (a) Party Involved | (b) Description of Investment (Include Interest Rate and Maturity In Case of a Loan) | (c) Purchase Price | (d) Selling Price | (e) Lease Rental | (f) Expense Incurred With Transaction | (g) Cost of Asset | (h) Current Value of Asset on Transaction Date | (i) Net Gain (Loss) |
|-----------------------|---|-----------------------|----------------------|---------------------|--|----------------------|---|------------------------|
| BlackRock | FedFund Cash Reserve | \$ 2,800,648 | \$ - | \$ - | \$ - | \$ 2,800,648 | \$ 2,800,648 | \$ - |
| BlackRock | FedFund Cash Reserve | - | 3,007,656 | - | - | 3,007,656 | 3,007,656 | - |
| BlackRock | FedFund Cash Reserve | 3,007,656 | - | - | - | 3,007,656 | 3,007,656 | - |
| BlackRock | FedFund Cash Reserve | - | 2,876,470 | - | - | 2,876,470 | 2,876,470 | - |
| BlackRock | FedFund Cash Reserve | 2,602,140 | - | - | - | 2,602,140 | 2,602,140 | - |
| BlackRock | FedFund Cash Reserve | - | 2,478,321 | - | - | 2,478,321 | 2,478,321 | - |
| BlackRock | FedFund Cash Reserve | 2,475,063 | - | - | - | 2,475,063 | 2,475,063 | - |
| BlackRock | FedFund Cash Reserve | - | 2,465,767 | - | - | 2,465,767 | 2,465,767 | - |

Reportable transactions are those purchases and sales of the same security which, individually or in the aggregate, exceed 5% of Plan assets as of the beginning of the Plan year.

See supplemental schedules paragraph in the auditor's report.

BNB BANK PENSION PLAN

PLAN NUMBER: 001

EIN: 11-2934194

FORM 5500, SCHEDULE H, PART IV, LINE 4j

SCHEDULE OF REPORTABLE TRANSACTIONS (CONTINUED)

AS OF DECEMBER 31, 2024

| (a) Identity of Party Involved | (b) Description of Investment (Include Interest Rate and Maturity In Case of a Loan) | (c) Purchase Price | (d) Selling Price | (e) Lease Rental | (f) Expense Incurred With Transaction | (g) Cost of Asset | (h) Current Value of Asset on Transaction Date | (i) Net Gain (Loss) |
|--------------------------------------|---|--------------------------|-------------------------|------------------------|---|-------------------------|--|---------------------------|
| BlackRock | Category 3 - Series of Transactions in Excess of 5% of Plan Assets FedFund Cash Reserve | \$ 14,266,635 | \$ - | \$ - | \$ - | \$ 14,266,635 | \$ 14,266,635 | \$ - |
| BlackRock | FedFund Cash Reserve | - | 13,604,352 | - | - | 13,604,352 | 13,604,352 | - |

Reportable transactions are those purchases and sales of the same security which, individually or in the aggregate, exceed 5% of Plan assets as of the beginning of the Plan year.

See supplemental schedules paragraph in the auditor's report.

BNB Bank Pension Plan

EIN: 11-2934194 PN: 001

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

The weighted average retirement age is based on the following table:

| <u>Age</u> | <u>Rate of Retirement</u> | <u>Sample Lives</u> | <u>Sample Retirees</u> | <u>Age *</u> |
|------------|---------------------------|---------------------|------------------------|---------------------|
| 55 | 15% | 1,000 | 150 | 8,250 |
| 56 | 5% | 850 | 43 | 2,408 |
| 57 | 5% | 807 | 40 | 2,280 |
| 58 | 5% | 767 | 38 | 2,204 |
| 59 | 5% | 729 | 36 | 2,124 |
| 60 | 5% | 693 | 35 | 2,100 |
| 61 | 5% | 658 | 33 | 2,013 |
| 62 | 20% | 625 | 125 | 7,750 |
| 63 | 5% | 500 | 25 | 1,575 |
| 64 | 5% | 475 | 24 | 1,536 |
| 65 | 100% | 451 | 451 | 29,315 |
| | | | <u>1,000</u> | <u>61,555</u> Total |

The weighted average retirement age is:

- (A) the sum of the product of the age and the number of retirees at that age, divided by
- (B) the number of retirees in total

The resulting weighted average age, to the nearest year, is 62.

