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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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
EMPLOYEES' RETIREMENT PLAN OF S&T BANK

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/01/1975

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)
S&T BANK

P. O. BOX 190
800 PHILADELPHIA STREET
INDIANA, PA 15701-0190

2b Employer Identification Number (EIN) 25-0776600

2c Plan Sponsor's telephone number 724-465-4457

2d Business code (see instructions) 522110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2026	SUSAN RAGER-PARR
	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 [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	717
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	198
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	180
b	Retired or separated participants receiving benefits	**6b**	311
c	Other retired or separated participants entitled to future benefits	**6c**	149
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	640
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	46
f	Total. Add lines **6d** and **6e**.	**6f**	686
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
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 Characteristic Codes in the instructions:

1A 1I

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(4)** [ ]	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **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 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
EMPLOYEES' RETIREMENT PLAN OF S&T BANK

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
S&T BANK

D Employer Identification Number (EIN)
25-0776600

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	63905942
b Actuarial value	**2b**	65673734

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	357	42481059	42481059
b For terminated vested participants	163	9197324	9197324
c For active participants	198	14817843	15283603
d Total	718	66496226	66961986

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.35 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	135919
c Target normal cost	**6c**	135919

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

10/08/2026
Date

MICHELLE E. MARTIN
Type or print name of actuary

26-08894
Most recent enrollment number

BUCK GLOBAL, LLC
Firm name

412-281-2506
Telephone number (including area code)

600 GRANT STREET, SUITE 2880
PITTSBURGH, PA 15219
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	18637473
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1570092
9	Amount remaining (line 7 minus line 8)	0	17067381
10	Interest on line 9 using prior year's actual return of -0.09 %	0	-15361
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.10 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	4947875
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	12104145

Part III Funding Percentages

14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	80.00 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	83.88 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	135919
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	13392397	1365173
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	1501092

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1501092	1501092

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
EMPLOYEES' RETIREMENT PLAN OF S&T BANK

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
S&T BANK

D Employer Identification Number (EIN)
25-0776600

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

BUCK GLOBAL, LLC

13-3954297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	119059	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GALLAGHER FIDUCIARY ADVISORS, LLC

26-0516431

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	81722	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LGIMA

20-8058531

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	46735	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SCHNEIDER DOWNS & CO INC.

25-1408703

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	22958	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
EMPLOYEES' RETIREMENT PLAN OF S&T BANK

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
S&T BANK

D Employer Identification Number (EIN)
25-0776600

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	1892	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	184	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1040469	362877
(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)	62865473	62363952
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	63908018	62726829
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	142748	365407
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	142748	365407
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	63765270	62361422

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)		
(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)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	20659	
(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)		20659
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2222025	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2222025
(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)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(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)		2773188
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		5015872
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5893960	
(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)		5893960
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	22958	
(5) Investment advisory and investment management fees	2i(5)	128457	
(6) Bank or trust company trustee/custodial fees	2i(6)	42108	
(7) Actuarial fees	2i(7)	119059	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	213178	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		525760
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		6419720
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-1403848
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) [X] 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) [X] 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: SCHNEIDER DOWNS & CO INC. **(2)** EIN: 25-1408703

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.)	4a		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.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 577075.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
EMPLOYEES' RETIREMENT PLAN OF S&T BANK

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
S&T BANK

D Employer Identification Number (EIN)
25-0776600

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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

EIN(s): 25-1607533

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** 20

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

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

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

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

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

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

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

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

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

Employees' Retirement Plan of S&T Bank

As of and for the years ended December 31, 2025 and 2024
and Independent Auditor's Report thereon

Employees' Retirement Plan of
S&T Bank

Financial Statements and Supplemental Schedules

As of and for the years ended December 31, 2025 and 2024
And Independent Auditor's Report thereon

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SCHNEIDER DOWNS

Big Thinking. Personal Focus.

INDEPENDENT AUDITOR'S REPORT

Retirement Plan Committee
S&T Bank
Indiana, Pennsylvania

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

We have performed audits of the financial statements of the Employees' Retirement Plan of S&T Bank (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of and for the years ended December 31, 2025 and 2024 stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

- the information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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1660 International Drive
Suite 600
McLean, VA 22102
TEL 571.380.9003

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2025 and schedule of reportable transactions for the year ended December 31, 2025 are presented for the purpose of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

- the information in the supplemental schedules related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Schneider Downs & Co, Inc.

Pittsburgh, Pennsylvania
October 9, 2026

Employees' Retirement Plan of
S&T Bank

Statements of Net Assets Available for Benefits

	December 31,	
	2025	**2024**
Assets		
Cash	$ -	$ 1,892
Investments at fair value:		
Money market fund	362,877	1,040,469
Mutual funds	62,363,952	62,865,473
	62,726,829	63,905,942
Receivables:		
Accrued interest and dividends	-	184
	-	184
Total Assets	62,726,829	63,908,018
Liabilities		
Administration expenses	(365,407)	(142,748)
Net assets available for benefits	$ 62,361,422	$ 63,765,270

See accompanying notes.

