

TRUSTAR BANKSHARES, INC.

March 30, 2026

Dear Fellow Shareholders:

You are cordially invited to attend the Annual Meeting of Shareholders (“Annual Meeting”) of Trustar Bankshares, Inc. (the “Company”) on May 19, 2026 at 11:00 a.m. at the Tower Club, 8000 Towers Crescent Drive, Suite 1700, Vienna, Virginia 22182.

The primary business of the meeting will be to elect five (5) Company directors, to approve the Trustar Bankshares, Inc. 2026 Stock Incentive Plan, to ratify the appointment of BDO USA, P.C. as the Company’s independent auditor for 2026, and to approve an adjournment of the meeting if necessary to solicit additional proxies in the event there are insufficient votes to approve any of the foregoing proposals.

You will have an opportunity to question management on matters that affect the interests of all shareholders.

We hope you can join us for the Annual Meeting on May 19, 2026. **Whether or not you plan to attend, please complete, sign and date the enclosed proxy and return it promptly in the enclosed envelope. Alternatively, in order to make voting even easier, electronic voting is available. You will find instructions to vote via the Internet on your proxy card.**

YOUR VOTE IS IMPORTANT

Thank you for your interest in the Company’s affairs. As always, we are most grateful for your continued support of Trustar Bankshares, Inc.

Sincerely,



Joseph S. Bracewell
Chairman of the Board



Shaza L. Andersen
Chief Executive Officer

If you hold your shares through a broker, it is necessary for you to actually vote the proxy you receive from the broker in order for your vote to be counted. Your vote is important.

TRUSTAR BANKSHARES, INC.
1650 Tysons Blvd., Suite 1150
McLean, Virginia 22102

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

May 19, 2026

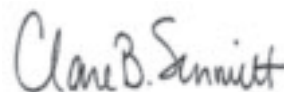
To Our Shareholders:

The Annual Meeting of Shareholders of Trustar Bankshares, Inc. (the “Company”) will be held at the Tower Club, 8000 Towers Crescent Drive, Suite 1700, Vienna, Virginia 22182 at 11:00 a.m. on May 19, 2026 for the following purpose:

1. To elect five (5) Group I directors to serve three-year terms;
2. To approve the Trustar Bankshares, Inc. 2026 Stock Incentive Plan;
3. To ratify the appointment of BDO USA, P.C. as the Company’s independent registered public accounting firm for the year ending December 31, 2026;
4. To approve the adjournment of the Annual Meeting if necessary to solicit additional proxies in the event there are insufficient votes to approve any of the foregoing proposals; and
5. To transact such other business as may properly come before the meeting or any adjournment thereof. Management knows of no other business to be brought before the meeting.

Only shareholders of record at the close of business on March 20, 2026, will be entitled to notice of and to vote at the Annual Meeting and any adjournments thereof.

By Order of the Board of Directors



Clare B. Schmitt
Corporate Secretary

March 30, 2026

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting: A complete set of proxy materials relating to the Company’s Annual Meeting is available on the Internet. These materials may be found at www.trustarbank.com.

PLEASE MARK, SIGN, DATE, AND RETURN YOUR PROXY PROMPTLY, OR VOTE YOUR SHARES VIA THE INTERNET.



**TRUSTAR BANKSHARES, INC.
1650 Tysons Blvd., Suite 1150
McLean, VA 22102**

**PROXY STATEMENT
ANNUAL MEETING OF SHAREHOLDERS**

May 19, 2026

GENERAL

The enclosed proxy is solicited by the Board of Directors of Trustar Bankshares, Inc., for the Company's Annual Meeting of Shareholders to be held on May 19, 2026 (the "Annual Meeting"), at the time and place and for the purposes set forth in the accompanying Notice of the Annual Meeting or any adjournment thereof. The date of this Proxy Statement is March 30, 2026 and the approximate mailing date of this Proxy Statement and accompanying proxy is March 30, 2026.

In this Proxy Statement, we refer to Trustar Bankshares, Inc. as the "Company" unless the context requires otherwise or unless otherwise noted.

