

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>MERIDIAN CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>002</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MERIDIAN CORPORATION</u></p> <p><u>9 OLD LINCOLN HIGHWAY</u> <u>MALVERN, PA 19355</u></p>	<p>1c Effective date of plan <u>01/01/2014</u></p> <p>2b Employer Identification Number (EIN) <u>83-1561918</u></p> <p>2c Plan Sponsor's telephone number <u>484-235-0532</u></p> <p>2d Business code (see instructions) <u>522120</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	CHRISTOPHER ANNAS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	367
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)	315
	6a(2)	314
	6b	0
	6c	37
	6d	351
	6e	0
	6f	351
	6g(1)	362
6g(2)	348	
6h	27	
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:
2P

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

- (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)

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 H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan MERIDIAN CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 MERIDIAN CORPORATION	D Employer Identification Number (EIN) 83-1561918

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	272257	373044
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	19102	22117
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	8489216	8344235
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	8780575	8739396
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i	1219533	1022172
j Other liabilities.....	1j	0	14746
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1219533	1036918
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	7561042	7702478

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)	493143	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		493143
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	305785	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		305785
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-121418	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		677510

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	521766	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		521766
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		14308
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		536074

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		141436
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: FISCHER CUNNANE & ASSOCIATES LTD

(2) EIN: 23-3060583

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		8000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) <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.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>MERIDIAN CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MERIDIAN CORPORATION</u>	D Employer Identification Number (EIN) <u>83-1561918</u>	

Part I	Distributions
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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	<u>23564</u>
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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): 46-4489286

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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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.)
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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.

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
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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

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.
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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:

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 _____.

Meridian Corporation Employee Stock Ownership Plan

Financial Statements and
Supplemental Schedule
For the Years Ended December 31, 2024 and 2023
With Independent Auditors' Report

Meridian Corporation Employee Stock Ownership Plan

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INDEPENDENT AUDITORS' REPORT

To Plan Administrator and Participants of
the Meridian Corporation Employee Stock Ownership Plan

Opinion

We have audited the financial statements of Meridian Corporation 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 statements of changes in net assets available for benefits for the years then ended, 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 Meridian Corporation Employee Stock Ownership Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Meridian Corporation 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.

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 Meridian Corporation Employee Stock Ownership Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Meridian Corporation 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 Meridian Corporation 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 audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) 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 information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including 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 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.

Fischer Cunnane & Associates Ltd
Fischer Cunnane & Associates Ltd
Certified Public Accountants

West Chester, Pennsylvania
October 7, 2025

Meridian Corporation Employee Stock Ownership Plan

Statements of Net Assets Available for Benefits As of December 31, 2024 and 2023

	2024		
	Allocated	Unallocated	Total
ASSETS			
Investment in Meridian Corporation common stock at fair value	\$ 6,516,956	\$ 1,827,279	\$ 8,344,235
Receivables Employer contributions	22,117	-	22,117
Cash - noninterest bearing	373,044	-	373,044
Total Assets	6,912,117	1,827,279	8,739,396
LIABILITIES			
Other Note payable	14,746	-	14,746
	-	1,022,172	1,022,172
Total Liabilities	14,746	1,022,172	1,036,918
NET ASSETS AVAILABLE FOR BENEFITS	\$ 6,897,371	\$ 805,107	\$ 7,702,478
	2023		
	Allocated	Unallocated	Total
ASSETS			
Investment in Meridian Corporation common stock at fair value	\$ 6,266,092	\$ 2,223,124	\$ 8,489,216
Receivables Employer contributions	19,102	-	19,102
Cash - noninterest bearing	272,257	-	272,257
Total Assets	6,557,451	2,223,124	8,780,575
LIABILITIES			
Note payable	-	1,219,533	1,219,533
Total Liabilities	-	1,219,533	1,219,533
NET ASSETS AVAILABLE FOR BENEFITS	\$ 6,557,451	\$ 1,003,591	\$ 7,561,042

The accompanying notes are an integral part of these statements.