Employees' Retirement Plan of
S&T Bank

Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2025 and 2024

	2025	2024
Additions		
Interest and dividends	$ 2,242,684	$ 1,912,002
Other Receipts	-	40,409
Net appreciation in fair value of investments	2,773,188	-
	5,015,872	1,952,411
Deductions		
Benefits paid to participants or beneficiaries	5,893,960	7,151,311
Management and administration fees	525,760	286,723
Net depreciation in fair value of investments	-	1,888,578
	6,419,720	9,326,612
Net decrease	(1,403,848)	(7,374,201)
Net assets available for benefits at beginning of year	63,765,270	71,139,471
Net assets available for benefits at end of year	$ 62,361,422	$ 63,765,270

See accompanying notes.

Employees' Retirement Plan of
S&T Bank

Notes to Financial Statements
Years ended December 31, 2025 and 2024

1. Description of the Plan

The following description of the Employees' Retirement Plan of S&T Bank (the "Plan") provides only general information. For complete information about the Plan, including participation, vesting and benefit provisions, refer to the Summary Plan Description and Plan Document, which can be obtained from S&T Bank (the "Plan Sponsor" and "Employer").

The Plan is a noncontributory defined benefit plan. Plan provisions include normal retirement at age 65, with early retirement available for Plan participants between the ages of 55 and 64, at a reduced benefit amount. Vesting of 100% occurs upon accumulating five years of eligible service. If employees terminate before rendering five years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the Employer's contributions. There are several forms of benefit payment available to retirees at their election, including: straight-life, 100% joint and survivor, 75% joint and survivor, 50% joint and survivor, 50% joint and survivor with ten-year certain and life, ten-year certain and life, or lump sum. The monthly benefit payable to a given retiree is based on average compensation during the highest five consecutive years out of the last ten prior to retirement, level of Social Security covered compensation at completion of service, and length of active service. If a participant, who has a vested benefit, dies before commencing payments, the participant's surviving spouse will receive 50% of the participant's vested benefit at the time of death, reduced for early payment (if applicable) and also reduced for the automatic form of payment for married participants. If a participant receives payments from the Employer's long-term disability program, the participant will be eligible for a pension at age 65 and will receive a benefit based on the participant's pay as of the date of disability and the service the participant would have had at age 65, had the participant not become disabled.

Employees hired on and after January 1, 2008, are not eligible to participate in the Plan. Effective March 31, 2016, the Employer froze the Plan so that service completed after that date by all employees hired prior to January 1, 2008, will not be taken into account when determining the amount of the employees' benefit under the Plan. These employees will not lose any pension benefits earned up to the freeze date.

Effective January 1, 2008, the age at which full benefits will be payable was increased from age 62 to age 65 for participants who do not meet a special "grandfathering" provision. Participants are grandfathered to be eligible for full benefits at age 62 if they have either 1) at least five years of service, with age plus service equal to 55 or more as of December 31, 2007, or 2) at least 10 years of service as of December 31, 2007.

Effective January 1, 2015, the Plan provides for a Pre-Retirement Death Benefit ("Death Benefit") to the named beneficiary of an unmarried participant of the Plan who dies while employed by the Employer. The Death Benefit will be paid in a lump sum equal to 80% of the participant's accrued benefit, payable at normal retirement age.

1. Description of the Plan (continued)

Effective January 1, 2016, the Plan provides for the availability to pay out the deferred vested benefit to a participant no longer employed, without regard to the participant's termination date or retirement eligibility.

The Plan Sponsor makes contributions to the Plan sufficient to provide the Plan with assets with which to pay pension benefits to Plan participants. There was no required contribution for 2025 or 2024 for the Plan.

The Plan Sponsor has the discretion to terminate the Plan at any time. If the Plan were to terminate at some future time, the Plan Sponsor would intend that the participants receive their accumulated plan benefits as provided under the Plan. However, the Plan's net assets generally will not be available on a pro-rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation ("PBGC") at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

2. Summary of Significant Accounting Policies

A summary of significant accounting policies of the Plan consistently applied by management in the preparation of the accompanying statements of net assets available for benefits and related statements of changes in net assets available for benefits and the related notes to the financial statements (financial statements) is presented below.

Basis of Accounting
The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting.

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

2. Summary of Significant Accounting Policies (continued)

Management and Administration Fees
The Plan provides for all administration expenses to be paid from the Plan's assets to the extent not paid by the Employer. These expenses include but are not limited to the compensation and other expenses of any enrolled actuary, counsel, accountant, specialist, or other person who has been retained by the Employer in connection with the administration of the Plan. The Employer is reimbursed annually by the Plan for administration expenses.

The Plan engages Gallagher Benefit Services, Inc. (Gallagher) as the investment manager and Benefit Trust Company as the benefit payment administrator and directed trustee for the Plan. The Plan pays Gallagher's monthly investment management fees directly as well as the fees for Benefit Trust. These fees are reflected in the accrual of administrative expenses on the statements of changes in net assets available for benefits and total approximately $365,000 and $143,000 in 2025 and 2024, respectively.

