

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**A** This return/report is for:     a multiemployer plan     a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan     a DFE (specify) \_\_\_\_\_

**B** This return/report is:     the first return/report     the final return/report

an amended return/report     a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . .

**D** Check box if filing under:     Form 5558     automatic extension     the DFVC program

special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . .

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>
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<b>1a</b> Name of plan <u>NORTHUMBERLAND BANCORP EMPLOYEE STOCK OWNERSHIP PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>NORTHUMBERLAND BANCORP</u>  <u>P.O. BOX 271</u> <u>245 FRONT STREET</u> <u>NORTHUMBERLAND, PA 17857</u>	<b>1c</b> Effective date of plan <u>01/01/2021</u>  <b>2b</b> Employer Identification Number (EIN) <u>23-2888807</u>  <b>2c</b> Plan Sponsor's telephone number <u>570-473-3531</u>  <b>2d</b> Business code (see instructions) <u>522110</u>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/11/2025	STEPHANIE KAHLEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	143
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	119
	<b>6a(2)</b>	102
	<b>6b</b>	7
	<b>6c</b>	28
	<b>6d</b>	137
	<b>6e</b>	0
	<b>6f</b>	137
	<b>6g(1)</b>	128
	<b>6g(2)</b>	135
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2P 3D

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> 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**
- (1)  **R** (Retirement Plan Information)
  - (2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
  - (3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
  - (4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
  - (5)  **MEP** (Multiple-Employer Retirement Plan Information)

- b General Schedules**
- (1)  **H** (Financial Information)
  - (2)  **I** (Financial Information – Small Plan)
  - (3)  **A** (Insurance Information) – Number Attached 0
  - (4)  **C** (Service Provider Information)
  - (5)  **D** (DFE/Participating Plan Information)
  - (6)  **G** (Financial Transaction Schedules)

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 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 \_\_\_\_\_

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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>► File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>NORTHUMBERLAND BANCORP EMPLOYEE STOCK OWNERSHIP PLAN</b>	<b>B</b> Three-digit plan number (PN) <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>NORTHUMBERLAND BANCORP</b>	<b>D</b> Employer Identification Number (EIN) <b>23-2888807</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	472	23867
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>	1895946	2041788
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	1896418	2065655
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	1056547	484195
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	1056547	484195
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	839871	1581460

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	575000	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		575000
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	1307	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		1307
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	67087	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		67087
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	145842	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		789236

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	9628	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		9628
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		38019
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		0
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		47647

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		741589
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: **MCKONLY & ASBURY, LLP**

(2) EIN: **23-1909723**

**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
<b>a</b> 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>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		1000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

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

<b>A</b> Name of plan <u>NORTHUMBERLAND BANCORP EMPLOYEE STOCK OWNERSHIP PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>NORTHUMBERLAND BANCORP</u>	<b>D</b> Employer Identification Number (EIN) <u>23-2888807</u>	

<b>Part I</b>	<b>Distributions</b>
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**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
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**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): 20-1171923

**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	
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<b>Part II</b>	<b>Funding Information</b> (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.)
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**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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
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**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

<b>Part IV</b>	<b>ESOPs</b> (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.
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**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:

<b>a</b> 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).....	<b>14a</b>	
<b>b</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).....	<b>14b</b>	
<b>c</b> 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).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702454A.

**NORTHUMBERLAND BANCORP  
EMPLOYEE STOCK OWNERSHIP PLAN**

FINANCIAL STATEMENTS  
WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2024 AND 2023  
AND YEAR ENDED DECEMBER 31, 2024  
AND INDEPENDENT AUDITOR'S REPORT

# NORTHUMBERLAND BANCORP EMPLOYEE STOCK OWNERSHIP PLAN

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## INDEPENDENT AUDITOR'S REPORT

Human Resource Committee  
Northumberland Bancorp  
Employee Stock Ownership Plan

### ***Opinion***

We have audited the financial statements of Northumberland Bancorp Employee Stock Ownership Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Northumberland Bancorp Employee Stock Ownership Plan as of December 31, 2024 and 2023, and the changes in net assets available for benefits for the year ended December 31, 2024 in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Northumberland Bancorp Employee Stock Ownership Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

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

Camp Hill

Lancaster

Bloomsburg

Philadelphia

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

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audits 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 Northumberland Bancorp Employee Stock Ownership Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Northumberland Bancorp Employee Stock Ownership Plan's ability to continue as a going concern for a reasonable period of time.