Business Items of the Annual Meeting

At the Annual Meeting, you will be asked to vote on the following proposal:

1. To elect five (5) Group I directors to serve three-year terms (Proposal 1);
2. To approve the Trustar Bankshares, Inc. 2026 Stock Incentive Plan (Proposal 2);
3. To ratify the appointment of BDO USA, P.C. as the Company's independent registered public accounting firm for the year ending December 31, 2026 (Proposal 3);
4. To approve the adjournment of the Annual Meeting if necessary to solicit additional proxies in the event there are insufficient votes to approve any of the foregoing proposals (Proposal 4); and
5. To transact such other business as may properly come before the meeting or any adjournment thereof. Management knows of no other business to be brought before the meeting.

Shareholders may also be asked to vote on any other matters which may properly come before the Annual Meeting or any adjournment thereof. Management knows of no other business to be brought before the meeting.

Recommendation of the Board of Directors

The Board of Directors of the Company recommends that you vote "FOR" the election of the director nominees named in this Proxy Statement, "FOR" the approval of the Trustar Bankshares, Inc. 2026 Stock Incentive Plan, "FOR" the ratification of BDO USA, P.C. as the Company's independent auditors for 2026, and "FOR" the approval of the adjournment of the Annual Meeting if necessary to

solicit additional proxies in the event there are insufficient votes to approve any of the foregoing proposals.

Record Date and Voting Rights of Shareholders

Only holders of record of common stock of the Company (“Common Stock”) at the close of business on March 20, 2026 (the “Record Date”), are entitled to notice of and to vote at the Annual Meeting and any adjournments or postponements thereof. On that date there were 9,842,517 shares of Common Stock outstanding, which is the only outstanding class of voting securities of the Company. Each holder of Common Stock shall have one vote for each share of Common Stock registered in such holder’s name on the books of the Company on the Record Date.

Brokers, as holders of record, are permitted to vote on certain routine matters, but not on non-routine matters. A broker non-vote occurs when a broker does not have discretionary authority to vote the shares and has not received voting instructions from the beneficial owner of the shares.

Quorum

The holders of at least a majority of the outstanding shares of Common Stock must be represented at the Annual Meeting, in person or by proxy, in order to constitute a quorum for the transaction of business. Abstentions and shares held of record by a broker or nominee that are voted on any matter will be included in determining whether a quorum exists.

Vote Required

With regard to Proposal 1, directors will be elected by a plurality of the votes cast in person or by proxy at the Meeting. Accordingly, if a quorum is present, the five (5) nominees receiving the highest number of votes cast (even if less than a majority) by the holders of Common Stock will be elected. There will be no cumulative voting in the election of directors. A broker non-vote or a withholding of authority to vote with respect to one or more nominees for director will not have the effect of a vote against such nominee or nominees since broker non-votes and abstentions are counted for purposes of determining the presence or absence of a quorum, but are not counted as votes cast at the Meeting.

With regard to Proposals 2, 3, and 4, votes may be cast in favor or against, or a shareholder may abstain from voting. If a quorum is present, each of Proposals 2, 3, and 4 will be approved if the votes cast in favor of the proposal exceeds the votes cast against the proposal.

Abstentions and broker non-votes do not count as votes “for” or “against” and will have no effect on the outcome of any of the proposals.

Voting of Proxies

You can ensure that your shares of the Company’s Common Stock are voted at the Meeting by submitting your instructions via the Internet, or by completing, signing, dating, and returning the enclosed proxy in the envelope provided. Submitting your proxy by any of these methods will not affect your right to attend and vote at the Meeting. If no instructions are specified on an executed and returned form of proxy, the

proxies intend to vote the shares represented thereby **FOR** the election of each of the director nominees as presented to and voted upon by the shareholders as set forth herein and **FOR** each of Proposals 2, 3 and 4.

Revocation of Proxies

Any proxy given by a record shareholder may be revoked by such shareholder at any time before it is voted at the Annual Meeting by:

- delivering to the Secretary of the Company a written notice of revocation;
- visiting the website listed on the proxy card and following the instructions; or
- submitting to the Secretary of the Company a duly executed proxy bearing a later date.