Investment Valuation and Income Recognition
Investments are reported at estimated 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.

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

The Plan uses a fair value hierarchy to prioritize 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 are described as follows:

2. Summary of Significant Accounting Policies (continued)

Level 1 Valuation is based upon unadjusted quoted market prices for identical instruments traded in active markets.

Level 2 Valuation is based upon quoted market prices for similar instruments traded in active markets, quoted market prices for identical or similar instruments traded in markets that are not active and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by market data.

Level 3 Valuation is derived from other valuation methodologies, including discounted cash flow models and similar techniques that use significant assumptions not observable in the market. These unobservable assumptions reflect estimates of assumptions that market participants would use in determining fair value.

The asset's and 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.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at December 31, 2025 and 2024.

Mutual and money market funds - Valued at the daily closing price as reported by the funds. Mutual and money market funds held by the Plan are open-end funds that are registered with the Securities and Exchange Commission. The funds are required to publish their daily net asset value and to transact at that price. These funds held by the Plan are deemed to be actively traded.

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

2. Summary of Significant Accounting Policies (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value:

	December 31, 2025			
	Level 1	*Level 2*	*Level 3*	*Total*
Money market funds	$ 362,877	$ -	$ -	$ 362,877
Mutual funds	62,363,952	-	-	62,363,952
Total Investments at Fair Value	$ 62,726,829	$ -	$ -	$ 62,726,829

	December 31, 2024			
	Level 1	*Level 2*	*Level 3*	*Total*
Money market funds	$ 1,040,469	$ -	$ -	$ 1,040,469
Mutual funds	62,865,473	-	-	62,865,473
Total Investments at Fair Value	$ 63,905,942	$ -	$ -	$ 63,905,942

Actuarial Present Value of Accumulated Plan Benefits
Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the participants prior to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Accumulated plan benefits of all participants or their beneficiaries are based on a formula which includes length of service, the average of the participant's compensation for the five highest consecutive plan years out of the last ten plan years preceding a participant's retirement date or separation from service, if earlier, and the current level of Social Security covered compensation.

Benefits payable under all circumstances (retirement, death, and termination of employment) are included, to the extent that they are deemed attributable to employee service rendered to the valuation date.

2. Summary of Significant Accounting Policies (continued)

Payment of Benefits
Benefits are recorded when paid.

Subsequent Events
Subsequent events are defined as events or transactions that occur after the statement of net assets available for benefits date, but before the financial statements are issued or are available to be issued. Management has evaluated subsequent events through October 9, 2026, the date that the financial statements were issued and determined that there have been no events that have occurred that would require adjustments to the disclosures in the financial statements.

3. Actuarial Present Value of Accumulated Plan Benefits

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

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025. Had the valuations been performed as of December 31, there would be no material differences.

3. Actuarial Present Value of Accumulated Plan Benefits (continued)

The accumulated plan benefit information is as follows:

		January 1, 2025
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	$	41,620,154
Participants entitled to deferred benefits		8,915,172
Other participants		14,424,494
	$	64,959,820
Nonvested benefits		465,093
	$	65,424,913

Changes in accumulated plan benefits are as follows:

		January 1, 2025
Actuarial present value of accumulated plan benefits at beginning of year	$	70,778,104
Increase (decrease) due to:		
Interest earnings		3,483,428
Benefits accumulated and other plan experience		738,521
Benefits paid		(7,151,221)
Assumption changes		(2,423,919)
Actuarial present value of accumulated plan benefits at end of year	$	65,424,913

The more significant assumptions underlying the actuarial computations are:

Actuarial Cost Method	Projected Unit Credit Method
Normal retirement	Age 65 for January 1, 2025
Mortality basis	Mortality for non-disabled participants is based on the Pri-2012 Total Employee and Retiree Mortality Tables (base year 2012) and projected with Mortality Improvement Scale MP-2021, except for current and future beneficiaries of deceased participants.
Discount rate	5.71% for January 1, 2025

3. Actuarial Present Value of Accumulated Plan Benefits (continued)

These actuarial assumptions are based on the presumption that the Plan will continue. The change in the total present value of accumulated plan benefits was a result of the change in the discount rate to 5.71% from 5.18% in the prior year. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

4. Investments (unaudited)

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2025 and 2024, and net (depreciation) appreciation in fair value of investments and interest and dividends for the years then ended, were obtained by management and agreed to or derived from information certified as complete and accurate by Benefit Trust Company, a trustee and custodian of the Plan from January 1, 2025 to December 31, 2025, and S&T Wealth Management, a trustee and custodian of the Plan from January 1, 2025 to January 24, 2025.

5. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated May 10, 2017, stating that the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Sponsor believes that the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not 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, 2025 and 2024, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2022. In the event that tax liabilities would result from an audit, the Employer would pay any associated interest and penalties due.

6. Transactions with Parties-in-Interest

The Plan is administered by the Plan Sponsor. Effective November 26, 2024, Benefit Trust Company acts as directed trustee, custodian and safekeeping agent. The Plan paid no fees to S&T Wealth Management in 2025 and 2024 for investment management and trust services. The Plan paid $42,108 to Benefit Trust Company for trust services fees during the year ended December 31, 2025.