BNB Bank Pension Plan

EIN: 11-2934194 PN: 001

Schedule SB, Part V – Summary of Plan Provisions

Summary of Plan Provisions

DEFINITIONS:

| | |
|-------------------------------|--|
| Compensation: | Participant's Wages for each Year of Service, as defined in Internal Revenue Code Section 3401(a). |
| Average Monthly Compensation: | Highest average monthly Compensation received in the 5 consecutive Calendar Years as a Participant before Normal Retirement Date or termination of employment. |
| Final Average Compensation: | Average monthly Compensation received in the last 3 consecutive Calendar Years as a Participant before Normal Retirement Date or termination of employment. |
| Hypothetical Account: | For each participant, the sum of the Hypothetical Allocations and Interest Credits credited for each year as a plan participant up to the date of determination. |
| Hypothetical Allocation: | <p><i>Prior to January 1st, 2024:</i></p> <p>A monetary credit at the end of any plan year after December 31, 2012 to a Tier 2 participant's Hypothetical Account, equal to 3.75% (or 5.00% for Participants whose Date of Hire precedes the final day of the Plan Year by 15 years or more) of Compensation.</p> <p>Only participants who earn a Year of Service during the Plan Year receive a Hypothetical Allocation for the Plan Year.</p> <p><i>After December 31st, 2023:</i></p> <p>Benefit accruals are frozen.</p> |
| Interest Credit: | The Hypothetical Account balance at the beginning of a plan year multiplied by the Interest Crediting Rate. |
| Interest Crediting Rate: | Equal to the actual rate of return on the plan's assets. |
| Periods of Service: | All years of participation with the employer from date of participation to termination of employment, or retirement, based on elapsed time with the employer. |

BNB Bank Pension Plan

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Schedule SB, Part V – Summary of Plan Provisions

Only years of service while a plan participant are included. Service is recognized up to 40 years.

Years of Service: For vesting and eligibility purposes, all Plan Years of service with the employer from date of hire to termination of employment, or Normal Retirement Date, based on 1,000 hours equaling one year of service.

Normal Form of Annuity: Life annuity with 60-month certain period.

Normal Retirement Date: The first day of the month coinciding with or following the attainment of age 65.

PENSION BENEFITS:

Eligibility for Plan Participation: Plan entry occurs on the first of the month coinciding with or following the attainment of age 21 and one Year of Service.

Employees hired on or after October 1, 2012 are not eligible to participate in the plan.

Benefit Formula: For Tier 1 participants:
Equal to $(x) - (y) + (z)$, where:

$(x) = 1.50\% \times \text{Average Monthly Compensation} \times \text{Periods of Service (up to 35 years)}$

$(y) = 0.49\% \times \text{Final Average Compensation up to the Social Security Covered Compensation Limit} \times \text{Periods of Service (up to 35 years)}$

$(z) = 1.00\% \times \text{Average Monthly Compensation} \times \text{Periods of Service in excess of 35 years (up to 5 additional years)}$

For Tier 2 participants:
Frozen benefit as of December 31, 2012, plus the Actuarial Equivalent value of the balance in the participant's Hypothetical Account.

BNB Bank Pension Plan

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Schedule SB, Part V – Summary of Plan Provisions

Under the lump sum form of payment, the balance in the Hypothetical Account is paid.

Early Retirement:

Eligibility: Age 55.

Benefit formula: For Tier 1:
Same as normal retirement benefit, based on service and compensation at date of early retirement; (x) and (z) are reduced by 3%, and (y) is reduced by 6%, for each year that the Early Retirement Date precedes the Normal Retirement Date.

For Tier 2:
Frozen benefit as of December 31, 2012 reduced as described above for Tier 1 participants. Plus the Actuarial Equivalent value of the balance in the participant's Hypothetical Account at the date of Early Retirement.

Under the lump sum form of payment, the balance in the Hypothetical Account is paid.

Vesting:

Eligibility: 100% vested after 5 years of service.

Benefit Formula: Same as normal retirement benefit, based on service and compensation at date of termination. Benefit is payable at Normal Retirement Date only.