Meridian Corporation Employee Stock Ownership Plan

Statement of Changes in Net Assets Available for Benefits For the Year Ended December 31, 2024

	2024		
	Allocated	Unallocated	Total
ADDITIONS TO NET ASSETS:			
Investment Income (Loss):			
Net depreciation in fair value of investments	\$ (91,030)	\$ (30,388)	\$ (121,418)
Dividends	225,091	80,694	305,785
Allocated dividends applied to debt service	(130,974)	130,974	-
Total Investment Income	3,087	181,280	184,367
Contributions:			
Employer	493,143	-	493,143
Allocation of 26,656 shares of common stock, at fair value	365,456	-	365,456
Total Additions	861,686	181,280	1,042,966
DEDUCTIONS FROM NET ASSETS:			
Interest expense	-	14,308	14,308
Benefits paid to participants	521,766	-	521,766
Allocation of 26,656 shares of common stock, at fair value	-	365,456	365,456
Total Deductions	521,766	379,764	901,530
NET INCREASE (DECREASE)	339,920	(198,484)	141,436
NET ASSETS AVAILABLE FOR BENEFITS:			
Beginning of Year	6,557,451	1,003,591	7,561,042
End of Year	\$ 6,897,371	\$ 805,107	\$ 7,702,478

The accompanying notes are an integral part of these statements.

Meridian Corporation Employee Stock Ownership Plan

Statement of Changes in Net Assets Available for Benefits For the Year Ended December 31, 2023

	2023		
	Allocated	Unallocated	Total
ADDITIONS (REDUCTIONS) TO NET ASSETS:			
Investment Income (Loss):			
Net depreciation in fair value of investments	\$ (96,799)	\$ (232,308)	\$ (329,107)
Dividends	192,143	94,209	286,352
Allocated dividends applied to debt service	(117,459)	117,459	-
Total Investment Loss	(22,115)	(20,640)	(42,755)
Contributions:			
Employer	513,313	-	513,313
Allocation of 26,656 shares of common stock, at fair value	370,521	-	370,521
Total Additions (Reductions)	861,719	(20,640)	841,079
DEDUCTIONS FROM NET ASSETS:			
Interest expense	-	16,551	16,551
Benefits paid to participants	512,654	-	512,654
Allocation of 26,656 shares of common stock, at fair value	-	370,521	370,521
Total Deductions	512,654	387,072	899,726
NET INCREASE (DECREASE)	349,065	(407,712)	(58,647)
NET ASSETS AVAILABLE FOR BENEFITS:			
Beginning of Year	6,208,386	1,411,303	7,619,689
End of Year	\$ 6,557,451	\$ 1,003,591	\$ 7,561,042

The accompanying notes are an integral part of these statements.

Meridian Corporation Employee Stock Ownership Plan

Notes to the Financial Statements
For the Years Ended December 31, 2024 and 2023

1. Plan Description and Basis of Presentation

The following brief description of the Meridian Corporation Employee Stock Ownership Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the most current Plan document for a more complete description of the Plan’s provisions.

Meridian Corporation (the “Company”) established the Plan effective as of January 1, 2014. On February 2, 2015, the Company submitted the Plan to the Internal Revenue Service (“IRS”) for an initial determination that the Plan is qualified under Code Sections 401(a), 409(l), and 4975(e)(7). As required pursuant to Section 12.03 of the Revenue Procedure 2007-44, the Plan was amended and restated, effective January 1, 2015, to incorporate all amendments adopted through the date on which the Plan’s application for a determination was filed. The Plan received a determination letter from the IRS dated March 14, 2016 (see Note 7). The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

The Plan is administered by the Administrative Committee (the “Committee”), as appointed by the Board of Directors of the Company. The Trustee has the responsibility and authority for investing and managing the assets of the Plan.

On November 7, 2017, the Company Stock became readily tradable on an established securities market within the meaning of Treasury Regulation 1.401(a)(35)-1(f)(5) when it began trading on the NASDAQ Stock Market in connection with the Company’s initial public offering. As a result, the Plan became an “applicable defined contribution plan” within the meaning of Code Section 401(a)(35)(E)(i) as of November 7, 2017, and thereby became subject to the diversification requirements of Code Section 401(a)(35)(A). Effective January 1, 2018, the Plan was amended to comply with Code Section 401(a)(35), to make certain other clarifying revisions to reflect that Company Stock was now publicly traded, and to provide for lump-sum distributions.