Supplemental Schedules

Employees' Retirement Plan of S&T Bank
EIN/PN: 25-0776600 / 001

Schedule SB, Line 26a- Schedule of Active Participants

Attained Age	Years of Credited Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	2	0	0	0	0	0	0	0
40 to 44	0	2	10	8	0	0	0	0	0	0
45 to 49	0	0	8	8	17	0	0	0	0	0
50 to 54	0	2	3	7	13	11	0	0	0	0
55 to 59	0	1	10	7	8	11	8	0	0	0
60 to 64	0	2	11	7	7	3	7	5	0	0
65 to 69	0	1	6	4	1	1	1	1	2	0
70 & up	0	1	1	1	0	0	0	0	0	0
Total	0	9	51	42	46	26	16	6	2	0

Employees' Retirement Plan of S&T Bank
EIN / PN: 25-0776600 / 001

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

Funding assumptions and methods selection and rationale

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice.

The assumptions for retirement rates, withdrawal rates, frequency of optional payment forms, and expected rate of return on assets have a significant effect on the measurement. The assumptions for retirement rates, withdrawal rates, frequency of optional payment forms, and marital percentage were set based on an experience study of the period 2017-2021 for other than DNB and 2019-2021 for DNB. Gain/loss analysis is performed each year. These assumptions are appropriate based on gain/loss experience of the plan. The expected rate of return on assets was developed as described in the "Use of Models" section below. The actuary has determined that these assumptions that have a significant effect on the measurement are reasonable.

Use of Models

Gallagher uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules and/or accounting standards specified in this report. Further, the model applies those funding rules and/or accounting standards to the liabilities derived and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Gallagher has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding and/or accounting outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Gallagher also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding and/or accounting rules as well as the manner in which the model generates its output.

For the selection of expected return on assets ("EROA"), the actuary used economic information provided by Gallagher's Investment Consulting and Financial Risk Management practices. Gallagher's Capital Market Assumptions provide relevant expected returns, standard deviations, and correlations. Projected returns are then developed for the portfolio using the GEMS® Economic Scenario Generator from Conning & Company. This sophisticated model uses a multifactor approach to create internally consistent, realistic economic scenarios (paths) for all asset classes that reflect the current economic environment as a starting point. Equity returns include stochastic volatility with jumps ("SVJ") to reflect extreme infrequent events; however, such scenarios do not typically impact the 5th through 95th percentiles. Corporate bond yields are generated by adding credit spreads to the corresponding zero-coupon treasury yield. The credit spread is driven by several factors, including equity returns, and also contains a shock process to allow the model to generate scenarios like the 2008 Financial Crisis. GEMS® does not, however, model specific risks such as war, pandemics, political risks, severe economic dislocations occurring with greater frequency or severity than predicted by the model, or the risk that relationships among macroeconomic variables may be different than in the past. From these scenarios, a probabilistic model of expected returns is created reflecting the duration (horizon) of investment and the approximate allocation of assets in the portfolio to various asset classes. Under current calibrations, GEMS® will show a greater divergence between arithmetic and geometric average returns the higher the standard deviation of portfolio return.

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law, or regulations. An analysis of the potential range of such future differences is beyond the scope of this report. However, an assessment of risks for the plan was performed.

Employees' Retirement Plan of S&T Bank
EIN / PN: 25-0776600 / 001

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

Prescribed Funding/PBGC Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Interest rates

	2025 Plan Year	2024 Plan Year
Funding Rates – Constrained*		
First Segment Rate	5.07%	4.75%
Second Segment Rate	5.31%	4.87%
Third Segment Rate	5.50%	5.59%
Effective Interest Rate	5.35%	5.10%
Funding Rates – Unconstrained**		
First Segment Rate	5.07%	3.62%
Second Segment Rate	5.33%	4.46%
Third Segment Rate	5.36%	4.52%
Effective Interest Rate	5.32%	4.43%
PBGC Premium Funding Target Rates		
First Segment Rate	4.65%	5.01%
Second Segment Rate	5.28%	5.13%
Third Segment Rate	5.63%	5.15%
Effective Interest Rate	5.35%	5.13%

* Used for minimum funding and benefit restriction purposes.

** Used for maximum tax-deduction and ERISA 4010 reporting and low-default-risk obligation measure purposes.

The interest rates used for funding purposes are the Segment Rates with 4-month lookback, constrained in accordance with relevant legislation.

Mortality

Mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended in the Federal Register on October 20, 2023, in TD 9983, 88 FR 72357, and as amended by IRS Notice 2024-42, applied on a fully generational basis using the IRS 2024 Adjusted Scale MP-2021 Rates mortality improvement scale.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

Converting annuities to lump sums

Annuities are converted to lump sums using the funding interest rates and the current year Applicable Mortality Table under IRC Section 417(e). The annuity substitution method is used.