Pre-Retirement Death Benefit:

Eligibility: Vested participants.

Benefit Formula: The accrued retirement benefit payable to the surviving spouse as if the participant retired on the date of decrement, commenced payment on the earliest retirement date as a 50% joint and survivor annuity, and died the next day.

Lump Sum Option: Immediate lump sum payment available if the lump sum has a present value of no more than \$15,000.

BNB BANK PENSION PLAN
PLAN NUMBER: 001
PLAN EIN: 11-2934194
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2024

| (a) | (b) | (c) | (d) | (e) |
|---|--|----------------------|----------------------|-----|
| Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | Cost | Current Value | |
| <u>Money Market Account</u> | | | | |
| BlackRock | Liquidity Fund | \$ 1,057,429 | \$ 1,057,429 | |
| <u>U.S. Government Securities</u> | | | | |
| United States Treasury | Bond | 972,846 | 958,014 | |
| United States Treasury | Bond | 886,828 | 877,285 | |
| United States Treasury | Bond | 763,631 | 742,905 | |
| United States Treasury | Bond | 753,389 | 730,483 | |
| United States Treasury | Bond | 734,020 | 710,395 | |
| United States Treasury | Bond | 719,436 | 710,105 | |
| United States Treasury | Bond | 716,204 | 701,182 | |
| United States Treasury | Principal STRIP | 712,212 | 654,218 | |
| United States Treasury | Bond | 646,600 | 637,817 | |
| United States Treasury | Principal STRIP | 664,501 | 609,288 | |
| United States Treasury | Note | 524,666 | 550,436 | |
| United States Treasury | Bond | 549,367 | 531,382 | |
| United States Treasury | Bond | 512,960 | 503,565 | |
| United States Treasury | Note | 502,811 | 491,303 | |
| United States Treasury | Bond | 495,564 | 472,251 | |
| United States Treasury | Bond | 472,748 | 449,258 | |
| United States Treasury | Bond | 457,547 | 447,012 | |
| United States Treasury | Principal STRIP | 481,883 | 443,477 | |
| United States Treasury | Bond | 441,483 | 427,930 | |
| United States Treasury | Note | 395,863 | 422,184 | |
| United States Treasury | Bond | 417,521 | 406,695 | |
| United States Treasury | Principal STRIP | 413,149 | 385,471 | |
| United States Treasury | Note | 368,532 | 383,904 | |
| United States Treasury | Note | 371,465 | 382,328 | |
| United States Treasury | Note | 365,376 | 378,280 | |
| United States Treasury | Note | 376,701 | 378,106 | |
| United States Treasury | Note | 343,602 | 364,544 | |
| United States Treasury | Bond | 378,101 | 364,203 | |
| United States Treasury | Note | 354,321 | 362,976 | |
| United States Treasury | Principal STRIP | 353,541 | 351,316 | |
| United States Treasury | Note | 345,380 | 349,408 | |
| United States Treasury | Bond | 360,191 | 347,053 | |
| United States Treasury | Note | 343,047 | 345,949 | |
| United States Treasury | Note | 330,278 | 344,082 | |
| United States Treasury | Bond | 350,491 | 340,839 | |
| United States Treasury | Bond | 341,778 | 339,874 | |
| United States Treasury | Principal STRIP | 351,386 | 320,974 | |
| United States Treasury | Note | 292,082 | 304,528 | |
| United States Treasury | Note | 293,365 | 302,550 | |
| United States Treasury | Note | 305,399 | 302,349 | |
| United States Treasury | Principal STRIP | 301,509 | 301,640 | |
| United States Treasury | Note | 293,063 | 294,447 | |
| United States Treasury | STRIP | 288,490 | 293,084 | |
| United States Treasury | STRIP | 288,900 | 293,011 | |
| United States Treasury | Note | 285,853 | 285,537 | |
| United States Treasury | Note | 275,192 | 285,162 | |
| United States Treasury | Note | 294,185 | 276,615 | |
| United States Treasury | Principal STRIP | 280,556 | 270,018 | |
| United States Treasury | Principal STRIP | 284,989 | 268,949 | |
| United States Treasury | Note | 260,585 | 268,206 | |
| United States Treasury | STRIP | 262,455 | 261,631 | |
| United States Treasury | Principal STRIP | 261,171 | 250,622 | |
| United States Treasury | Principal STRIP | 258,620 | 245,053 | |
| Subtotal | | <u>\$ 24,153,262</u> | <u>\$ 23,777,323</u> | |

See other matter paragraph in the auditor's report.