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

**Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information noted in the table of contents as of December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the 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 supplemental 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.

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

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

*McKonly & Asbury, LLP*

Camp Hill, Pennsylvania  
October 9, 2025

**NORTHUMBERLAND BANCORP EMPLOYEE STOCK OWNERSHIP PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 and 2023

	2024			2023		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
Assets:						
Investments, at fair value	\$ 1,679,395	\$ 386,260	\$ 2,065,655	\$ 915,568	\$ 980,850	\$ 1,896,418
Total Assets	<u>1,679,395</u>	<u>386,260</u>	<u>2,065,655</u>	<u>915,568</u>	<u>980,850</u>	<u>1,896,418</u>
Liabilities:						
Notes payable	-	484,195	484,195	-	1,056,547	1,056,547
Total Liabilities	<u>-</u>	<u>484,195</u>	<u>484,195</u>	<u>-</u>	<u>1,056,547</u>	<u>1,056,547</u>
Net Assets Available for Benefits	<u>\$ 1,679,395</u>	<u>\$ (97,935)</u>	<u>\$ 1,581,460</u>	<u>\$ 915,568</u>	<u>\$ (75,697)</u>	<u>\$ 839,871</u>

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

## NORTHUMBERLAND BANCORP EMPLOYEE STOCK OWNERSHIP PLAN

### STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2024

	2024		
	Allocated	Unallocated	Total
Additions to Net Assets:			
Investment income:			
Net appreciation in fair value of investments	\$ 70,392	\$ 75,450	\$ 145,842
Dividends	32,380	34,707	67,087
Interest	643	664	1,307
<b>Total Investment Income</b>	<b>103,415</b>	<b>110,821</b>	<b>214,236</b>
Employer contributions	-	575,000	575,000
Allocation of 23,930 shares of Northumberland Bancorp common stock	670,040	-	670,040
<b>Total Additions</b>	<b>773,455</b>	<b>685,821</b>	<b>1,459,276</b>
Deduction from Net Assets:			
Benefits paid to participants	9,628	-	9,628
Interest expense	-	38,019	38,019
Allocation of 23,930 shares of Northumberland Bancorp common stock	-	670,040	670,040
<b>Total Deductions</b>	<b>9,628</b>	<b>708,059</b>	<b>717,687</b>
<b>Increase (Decrease) in Net Assets</b>	<b>763,827</b>	<b>(22,238)</b>	<b>741,589</b>
Net Assets Available for Benefits - Beginning of Year	915,568	(75,697)	839,871
<b>Net Assets Available for Benefits - End of Year</b>	<b>\$ 1,679,395</b>	<b>\$ (97,935)</b>	<b>\$ 1,581,460</b>

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

# NORTHUMBERLAND BANCORP EMPLOYEE STOCK OWNERSHIP PLAN

## NOTES TO FINANCIAL STATEMENTS

### 1. DESCRIPTION OF THE PLAN

The following brief description of the Northumberland Bancorp Employee Stock Ownership Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

#### *General*

The Plan is a leveraged employee stock ownership plan (ESOP) established January 1, 2021 by Northumberland Bancorp (the Plan Sponsor or Company) under the provisions of Section 4975(e)(7) and the regulations thereunder the Internal Revenue Code (IRC) and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is administered by a committee, consisting primarily of the officers of the Company. The trust department of an independent third-party trust company is the Plan's Trustee.

All employees of the Company and any participating affiliates are subject to the following eligibility requirements:

- Age: 18
- Service: 3 months
- Status Exclusions:
  - a. Leased employees
  - b. Non-resident aliens
  - c. Members of collective bargaining agreement

Participants enter the Plan on the first day of the Plan year coinciding with the year in which eligibility requirements are satisfied.

The Plan purchased shares of the Company's common stock with notes payable (or "Acquisition Loans") as disclosed in Note 5 and holds the common stock in a trust established under the Plan. As the Plan makes payments on the notes, an appropriate percentage of stock will be allocated to eligible participant accounts in accordance with the applicable regulations under the IRC.

The Acquisition Loans are collateralized by the unallocated shares of common stock and are guaranteed by the Company. The lender has no rights against shares of common stock once they are allocated to participants in accordance with the terms of the ESOP. Accordingly, the financial statements of the Plan as of December 31, 2024 and 2023, and for the year ended December 31, 2024, present separately the assets and liabilities and changes therein pertaining to:

- the accounts of employees with rights in allocated common stock (allocated) and
- common stock not yet allocated to employees (unallocated).