Employees' Retirement Plan of S&T Bank
EIN / PN: 25-0776600 / 001

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

Non-Prescribed Funding Assumptions and Methods

Expenses

Expected plan related expenses of $135,919 were included in the 2025 Target Normal Cost. Expected plan related expenses of $454,965 were included in the 2024 Target Normal Cost. Current year expected plan related expenses equal actual plan related expenses accrued during the prior year and paid during the current year.

Frequency of optional payment forms

Other than DNB

The following table represents the assumed frequency of optional forms of payment elections by actives and future terminated vesteds upon retirement:

Payment Form	Selection Frequency
Lump Sum	75%
Straight Life	10%
10 Year Certain & Life	5%
50% Joint & Survivor	10%

Current terminated vesteds who are former participants of the Irwin Bank Pension Plan are assumed to elect a straight life annuity upon retirement. Current terminated vesteds who are not former participants of the Irwin Bank Pension Plan are assumed to elect a 10 year certain & life annuity upon retirement.

DNB

The following table represents the assumed frequency of optional forms of payment elections by actives and current and future terminated vesteds upon retirement:

Payment Form	Selection Frequency
Lump Sum	75%
Straight Life	10%
10 Year Certain & Life	5%
50% Joint & Survivor	10%

Marital percentage

Other than DNB

All active participants are assumed to be married with the husband 3 years older than his wife.

DNB

All employees are assumed to be married with the husband 3 years older than his wife.

Employees' Retirement Plan of S&T Bank
EIN / PN: 25-0776600 / 001

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

Non-Prescribed Funding Assumptions and Methods (continued)

Withdrawal rates for active participants not eligible for retirement
Other than DNB and DNB
Sample rates:

Age	Assumption
20	15.00%
25	5.87%
30	6.27%
35	6.55%
40	4.87%
45	4.61%
50	2.75%
55	0.00%
60	0.00%

Retirement rates

Other than DNB

Active participants who are eligible to retire are assumed to retire according to the following rates.

Age	Assumption Grandfathered	Assumption Non-Grandfathered
55	5.0%	5.0%
56	5.0%	5.0%
57	5.0%	5.0%
58	8.0%	5.0%
59	9.0%	5.0%
60	10.0%	10.0%
61	10.0%	15.0%
62	20.0%	15.0%
63	20.0%	15.0%
64	25.0%	20.0%
65	40.0%	40.0%
66	30.0%	30.0%
67	30.0%	30.0%
68	30.0%	30.0%
69	30.0%	30.0%
70	100.0%	100.0%

Deferred vested participants are assumed to commence at age 65.

Employees' Retirement Plan of S&T Bank
EIN / PN: 25-0776600 / 001

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

Non-Prescribed Funding Assumptions and Methods (continued)

DNB

Active participants who are eligible to retire are assumed to retire according to the following rates.

Age	Assumption
55	5.0%
56	5.0%
57	5.0%
58	5.0%
59	5.0%
60	10.0%
61	15.0%
62	15.0%
63	15.0%
64	20.0%
65	40.0%
66	30.0%
67	30.0%
68	30.0%
69	30.0%
70	100.0%

Deferred vested participants are assumed to commence at age 65.

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including the discounted value of accrued contributions, reduced by 2/3 of the gain/(loss) for the immediately preceding plan year and reduced by 1/3 of the gain/(loss) for the plan year before that. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by current law and regulation to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting Limit
2025 Expected Return	5.71%	5.50%	5.50%
2024 Expected Return	5.18%	5.59%	5.18%
2023 Expected Return	5.72%	5.74%	5.72%

Employees' Retirement Plan of S&T Bank
EIN / PN: 25-0776600 / 001

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

Non-Prescribed Funding Assumptions and Methods (continued)

Summary of Changes from the January 1, 2024 Valuation

- The interest rates, mortality tables used for decrement purposes, and applicable mortality table under IRC Section 417(e) used for lump sums were updated to those applicable to the current year in accordance with the requirements of the Internal Revenue Code and associated regulations. These changes decreased the funding target by $1,400,046.
- Expected plan related expenses added to the Target Normal Cost were updated from $454,965 to $135,919 reflecting a decrease in plan related expenses paid from plan assets.
- The actuary's expected rate of return on plan assets was changed from 5.18% during 2024 to 5.71% during 2025 due to a change in capital market assumptions. This change had no effect on the current valuation

Employees' Retirement Plan of S&T Bank
EIN / PN: 25-0776600 / 001

Schedule SB – Statement by Enrolled Actuary

In preparing the Schedule SB, the actuary relied upon other parties for – and applied reasonability tests to— information on assets, contributions, plan provisions, and data on people covered by the Plan.

Employees' Retirement Plan of
S&T Bank

EIN: 25-077660
Plan 001

Schedule H, Line 4j—Schedule of Reportable Transactions
December 31, 2025

Type (i) Transactions--A single transaction within the plan year in excess of 5% of the current value of the plan assets

Description of Assets	Purchase Price	Selling Price	Cost of Assets	Net Gain (Loss)

There were no single transactions within the plan year that exceeded 5% of the current value of the plan assets.