On February 28, 2023, the Company announced that it had approved and declared a two-for-one stock split in the form of a 100% stock dividend on its outstanding shares of common stock. Each shareholder of record as of the close of business on March 14, 2023 received one additional share of Company common stock for each share then held, to be distributed after the close of business on March 20, 2023. Shares of common stock in the Plan are impacted by any stock dividends and stock splits in the same manner as all other outstanding shares of the Company.

All share and per share amounts of Company Stock reported in the financial statements have been adjusted to reflect the two-for-one stock split effective February 28, 2023.

During the year ended December 31, 2024, the Plan did not purchase shares of Company Stock,

During the year ended December 31, 2023, the Plan purchased 81,316 shares of Company Stock, with cash of \$799,996. These shares are allocated to eligible employees’ accounts.

During the year ended December 31, 2020, the Plan purchased 266,562 shares of Company Stock using the proceeds of a \$2,000,000 Promissory Note (the “Note”) from the Company (Note 5). The borrowing is to be repaid over a period of ten years. The Company is obligated to make contributions to the Plan which, when combined with cash dividends which it pays on the Company Stock, are sufficient to enable the Plan to make all principal and interest payments on the Note. As the Plan makes each payment of principal, an appropriate percentage of Company Stock will be allocated to eligible employees’ accounts which will vest in accordance with the Plan Document.

Meridian Corporation Employee Stock Ownership Plan

Notes to the Financial Statements For the Years Ended December 31, 2024 and 2023

The borrowing is collateralized by the unallocated shares of Company Stock. Accordingly, the financial statements of the Plan as of December 31, 2024 and 2023, and for the years then ended 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).

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

Contributions – Once an employee is a participant in the Plan, the Company will make matching cash contributions to the Plan to the extent the employee makes deferral contributions to the Meridian Bank 401(k) Profit Sharing Plan (the “401(k) Plan”). The amount of the matching contribution will be equal to 25% of the first 6% of each participant’s compensation contributed to the 401(k) Plan for a payroll period. Matching contributions were \$493,143 and \$513,313, for the years ended December 31, 2024 and 2023, respectively. Employees are not permitted to make contributions to the Plan.

The Company has the ability to make discretionary contributions to the Plan in cash or Company Stock. Discretionary contributions will be allocated to the accounts of all participants who complete 1,000 hours of service during the year and are actively employed as of the last day of the Plan year. There were no discretionary cash contributions for the years ended December 31, 2024 and 2023. There were no discretionary contributions of Company Stock for 2024 and 2023.

Dividends on Company Stock – Cash dividends on Company Stock held in the unallocated suspense account, at the discretion of the Trustee shall be applied to pay the principal and interest on the Note. Dividends on unallocated shares used to pay principal and interest on the Note were \$80,694 and \$94,209, for the years ended December 31, 2024 and 2023, respectively.

Cash dividends on Company Stock held by the Plan and allocated to participant accounts, at the discretion of the Trustee may be (i) paid in cash directly to participants, (ii) allocated to participant accounts and paid to participants pursuant to the Plan Document, (iii), be distributed or reinvested in Company Stock, pursuant to the participant’s election in accordance with the Plan Document, or (iv) be used to make payments on the Note. Dividends on allocated shares used to pay principal and interest on the Note were \$130,974 and \$117,459, for the years ended December 31, 2024 and 2023, respectively. This is reported as a transfer from the allocated accounts to the unallocated accounts on the Statements of Changes in Net Assets.

Payment of Benefits – If a participant terminates employment prior to attaining their Normal Retirement Date, or prior to death or disability, the distribution of the participant’s account shall begin as soon as administratively feasible. Additionally, distributions are payable in a single lump-sum upon termination of employment.