BNB BANK PENSION PLAN
PLAN NUMBER: 001
PLAN EIN: 11-2934194
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2024
(CONTINUED)

| (a) | (b) | (c) | (d) | (e) |
|---|--|----------------------|----------------------|-----|
| Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | Cost | Current Value | |
| <u>U.S. Government Securities - Continued</u> | | | | |
| United States Treasury | Note | \$ 240,076 | \$ 244,007 | |
| United States Treasury | Note | 232,901 | 236,797 | |
| United States Treasury | Note | 225,538 | 236,428 | |
| United States Treasury | Note | 235,527 | 233,171 | |
| United States Treasury | Note | 227,800 | 232,891 | |
| United States Treasury | Note | 215,682 | 225,649 | |
| United States Treasury | Principal STRIP | 226,720 | 212,610 | |
| United States Treasury | Principal STRIP | 220,036 | 209,462 | |
| United States Treasury | Principal STRIP | 200,785 | 199,720 | |
| United States Treasury | Bond | 207,149 | 199,056 | |
| United States Treasury | Principal STRIP | 217,128 | 197,730 | |
| United States Treasury | Principal STRIP | 204,442 | 185,592 | |
| United States Treasury | Bond | 184,004 | 179,362 | |
| United States Treasury | Note | 177,110 | 179,289 | |
| United States Treasury | Note | 176,875 | 177,366 | |
| United States Treasury | Note | 162,003 | 164,551 | |
| United States Treasury | Note | 161,576 | 164,012 | |
| United States Treasury | Principal STRIP | 174,190 | 157,359 | |
| United States Treasury | Note | 151,434 | 153,241 | |
| United States Treasury | Principal STRIP | 159,460 | 145,183 | |
| United States Treasury | Note | 131,594 | 134,282 | |
| United States Treasury | Note | 125,267 | 131,525 | |
| United States Treasury | Principal STRIP | 132,049 | 122,229 | |
| United States Treasury | Principal STRIP | 116,901 | 117,081 | |
| United States Treasury | Bond | 114,056 | 114,019 | |
| United States Treasury | Principal STRIP | 125,209 | 113,383 | |
| United States Treasury | Principal STRIP | 122,228 | 111,615 | |
| United States Treasury | Principal STRIP | 102,608 | 102,271 | |
| United States Treasury | Note | 101,422 | 99,547 | |
| United States Treasury | Note | 93,341 | 97,926 | |
| United States Treasury | Principal STRIP | 91,983 | 84,513 | |
| United States Treasury | Note | 81,809 | 82,271 | |
| United States Treasury | Principal STRIP | 85,047 | 82,220 | |
| United States Treasury | Note | 80,147 | 79,709 | |
| United States Treasury | Principal STRIP | 78,032 | 71,118 | |
| United States Treasury | Principal STRIP | 76,644 | 70,891 | |
| United States Treasury | Principal STRIP | 73,348 | 68,396 | |
| United States Treasury | STRIP | 66,342 | 64,230 | |
| United States Treasury | Note | 61,306 | 61,079 | |
| United States Treasury | Note | 59,920 | 60,358 | |
| United States Treasury | Note | 59,194 | 59,705 | |
| United States Treasury | STRIP | 58,322 | 55,681 | |
| United States Treasury | Note | 51,905 | 54,356 | |
| United States Treasury | Note | 48,731 | 48,878 | |
| United States Treasury | Principal STRIP | 52,249 | 48,563 | |
| United States Treasury | STRIP | 45,693 | 45,788 | |
| United States Treasury | Note | 29,892 | 30,068 | |
| United States Treasury | Principal STRIP | 12,248 | 11,873 | |
| | | <u>\$ 30,431,185</u> | <u>\$ 29,934,374</u> | |

See other matter paragraph in the auditor's report.