Type (iii) Transactions—Series of transactions of the same issue aggregating in excess of 5% of the current value of plan assets

Description of Assets			Purchase Price	Selling Price	Cost of Assets	Net Gain (loss)
Vanguard Group Prime Money Market	3	Purchases	5,584,075		5,584,075	-
	1	Sales		6,261,667	6,261,667	-
Vanguard Total Bond Market Index Inst	16	Purchases	4,971,355	-	4,971,355	-
	9	Sales	-	8,810,000	8,707,269	102,731
Vanguard Scottsdale L/T Treasury Index Instl	18	Purchase	5,582,037	-	5,582,037	-
	5	Sales	-	4,950,000	5,295,912	(345,912)

There were no Type (ii), or (iv) reportable transactions during 2025.

*Indicates party-in-interest to the Plan.

See independent auditor's report.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
EMPLOYEES' RETIREMENT PLAN OF S&T BANK

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
S&T BANK

D Employer Identification Number (EIN)
25-0776600

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	2a	63,905,942
b Actuarial value	2b	65,673,734

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	357	42,481,059	42,481,059
b For terminated vested participants	163	9,197,324	9,197,324
c For active participants	198	14,817,843	15,283,603
d Total	718	66,496,226	66,961,986

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5 Effective interest rate	5	5.35%
6 Target normal cost		
a Present value of current plan year accruals	6a	0
b Expected plan-related expenses	6b	135,919
c Target normal cost	6c	135,919

Statement by Enrolled Actuary

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

SIGN HERE MICHELLE E. MARTIN MEM
Signature of actuary

10/08/2026
Date

MICHELLE E. MARTIN
Type or print name of actuary

2608894
Most recent enrollment number

Buck Global, LLC
Firm name

412-281-2506
Telephone number (including area code)

600 GRANT STREET, SUITE 2880
PITTSBURGH PA 15219
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	18,637,473
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1,570,092
9	Amount remaining (line 7 minus line 8)	0	17,067,381
10	Interest on line 9 using prior year's actual return of -0.09%	0	-15,361
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.10%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	4,947,875
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	12,104,145

Part III Funding Percentages

14	Funding target attainment percentage	14	80.00%
15	Adjusted funding target attainment percentage	15	80.00%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	83.88%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	N/A, full yield curve used
5.07 %	5.31 %	5.50%	☐

b Applicable month (enter code) — 21b: 4

22 Weighted average retirement age — 22: 64

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6c)	31a	135,919
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	13,392,397	1,365,173
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	1,501,092

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1,501,092	1,501,092

36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

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

Employees' Retirement Plan of S&T Bank
EIN/PN: 25-0776600 / 001

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

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	75.1803	0.0245	1.8384	101.1093
56	80.2250	0.0476	3.8220	214.0331
57	87.2665	0.0478	4.1744	237.9407
58	91.9285	0.0572	5.2582	304.9757
59	99.4818	0.0627	6.2379	368.0378
60	102.0220	0.0953	9.7269	583.6137
61	106.0496	0.1221	12.9471	789.7708
62	99.8245	0.1621	16.1822	1,003.2939
63	92.3609	0.1620	14.9647	942.7762
64	81.1173	0.2034	16.5017	1,056.1104
65	70.3537	0.4000	28.1415	1,829.1969
66	47.9674	0.3000	14.3902	949.7539
67	36.3933	0.3000	10.9180	731.5044
68	29.3202	0.3000	8.7961	598.1317
69	20.3848	0.3000	6.1154	421.9648
70	15.1628	1.0000	15.1628	1,061.3961
71	1.0000	1.0000	1.0000	71.0000
72	0.0000	1.0000	0.0000	0.0000
73	1.0000	1.0000	1.0000	73.0000
74	0.0000	1.0000	0.0000	0.0000
75	1.0000	1.0000	1.0000	75.0000
Total			**178.1774**	**11,412.6094**
Weighted Average Retirement Age = 11412.6094 / 178.1774				**64.05**
Rounded Weighted Average Retirement Age				**64**

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

Employees' Retirement Plan of S&T Bank
EIN / PN: 25-0776600 / 001

Schedule SB, Part V – Summary of Plan Provisions

Summary of Plan Provisions for other than DNB

Average final compensation

The average monthly compensation during the five years in the last ten years of service affording the highest such average or during all such years of service if less than five. Compensation in excess of IRC limits is excluded for Plan purposes. No compensation earned after March 31, 2016 will be taken into account for benefit accrual purposes.

Social Security covered compensation

The average of the maximum taxable wage bases in effect for each year in the 35-year period ending with the year of retirement or termination. Social Security covered compensation is frozen effective March 31, 2016.

Membership in Plan

Every employee of the Bank hired prior to January 1, 2008 becomes a participant in the Plan on the attainment of age 21 or completion of 1 year of service, whichever is later.

Normal Retirement Allowance

Condition for Allowance

The normal retirement age is 65.

Amount of Allowance

The normal retirement allowance is the greater of (A) or (B) below:

(A) Sum of 1% of the participant's average final compensation not in excess of Social Security covered compensation and 1.5% of the excess for each year of benefit service.