# NORTHUMBERLAND BANCORP EMPLOYEE STOCK OWNERSHIP PLAN

## NOTES TO FINANCIAL STATEMENTS

### ***Contributions***

The Company's contributions are determined annually by the Board of Directors. Contributions may be in the form of Northumberland Bancorp common stock or cash; however, employer contributions to the Plan for each plan year shall never be less than the amount required to enable the Trust to discharge any currently maturing obligations under any Acquisition Loans. Company contributions to the Trust shall constitute a fund held for the benefit of participants in accordance with the Plan. No part of the principal or income may be used for purposes other than the exclusive benefit of the participants. Employee contributions are not permitted.

The contribution made by the Company during 2024 was \$575,000.

Contributions are subject to certain Internal Revenue Service (IRS) limitations.

### ***Payment of Benefits***

Distributions are made in the value of cash and investments in the participant's account, that is not Company stock, plus the current fair market value of the Company stock in the participant's account as of the end of the Plan year prior to the date of payment.

Upon termination of service, distributions will be paid to the participant in annual installments over a five-year period. Participants who terminate service due to death or disability, or on or after their early or normal retirement age, will begin receiving the value of their account balance no later than one year after the close of the Plan year in which they terminated. Upon termination of service for any other reason prior to retirement, disability, or death, a participant will begin to receive their vested account balance by the close of the sixth Plan year following the Plan year in which the participant terminates or if earlier, the year following the date they attain normal retirement age.

For participants' accounts whose vested account balance does not exceed \$1,000, the Plan will automatically distribute the amount in cash by the close of the Plan Year following the year of termination.

Under the provisions of the Plan, the Company is obligated to repurchase participant shares that have been distributed under the terms of the Plan as long as the shares are not publicly traded or if the shares are subject to trading limitations.

### ***Voting Rights***

Each participant is entitled to exercise voting rights attributable to the shares allocated to their account and is notified by the Trustee prior to the time that such rights are to be exercised. The Trustee is not permitted to vote any allocated share for which instructions have not been given by a participant. The Trustee is required to vote any unallocated shares on behalf of the collective best interest of the Plan participants and beneficiaries.

# NORTHUMBERLAND BANCORP EMPLOYEE STOCK OWNERSHIP PLAN

## NOTES TO FINANCIAL STATEMENTS

### ***Participant Accounts***

The Plan is a defined contribution plan under which a separate individual account is established for each participant. As of the last day of each Plan year, each participant account is credited with allocations of:

- (1) shares of the Company's stock released by the Trustee from the unallocated account
- (2) contributions made to repurchase vested shares of terminated participants
- (3) amounts forfeited from terminated nonvested participants' accounts

Only those participants who are eligible employees of the Company as of the last day of the Plan year and have completed 1,000 hours of service within the Plan year or who terminated service during the year due to normal retirement, death, or disability will receive an allocation. Allocations of contributions are based on a participant's eligible compensation, relative to total eligible compensation. Plan earnings are allocated to each participant's account based on the ratio of the participant's account balance to all participants' balances.

### ***Vesting***

Vesting of the Participant's account is determined by the following vesting schedule and is based on vesting service. Participants are credited with a year of service for 1,000 hours earned in a year.

<u>Service Years</u>	<u>Vesting</u>
<1	0%
1	20%
2	40%
3	60%
4	80%
5	100%

Regardless of the vesting schedule, participants become fully vested upon retirement, death, or total and permanent disability.

### ***Put Option***

Under federal income tax regulations, the employer stock that is held by the Plan and its participants that is subject to trading limitations includes a put option. The put option is a right to demand that the Plan Sponsor buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the fair market value of the stock. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

# NORTHUMBERLAND BANCORP EMPLOYEE STOCK OWNERSHIP PLAN

## NOTES TO FINANCIAL STATEMENTS

### ***Forfeitures***

Plan forfeitures are allocated to each participant's account based upon the relation of the participant's eligible compensation to total eligible compensation for the Plan year. Forfeitures of terminated nonvested account balances allocated to remaining participants during the year ended December 31, 2024 was 130 shares. There were no forfeited nonvested accounts as of December 31, 2024 and 2023.

### ***Plan Expenses***

The Plan's expenses are paid by either the Plan or the Company, as provided by the Plan document. Expenses paid directly by the Company are excluded from these financial statements. The Company has historically paid the operating expenses of the Plan.

