

November 14, 2025

Dear Shareholder:

We are pleased to announce a dividend for the third quarter of 2025 of eleven cents per share to shareholders of record as of November 7, 2025.

Net income was \$3.2 million or \$8.08 per common share for the nine months ending September 30, 2025, compared to \$2.4 million or \$6.02 per common share for the nine months ending September 30, 2024. The increase in net income was driven mainly by a \$1.5 million increase in interest income.

Total assets decreased by \$1.1 million or 0.2% to \$458.4 million as of September 30, 2025, compared with \$459.5 million on September 30, 2024. Loans, net of the allowance for loan losses, increased \$22.2 million to \$321.2 million as of September 30, 2025, compared to \$299.0 million as of September 30, 2024.

The Bank's liquidity position remains strong, with \$27.1 million in cash and cash equivalents available for funding loans, investments, and strategic initiatives.

Shareholders equity totaled \$29.8 million on September 30, 2025, compared to \$25.2 million on September 30, 2024. Book value was \$75.21 and \$63.32 per share as of September 30, 2025, and 2024, respectively. The Bank's capital ratios continue to meet each of the minimum well capitalized ratios required by regulatory statute.

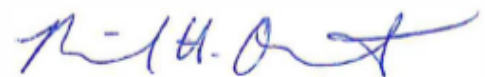
During the third quarter the Bank saw continued strong earnings momentum and a commensurate increase in capital ratios. An area of particular growth has been the Intrafi program, used primarily by businesses seeking additional FDIC insurance coverage, as balances in this product have grown over 50% year-to-date. This has become an important part of the Bank's efforts to grow our small and medium-sized business client relationships. The quarter also saw the Bank continue to implement new technologies. Examples include the launch of ORBO Anywhere, a new system designed to further advance our check fraud detection efforts, as well as a new internal financial dashboard system to provide managers with data to make business decisions more effectively. As the only Bank with a primary focus on Frederick County, we continue to benefit from economic growth in our region, albeit somewhat muted by the current government shutdown.

On behalf of the Board of Directors, management, and bank colleagues, we thank you for your continued support and offer you our best wishes. Please contact us with any questions.

Sincerely,



Gordon M. Cooley, Board Chair



Richard Ohnmacht, President & CEO

This letter may contain forward-looking statements, as defined by federal securities laws, which may involve significant risks and uncertainties. The statements are based on estimates and assumptions made by management in conjunction with other factors deemed appropriate under the circumstances. Actual results could differ materially from current projections.