(B) The accrued benefit as of December 31, 1988 calculated under the provisions of the applicable prior plan.

For former participants of the Retirement Plan for Employees of the Peoples Bank of Unity, the normal retirement allowance equals the sum of the frozen accrued benefit earned under that Plan as of May 1, 1997 and the benefit calculated under the above formula based on service after May 1, 1997.

Former participants of the PFC Bank Pension Plan, the normal retirement allowance equals the sum of the frozen accrued benefit earned under the Plan as of September 6, 2002 and the benefit calculated under formula (A) above based on service after September 6, 2002.

For former participants of the Irwin Bank Pension Plan, the normal retirement allowance equals the sum of the frozen accrued benefit earned under the Plan as of October 14, 2008 and the benefit calculated under formula (A) above based on service after October 14, 2008.

No benefits will be earned for service or pay after March 31, 2016.

Form of Payment

The allowance is payable as a life annuity with a guarantee of 10 years of payments.

Employees' Retirement Plan of S&T Bank
EIN / PN: 25-0776600/001

Schedule SB, Part V – Summary of Plan Provisions (continued)

Summary of Plan Provisions for other than DNB (continued)

Early Retirement Allowance

Condition for Allowance

Age 55 and 10 years of benefit service.

Amount of Allowance

Normal retirement allowance reduced by 5% for each year early retirement precedes age 65 (age 62 for participants who met grandfathering requirements as of December 31, 2007).

Deferred Vested Retirement Allowance

Condition for Allowance

5 years of eligibility service.

Amount of Allowance

Normal retirement allowance payable at age 65 or an actuarially reduced allowance payable after termination. The benefit is available as an actuarially equivalent single lump sum payment.

Disability Retirement Allowance

Condition for Allowance

A participant who is in receipt of a disability Social Security benefit and a benefit under the Bank's long-term disability program is eligible for a disability retirement allowance.

Amount of Allowance

The disability benefit commences at age 65 and is equal to the normal retirement allowance computed on the basis of the average final compensation at the time of disability and the credited service at retirement, which includes credit for the period of disability.

No benefits will be earned for service or pay after March 31, 2016.

Spouse's Allowance on Death Prior to Retirement

Condition for Allowance

The surviving spouse of a vested participant who dies before his retirement date is eligible to receive a spouse's allowance.

Amount of Allowance

The spouse's allowance is equal to 50% of the participant's normal retirement allowance accrued as of his date of death, reduced for early payment, if applicable, and also reduced for a 50% Joint & Survivor with 10-year Certain form of payment. The spouse may elect to commence payment as early as the date the participant would have attained age 55.

Beneficiary's Allowance on Death After Retirement

Condition for Allowance

The beneficiary of a former participant of the Irwin Bank Pension Plan who retired from active service is eligible to receive a lump sum death benefit in addition to any benefits payable as a result of the benefit option in effect.

Amount of Allowance

$2,000.

Employees' Retirement Plan of S&T Bank
EIN / PN: 25-0776600/001

Schedule SB, Part V – Summary of Plan Provisions (continued)

Summary of Plan Provisions for other than DNB (continued)

Optional Retirement Allowance

A participant may elect under certain conditions to convert his allowance upon retirement as described above into an actuarially equivalent allowance which provides for lifetime benefits to a beneficiary after his death or an allowance which does not provide benefits to a beneficiary after his death. After December 31, 2011, participants can receive their benefit as an actuarially equivalent single lump sum payment.

Thrift Plan Pension Purchase Option

Upon retirement, a participant may elect to transfer all or a portion of his Thrift Plan balance to the Retirement Plan in order to "purchase" an actuarially equivalent annuity. This option is no longer available for participants that terminate employment after March 31, 2012.

Summary of Changes from the January 1, 2024 Valuation

None.

Employees' Retirement Plan of S&T Bank
EIN / PN: 25-0776600/001

Schedule SB, Part V – Summary of Plan Provisions (continued)

Summary of Plan Provisions for DNB

Effective Date

The Plan was adopted effective May 1, 1953, and has been periodically amended. The Plan's most recent amendment restatement was April, 2012.

Participation

Effective May 1, 1987, each eligible employee shall become a participant on the first day of the month coinciding with or next following the date on which he has attained age 21 and has completed one year of Service. Effective December 31, 2003, no new participants will enter the plan.

Vesting Service

A year of Vesting Service is credited for each plan year in which the participant completes at least 1,000 hours of service.

Plan Year of Service

A Plan Year of Service is credited for each plan year in which the participant completes at least 1,000 hours of service. The 1,000 Hours of Service requirement will be adjusted during the first Plan Year in which the Participant accrues Credited Service if he becomes a Participant after the first day of the Plan Year. The adjustment will be determined by multiplying 1,000 by a ratio, the numerator of which is the number of days from the date he first became a Participant under the Plan to the end of the Plan Year, and the denominator of which is 365. Effective December 31, 2003, no additional credit will be given for service after December 31, 2003.

Earnings

Effective May 1, 1989, the term "Earnings" means total compensation received from the Employer that is required to be reported as wages for federal income tax purposes on any and all W-2 Forms. The annual amount of Earnings that may be taken into account is limited by IRS regulations.