Meridian Corporation Employee Stock Ownership Plan

Notes to the Financial Statements For the Years Ended December 31, 2024 and 2023

Distributions on account of death, disability, or retirement are made as soon as administratively feasible. Participants who have attained their Normal Retirement Date may elect to receive a lump-sum distribution. Distributions will also be paid in a lump-sum if the participant's vested account balance is less than \$1,000 or upon the death of the participant.

Distribution of a participant's account will be made in cash unless the participant elects to receive the distribution in shares of Company Stock. If the participant elects to receive a stock distribution, they will receive the whole shares of Company Stock in their account and cash for any fractional shares. During the years ended December 31, 2024 and 2023, the Plan distributed 2,111 and 4,681 shares of Company Stock to participants, respectively.

Distributions of cash shall be the fair market value of each share multiplied by the number of shares credited to the participant's account, with appropriate adjustments to reflect intervening stock dividends, stock splits, stock redemptions, or similar changes to the number of outstanding shares. The fair market value of shares of Company Stock shall be determined as of the Valuation Date coinciding with or immediately preceding the date the distribution is made. The Valuation Date means any day when the NASDAQ Stock Market is open and such other dates as the Committee may from time to time establish.

Participants may rollover their cash distributions directly to an individual retirement account. Alternatively, if an individual participates in another qualified retirement plan that accepts rollover contributions, they may elect to have their cash distribution transferred to that plan. If a participant receives a stock distribution and decides to sell their shares to a third party, they are required to first offer the Plan the opportunity to repurchase the shares.

Administrative Expenses – As provided in the Plan document, administrative expenses may be paid either by the Plan or by the Company. The Company has historically paid the operating expenses of the Plan.

Voting Rights – Effective November 7, 2017, with the Company Stock becoming a registration-type class of security within the meaning of Code Section 409(e)(4), each participant or beneficiary may direct the Trustee in the voting of Company Stock allocated to their account with respect to any matters in which shareholders are entitled to vote.

The Trustee will vote, in its discretion, all unallocated shares of Company Stock and allocated shares where no direction is received. In exercising such discretion, the Trustee is required to vote on behalf of the collective best interests of Plan participants and beneficiaries.

Participant Accounts – The Plan is a defined contribution plan under which a separate account is established for each participant. Each payroll period, Company matching cash contributions are allocated to the respective participant accounts (allocated). Periodically, cash from participant accounts will be used to purchase Company Stock. Shares of Company Stock that are equal in value to the cash used to purchase the shares will then be allocated to the participant accounts on the next Valuation Date.

Meridian Corporation Employee Stock Ownership Plan

Notes to the Financial Statements For the Years Ended December 31, 2024 and 2023

Each participant's account is credited as of the last day of each Plan year with an allocation of Company discretionary contributions, an allocation of shares of the Company Stock released by the Trustee from the unallocated account, and forfeitures of terminated participants' nonvested accounts. Plan earnings are allocated as of each Valuation Date or at such other times as the Administrative Committee may determine. Allocations are based on account balances or specific transactions, as defined.

Unallocated Account – Company Stock purchased with the proceeds from the Note shall be held in a suspense account (unallocated) as collateral for the Note. Such stock shall be released from the suspense account on a pro-rata basis according to the amount of the payment on the Note for the Plan Year, determined as follows:

For each Plan Year during the duration of the Note, the number of shares of Company Stock released shall equal the number of such shares held in the suspense account immediately before release for the current Plan Year multiplied by a fraction, the numerator of which is the amount of principal and interest paid for the year and the denominator of which is the sum of the numerator plus the remaining principal and interest to be paid for all future years. Shares of Company Stock released shall be allocated to the participant accounts as follows: (i) first, in an amount equal in value to any dividends paid on shares previously allocated to participant accounts that are used to repay the Note, (ii) second, in an amount equal in value to the amount of matching contributions on behalf of participants that are used to repay the Note, and (iii) third, the remaining shares of such stock, if any, shall be allocated to participant accounts in the same manner as the employer discretionary contributions. During the years ended December 31, 2024 and 2023, 26,656 unallocated shares were released from collateral and allocated to participant accounts.