### ***Termination of the Plan***

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon termination, no further contributions will be made to the Plan and all amounts credited to the participant's account will become 100% vested. The Company will direct the Trustee to pay all liabilities and expenses and to sell shares of common stock held as collateral, if any, to the extent that such a sale is necessary in order to repay any outstanding loans. Subsequently, the interest of each participant will be distributed at the time prescribed by the Plan terms and the IRC.

## **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### ***Basis of Accounting***

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

### ***Use of Estimates***

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

### ***Allocations***

The financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to (a) the accounts of employees with rights in allocated stock ("allocated") and (b) stock not yet allocated to employees ("unallocated"), including shares that are committed to be released.

# NORTHUMBERLAND BANCORP EMPLOYEE STOCK OWNERSHIP PLAN

## NOTES TO FINANCIAL STATEMENTS

Shares are released from collateral and become allocated generally in the period in which debt service is actually paid.

### ***Investment Valuation and Income Recognition***

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales of investments are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's realized gains and losses on investments purchased and sold as well as held during the year.

### ***Payment of Benefits***

Benefits are recorded when paid.

### ***Subsequent Events***

The Plan has evaluated subsequent events through October 9, 2025, which is the date the financial statements were available to be issued. See Note 11.

## **3. INVESTMENTS**

The Plan's investments in Northumberland Bancorp's common stock, at December 31, 2024 and 2023, are presented as follows:

	2024		2023	
	Allocated	Unallocated	Allocated	Unallocated
Number of shares	59,126	13,795	35,196	37,725
Cost	\$ 1,891,806	\$ 490,280	\$ 1,313,749	\$ 1,068,337
Estimated fair value	\$ 1,655,528	\$ 386,260	\$ 915,096	\$ 980,850

An independent appraiser completed a valuation of the share price of the Company common stock as of December 31, 2024. As a result of this appraisal, the fair value of each share of the Company common stock increased to \$28 per share as of December 31, 2024, from \$26 per share as of December 31, 2023.

# NORTHUMBERLAND BANCORP EMPLOYEE STOCK OWNERSHIP PLAN

## NOTES TO FINANCIAL STATEMENTS

### 4. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standards Codification 820 *Fair Value Measurements and Disclosures* are described as follows:

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

Level 2            Inputs to the valuation methodology include:

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

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

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

*Investment in Northumberland Bancorp Common Stock:* The fair value of the Company's common stock held by the Plan is valued at estimated value based on an independent appraisal. The appraisal considered the market approach, consisting of an earnings and tangible net value approach, and the discounted cash flow approach and the likely weights placed upon each approach by an investor. Due to the pending merger as of December 31, 2024, the discounted cash flow approach was no longer considered relevant, and the value indicated by the proposed merger consideration was utilized in combination with the market value approach. As of December 31, 2023 the appraisal was based on a combination of the market and the discounted cash flow approach.

## NORTHUMBERLAND BANCORP EMPLOYEE STOCK OWNERSHIP PLAN

### NOTES TO FINANCIAL STATEMENTS

The valuation process involves the Trustee's selection of an independent appraiser under contract for a term of one year with the right to cancel at any time. Company management accumulates the data for the appraiser from the audited financial statements of the Company. The appraiser prepares the report which the Trustee reviews in detail, discusses, and approves. The results of this process are discussed at meetings of the Board of Directors.

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

*Money Market Fund:* The money market fund held by the Plan is an open-end money market fund that is registered with the U.S. Securities and Exchange Commission. This fund is required to publish its daily NAV and to transact at that price. The money market fund is deemed to be actively traded.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value:

	<u>2024</u>	<u>2023</u>
Level 1		
Money Market Fund	\$ 23,867	\$ 472
Level 2	-	-
Level 3	-	-
Northumberland Bancorp Common Stock	<u>2,041,788</u>	<u>1,895,946</u>
Investments at fair value	<u>\$ 2,065,655</u>	<u>\$ 1,896,418</u>

# NORTHUMBERLAND BANCORP EMPLOYEE STOCK OWNERSHIP PLAN

## NOTES TO FINANCIAL STATEMENTS

### Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represents the Plan’s Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs for the years ended December 31:

Instrument	Fair value December 31, 2024	Fair value December 31, 2023	Principal Valuation Technique	Unobservable Inputs
Common Stock	\$ 2,041,788		Market value approach	Discount of 5% for lack of widespread marketability Merger agreement conversion ratio of 1.185 Mifflinburg common stock for each share of Northumberland common stock
Common Stock		\$ 1,895,946	Indicated value of merger consideration	Discount of 5% for lack of widespread marketability
Common Stock			Market value approach	Discount of 5% for lack of widespread marketability
			Discounted cash flow approach	Projected future cash flows

## 5. NOTES PAYABLE

The Plan borrowed money from the Plan Sponsor to purchase shares, which are eligible to be allocated to employees. The Plan Sponsor makes contributions to the ESOP, as well as pays dividends on unallocated shares to the ESOP, to which the ESOP uses funds it receives to repay the loans. When loan payments are made, ESOP shares are allocated to participants based on relative eligible compensation. Dividends on allocated shares increase participant accounts and may be used to repay the loans, at the discretion of the Trustee. Participants receive their vested allocated shares at the end of employment. A participant may require stock received to be repurchased unless the stock is traded on an established market.

## NORTHUMBERLAND BANCORP EMPLOYEE STOCK OWNERSHIP PLAN

### NOTES TO FINANCIAL STATEMENTS

#### 2021 Stock Purchase

On October 20, 2021, the Plan entered into an agreement to purchase 24,307 shares of Northumberland Bancorp common stock from a shareholder of the Plan Sponsor. The purchase price was \$923,666. The purchase is subject to a promissory note with the Plan Sponsor and is payable in 20 equal annual installments of principal and interest of \$52,153, commencing on December 29, 2021. The note bears interest at 1.74%. Prepayments are permitted without penalty. The shares purchased are pledged as collateral on the note. Loan payments of principal and interest of \$52,153 were made during 2024, resulting in the release of 1,277 shares.

#### 2022 Stock Purchase

On June 8, 2022, the Plan entered into an agreement to purchase 24,307 shares of Northumberland Bancorp common stock from a shareholder of the Plan Sponsor. The purchase price was \$899,359. The purchase was subject to a promissory note with the Plan Sponsor requiring annual installments of principal and interest of \$58,200, commencing on December 31, 2022. The note bore interest at 3.11%. Prepayments were permitted without penalty. The shares purchased were pledged as collateral on the note. Loan payments of principal and interest of \$22,040 were made during 2024, resulting in the release of 608 shares. This promissory note was repaid in full as of December 31, 2024.

#### 2023 Stock Purchase

On December 20, 2023, the Plan entered into an agreement to purchase 24,307 shares of Northumberland Bancorp common stock from a shareholder of the Plan Sponsor. The purchase price was \$559,061. The purchase is subject to a promissory note with the Plan Sponsor requiring annual installments of principal and interest of \$45,055, commencing on December 31, 2024. The note bears interest at 5.03%. Prepayments are permitted without penalty. The shares purchased are pledged as collateral on the note. Loan payments of principal and interest of \$536,178 were made during 2024, resulting in the release of 22,045 shares.

Under the terms of the Plan, the Sponsor common stock acquired with the notes payable is held in a suspense fund, as defined by the Plan. Plan Sponsor common stock held in the suspense fund is released as the loan is repaid in accordance with a formula as set forth in the Plan agreement.

# NORTHUMBERLAND BANCORP EMPLOYEE STOCK OWNERSHIP PLAN

## NOTES TO FINANCIAL STATEMENTS

Notes payable consist of the following at December 31:

	<u>2024</u>	<u>2023</u>
Note payable related to 2021 purchase of shares of Northumberland Bancorp	\$ 432,266	\$ 476,113
Note payable related to 2022 purchase of shares of Northumberland Bancorp	-	21,373
Note payable related to 2023 purchase of shares of Northumberland Bancorp	51,929	559,061
	<u>\$ 484,195</u>	<u>\$ 1,056,547</u>

The future maturities of the notes payable for the five subsequent years ending December 31, and thereafter, are as follows:

2025	\$	87,075
2026		54,894
2027		46,199
2028		46,988
2029		47,820
Thereafter		<u>201,219</u>
	<u>\$</u>	<u>484,195</u>

### 6. COMPANY DIVIDENDS

The Company paid a dividend to the ESOP of \$.92 per share or \$67,087 during the year ended December 31, 2024. As allowed by the Plan document, dividends on allocated shares can be applied to debt service at the discretion of the Trustee. Any dividends on allocated shares used for debt service are presented as a transfer from the allocated accounts to the unallocated accounts on the statement of changes in net assets available for benefits. As required by the Plan document, the current appraised value of the shares returned to participant accounts in exchange for the use of such dividends must be at least equal to the current value of such dividends. During 2024, no dividends on allocated shares were utilized for debt service.