Final Earnings

The highest average annual Earnings received during any 60 consecutive months during the last 120 months before Retirement Date, or the date Service ceases, if earlier. Effective December 31, 2003, Final Earnings will include earnings only through December 31, 2003.

Accrued Benefit

1.5% of the Participant's Final Earnings multiplied by the number of Plan Years of Service.

Normal Retirement Date

The first day of the month coinciding with or next following the later of the date the participant attains age 65 or the fifth anniversary of the first day of the plan year in which the participant began to participate in the Plan.

Normal Retirement Benefit

Accrued Benefit as of Normal Retirement Date.

Employees' Retirement Plan of S&T Bank
EIN / PN: 25-0776600/001

Schedule SB, Part V – Summary of Plan Provisions (continued)

Summary of Plan Provisions for DNB (continued)

Early Retirement Date

The first day of the month following the attainment of age 55 and the completion of 10 years of vesting service.

Early Retirement Benefit

An immediate pension which is equal to such deferred pension reduced by 1/15 for each of the first 5 years and 1/30 for each of the next 5 years by which the date of the first monthly payment precedes age 65.

Deferred Retirement Date

The first day of any month following Normal Retirement Date.

Deferred Retirement Benefit

The greater of the normal retirement benefit with service continuing to accrue until the earlier of actual retirement or December 31, 2003 or the normal retirement benefit increased actuarially to Deferred Retirement Date.

Vested Benefit

A participant has a non-forfeitable right to his Accrued Benefit as of his date of termination of employment, provided that he has completed at least 5 years of Vesting Service. The benefit will be payable at Normal Retirement Date. Alternatively, a participant may elect to receive a reduced early retirement benefit at any time after attaining age 55 and 10 years of Vesting Service.

Qualified Pre-Retirement Survivor Annuity

If a vested participant who has not yet retired dies on or before the Early Retirement Age, the participant's spouse will receive a benefit equal to the benefit the spouse would have received had the participant separated from service on the date of death, survived to the Early Retirement Age, retired with an immediate 50% Joint & Survivor Annuity at Early Retirement Age and died the next day.

If a vested participant who has not yet retired, dies after Early Retirement Date, the participant's spouse will receive a benefit equal to the benefit the spouse would have received had the participant retired on the date of death and elected to receive a 50% Joint & Survivor Annuity.

The survivor benefit is payable at the participant's rate for a guaranteed period of 10 years and reduces to 50% after the guaranteed period for the life of the spouse.

Normal Form of Annuity

The Accrued Benefit defined above assumes payment in the form of a monthly life annuity with payment of benefits guaranteed for 10 years. Benefits will be actuarially adjusted to reflect any other form of annuity payable.

Summary of Changes from the January 1, 2024 Valuation

None.

Employees' Retirement Plan of
S&T Bank

EIN: 25-077660
Plan 001

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
December 31, 2025

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		Cost	Fair Value
Money Market Fund				
Vanguard Group Prime Money Market	362,877	units	362,877	362,877
			362,877	362,877
Mutual Funds				
Vanguard Group Total Bond Market Index Intl	1,272,387	shares	12,114,194	12,431,222
Vanguard Scottsdale FDS VNG Scottsdale FDs Long Treas Instl	369,920	shares	9,113,734	8,826,282
Vanguard Group Mid Cap Index Admiral	1,767	shares	357,210	635,139
Vanguard Group Sm Cap Index Admiral	2,558	shares	200,037	316,066
Vanguard Group Index 500 Admiral	3,534	shares	1,024,815	2,232,825
Vanguard Group Total Instl Stock Index Adm	48,347	shares	1,340,795	1,959,496
Legal & General Long Duration US Credit CIT	133,223	shares	16,319,581	17,509,441
PIMCO Mutal Funds All Asset Fund	112,327	shares	1,295,517	1,282,773
WTC CIF II US Invest Grade Corp Long Bond Series 1	2,394,799	shares	17,674,848	17,170,709
			$ 59,440,732	$ 62,363,952
			$ 59,803,609	$ 62,726,829

See independent auditor's report.

Employees' Retirement Plan of S&T Bank
EIN/PN: 25-0776600 / 001

Schedule SB, Line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Remaining Installments as of January 1, 2025	Date Established	Remaining Installments	Shortfall Amortization Installment
Shortfall	$2,681,728	1/1/2025	15	$250,046
Shortfall	($2,797,735)	1/1/2024	14	($273,208)
Shortfall	$13,508,404	1/1/2023	13	$1,388,335

Employees' Retirement Plan of S&T Bank
EIN/PN: 25-0776600 / 001

Schedule SB, Line 24 - Change in Actuarial Assumptions

- Expected plan related expenses added to the Target Normal Cost were updated from $454,965 to $135,919 reflecting a decrease in plan related expenses paid from plan assets.
- The actuary's expected rate of return on plan assets was changed from 5.18% during 2024 to 5.71% during 2025 due to a change in capital market assumptions. This change had no effect on the current valuation.