Vesting – If a participant's employment with the Company ends for any reason other than retirement, permanent disability, or death, they will vest in the balance in their account based on total years of service with the Company. The method of defining a year of service is if an employee is credited with at least 1,000 hours of service during the Plan year. Years of service shall include all periods of employment with the Company prior to the effective date of the Plan. A participant is 100% vested in all employer contributions after attaining three years of service.

Diversification – Diversification is offered to participants so that they may have the opportunity to move part of the value of their investment in Company Stock into investments which are more diversified. A participant who has completed at least three years of service may elect to direct the investment of up to 100% of their Company Stock into the 401(k) Plan. The participant may make this diversification election once each quarter.

During the years ended December 31, 2024 and 2023, \$144,391 and \$123,497, respectively, was transferred to the 401(k) Plan and included in benefits paid to participants.

Meridian Corporation Employee Stock Ownership Plan

Notes to the Financial Statements For the Years Ended December 31, 2024 and 2023

Forfeitures – Forfeited nonvested accounts may be allocated to participant accounts or used to pay Plan administrative expenses. Forfeited amounts attributable to Company matching contributions are allocated to participant accounts in proportion to the ratio that each participant's matching contributions for the Plan year bear to the matching contributions for the Plan year for all participants eligible to receive an allocation of matching contribution forfeitures. Forfeited amounts attributable to Company discretionary contributions are allocated to participant accounts based upon the relation of the participant's compensation to total compensation for the Plan year. No forfeitures were used to pay Plan administrative expenses for the years ended December 31, 2024 and 2023. Forfeitures of terminated nonvested account balances allocated to remaining participants at December 31, 2024 and 2023 totaled \$32,517 and \$54,662, respectively. The balance of the forfeited nonvested accounts was \$-0- at December 31, 2024 and 2023.

2. Summary of Significant Accounting Policies

Basis of Accounting – The financial statements of the Plan are prepared using the accrual method of accounting.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Accordingly, 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. Shares are released from collateral and become allocated generally in the period in which debt service is actually paid.

Risks and Uncertainties – The Plan's investment in the Company Stock is exposed to various risks, such as interest rate, liquidity market, and credit risks. Due to the level of risk associated with the investment in common stock, 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 participants' account balances and the amounts reported in the statements of net assets available for benefits.

Investment Valuation and Income Recognition – The shares of Company Stock are reported at fair value. See Note 4 for an additional discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Realized gains and losses from security transactions are reported on the average cost method. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year. Dividend income is recorded on the ex-dividend date.

Payment of Benefits – Benefits are recorded when paid.

No amounts were allocated to accounts of persons who, at December 31, 2024 and 2023, have elected to withdraw from the Plan but have not been paid.

Subsequent Events – Plan management has evaluated subsequent events through October 7, 2025, the date the financial statements were available to be issued.

Meridian Corporation Employee Stock Ownership Plan

Notes to the Financial Statements
For the Years Ended December 31, 2024 and 2023

3. Investments

The Plan's investments at December 31 are presented in the following table:

	<u>Allocated</u>	<u>Unallocated</u>
<u>Meridian Corporation common stock:</u>	<u>2024</u>	<u>2024</u>
Number of shares	<u>475,344</u>	<u>133,280</u>
Cost	<u>\$ 4,194,068</u>	<u>\$ 1,011,411</u>
Fair value	<u>\$ 6,516,956</u>	<u>\$ 1,827,279</u>
	<u>Allocated</u>	<u>Unallocated</u>
<u>Meridian Corporation common stock:</u>	<u>2023</u>	<u>2023</u>
Number of shares	<u>450,799</u>	<u>159,936</u>
Cost	<u>\$ 4,013,365</u>	<u>\$ 1,210,557</u>
Fair value	<u>\$ 6,266,092</u>	<u>\$ 2,223,124</u>

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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under the framework are described as follows:

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Meridian Corporation Employee Stock Ownership Plan

Notes to the Financial Statements For the Years Ended December 31, 2024 and 2023

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Investment in Meridian Corporation common stock	\$ 8,344,235	\$ -	\$ -	\$ 8,344,235
Total investments at fair value	\$ 8,344,235	\$ -	\$ -	\$ 8,344,235

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Investment in Meridian Corporation common stock	\$ 8,489,216	\$ -	\$ -	\$ 8,489,216
Total investments at fair value	\$ 8,489,216	\$ -	\$ -	\$ 8,489,216

Gains and losses (realized and unrealized) included in changes in net assets for the periods above are reported in net appreciation (depreciation) in fair value of investments in the Statements of Changes in Net Assets Available for Benefits.