# NORTHUMBERLAND BANCORP EMPLOYEE STOCK OWNERSHIP PLAN

## NOTES TO FINANCIAL STATEMENTS

### 7. TAX STATUS

The Plan Sponsor has adopted a pre-approved plan, provided by Stevens & Lee P.C. The pre-approved plan received an opinion letter dated June 30, 2020, stating that the pre-approved plan was in compliance with the applicable requirements of the IRC. In addition, the opinion letter stated that an employer who adopts this pre-approved plan may rely on the pre-approved plan opinion letter with respect to the qualification of its plan under the IRC. Management is not aware of any course of action or series of events that have occurred that might adversely affect the Plan's qualified status and believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe the Plan is qualified, and the related trust is tax exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not, based on its technical merits, would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Generally, the statute of limitations for the IRS to assess taxes on a plan expires three years from the due date of the return or the date on which it was filed, whichever is later.

### 8. ADMINISTRATION OF PLAN ASSETS

The Plan's assets, which primarily consist of Plan Sponsor common stock, are held by the Trust of the Plan.

Company contributions are held and managed by the Trustee, which invests cash received, dividend income, and makes distributions to participants, if any.

The Company utilizes a third party to serve as the recordkeeper and third-party administrator (TPA), of the Plan.

### 9. RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

A related party is any party who can control or significantly influence Plan management or operating policies. Parties in interest are defined under DOL regulations as any employees of the Plan, fiduciaries of the Plan, service providers to the Plan, the employer whose employees are covered by the Plan, and certain significant owners of the employer and their relatives. Service providers may include, but are not limited to, the custodian, trustee, TPA, investment managers, investment advisors, legal counsel, and Plan auditor.

# NORTHUMBERLAND BANCORP EMPLOYEE STOCK OWNERSHIP PLAN

## NOTES TO FINANCIAL STATEMENTS

The majority of the 2024 and 2023 Plan investments were common shares of the Company's common stock. Northumberland Bancorp is the Plan's Sponsor, and therefore all transactions in common shares of the Company stock qualify as party in interest transactions. As disclosed in Note 5, the Plan has notes payable with the Company which are considered party in interest transactions.

Certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

### **10. RISKS AND UNCERTAINTIES**

The Plan investments consist primarily of common shares of the Company's common stock, which is exposed to various risks such as interest rate, market, and credit risks, as well as valuation assumptions based on earnings, cash flows and/or other such techniques. Due to the level of risk associated with the investment in the common stock and to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in the value of the common stock will occur in the near term and that such changes could materially affect amounts reported in the statements of net assets available for benefits.

### **11. SUBSEQUENT EVENT**

During 2025, the Plan Sponsor merged with Mifflinburg Bancorp, Inc. This merger could significantly impact future operations of the Plan. As of the date of this report, no formal resolutions regarding the Plan have been made.

## **SUPPLEMENTAL INFORMATION**

Exhibit A - Form 5500, Schedule H, Line 4i - Schedule of Assets (Held at End of Year)  
Northumberland Bancorp Employee Stock Ownership Plan  
Employer Identification Number: 23-2888807  
Plan Number: 001  
December 31, 2024

(a)	(b) Identity of Issue, Borrower Lessor or Similar Party	(c) Description of Investment Maturity Date, Rate, Collateral, Value	(d) Cost	(e) Current Value
	Federated Hermes	Money Market Fund	\$ 23,867	\$ 23,867
*	Northumberland Bancorp	72,921 shares of Common Stock	<u>2,382,086</u>	<u>2,041,788</u>
	Total assets held at end of year		<u>\$ 2,405,953</u>	<u>\$ 2,065,655</u>

\* A party in interest as defined by ERISA

See accompanying independent auditor's report and notes to the financial statements



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**Schedule H, line 4i – Schedule of Assets (Held At End of Year)**

Plan Name: Northumberland Bancorp Employee Stock Ownership Plan  
Employer I.D. #: 23-2888807  
Plan Number: 001

<u>(a)</u>	<u>(b) Identity of issue, borrower, lessor, or similar party</u>	<u>(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
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Schedule of Assets (Held At End of Year) is contained in the attached audit report.