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

Meridian Corporation common stock – As of December 31, 2024 and 2023, the fair value of Company Stock is based on the closing price on the NASDAQ Stock Exchange, which was \$13.71 and \$13.90, respectively.

5. Note Payable

In July 2020, the Company loaned the Plan \$2,000,000 in order to facilitate the purchase of shares of Company Stock. Unallocated shares are collateral for the Note. See Note 1 for discussion of the Unallocated Account. The Note will be amortized over a period of ten years, with a fixed interest rate equal to the long-term applicable federal rate at the time the loan was made (1.17%). Payments of principal and interest are due annually, commencing on December 31, 2020. The outstanding balance of the Note at December 31, 2024 and 2023 was \$1,022,172 and \$1,219,533, respectively.

The scheduled amortization of the Note for the next five years and thereafter is as follows:

2025	\$ 199,709
2026	202,045
2027	204,409
2028	206,788
2029	209,221
Total	\$ 1,022,172

Meridian Corporation Employee Stock Ownership Plan

Notes to the Financial Statements
For the Years Ended December 31, 2024 and 2023

6. Related-Party Transactions and Party in Interest Transactions

The Plan invests in Company Stock and has a note payable to the Company. During the years ended December 31, 2024 and 2023, the Plan purchased -0- and 81,316 shares of Company Stock, respectively. During the year ended December 31, 2024, the Plan made a payment of \$211,668, including interest of \$14,308, to the Company on the Note. During the year ended December 31, 2023, the Plan made a payment of \$211,668, including interest of \$16,551, to the Company on the Note. During the years ended December 31, 2024 and 2023, the Plan recorded dividend income of \$305,785 and \$286,352, respectively. These are related-party and party in interest transactions, which are exempt from the prohibited transaction rules of ERISA. As described in Note 1, the Company pays all Plan expenses. The Plan has a number of service providers. Such providers are parties in interest under ERISA.

7. Tax Status

The IRS has determined and informed the Plan sponsor by a letter dated March 14, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

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

8. Plan Termination

The Company reserves the right to terminate the Plan at any time, subject to Plan provisions. In the event of Plan termination, participants will become 100% vested in their accounts, and the interest of each participant in the Plan will be distributed to such participant or their beneficiary at the time prescribed by the Plan terms and the IRC. Shares of Company Stock held in the unallocated account will be sold or distributed to the extent necessary to repay the Note and remaining shares will be allocated to participants.

SUPPLEMENTAL SCHEDULE

Meridian Corporation Employee Stock Ownership Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2024

PLAN EIN: 83-1561918
PLAN NUMBER: 002

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment	(d) Cost	(e) Current Value
*	Meridian Corporation	Common Stock, 608,624 shares, \$1 par value	\$5,205,479	\$8,344,235
*	Party in interest, as defined by ERISA			

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: Meridian Corporation Employee Stock Ownership Plan
1b Three-digit plan number (PN): 002
1c Effective date of plan: 01/01/2014
2a Plan sponsor's name (employer, if for a single-employer plan): Meridian Corporation
2b Employer Identification Number (EIN): 83-1561918
2c Plan Sponsor's telephone number: 484-235-0532
2d Business code (see instructions): 522120

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes signature of Christopher Annas dated 10/14/2025.

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	367
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)	315
	6a(2)	314
	6b	0
	6c	37
	6d	351
	6e	0
	6f	351
	6g(1)	362
6g(2)	348	
6h	27	
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:
2P

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

- (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 _____
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 H, line 4i – Schedule of Assets (Held At End of Year)

Plan Name: Meridian Corporation Employee Stock Ownership Plan
Employer I.D. #: 83-1561918
Plan Number: 002

<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.