All written notices of revocation and other communications with respect to revocation of proxies should be sent to: Trustar Bankshares, Inc., 1650 Tysons Blvd., Suite 1150, McLean, Virginia 22102, (703)547-4700, Attention: Clare B. Schmitt, Corporate Secretary. Any shareholder who holds shares in street name with a bank or broker must contact that bank or broker if he or she wishes to revoke his or her proxy.

Costs of Solicitation

This solicitation is made by the Board of Directors of Trustar Bankshares, Inc. and the cost of solicitation is being borne by the Company. Proxies will be solicited through the mail and, if deemed advisable, directors, officers, and regular employees of the Company may solicit proxies personally or by telephone or other means of communication, without being paid additional compensation for such services. The Company will reimburse banks, brokerage houses, and other custodians, nominees and fiduciaries for their reasonable expense in forwarding the proxy materials to beneficial owners of the Common Stock.

PROPOSAL 1 – ELECTION OF DIRECTORS

The Company's Board of Directors currently consists of fifteen (15) members. In accordance with the Company's Articles of Incorporation, members of the Board have been divided into three groups of approximately equal size, designated as Group I, Group II, and Group III, with each director serving a three-year term. The terms of the five Group I directors will expire as of the 2026 Annual Meeting. All directors of the Company also serve as directors of the Company's wholly owned subsidiary, Trustar Bank (the "Bank").

The Nominating and Corporate Governance Committee has recommended to the Board, and the Board has approved the nomination of Shaza L. Andersen, Charles E. Andrews, Carl L. Biggs, Juan A. Mencia, and Randall S. Peyton, M.D. to be elected as Group I directors to serve three-year terms.

The five (5) nominees receiving the affirmative vote of the holders of a plurality of the votes cast at the Annual Meeting will be elected. Unless the authority to vote for the election of directors is withheld as to one or more of the nominees, all shares of Common Stock represented by proxy will be voted FOR the election of the nominees. If the authority to vote for the election of directors is withheld as to one or more but not all of the nominees, all shares of Common Stock represented by any such proxy will be voted FOR the election of the nominee or nominees, as the case may be, as to whom such authority is not withheld.

If a nominee becomes unavailable to serve as a director for any reason before the election, the shares represented by proxy will be voted for such other person, if any, as may be designated by the Board. The Board has no reason to believe that any nominee will be unavailable to serve as a director. All of the nominees have consented to being named herein and to serve if elected.

Any director vacancy occurring after the election may be filled by a majority vote of the remaining directors, even if the remaining directors constitute less than a quorum of the full Board. In accordance with Virginia law, a director appointed to fill a vacancy will be appointed to serve until the next annual meeting of shareholders held for the election of directors, regardless of whether the group of directors in which he or she serves is to be elected at such annual meeting.

The biography of each of the director nominees and executive officers set forth below contains information regarding the person’s service as a director and/or executive officer, business experience, director positions held currently or at any time during the last five years, information regarding involvement in certain legal or administrative proceedings, if applicable, and the experiences, qualifications, attributes or skills that caused the Nominating and Corporate Governance Committee and the Board to determine that the person should serve as a director.

The Board of Directors recommends the nominees, as set forth below, for election. The Board of Directors recommends that shareholders vote FOR each of the nominees.

Group I Nominees, 3-Year Term:

Shaza L. Andersen	59	Group I Director, Chief Executive Officer of the Company
Charles E. Andrews	74	Group I Director of the Company
Carl L. Biggs	73	Group I Director of the Company
Juan A. Mencia	64	Group I Director of the Company
Randall S. Peyton, M.D.	62	Group I Director of the Company

Nominee Biographies

Group I Directors

Shaza L. Andersen. Ms. Andersen has served as the Chief Executive Officer and a director of the Bank since 2019. She has served as Chief Executive Officer and a director of the Company since it was formed in 2025. Ms. Andersen is responsible for the overall strategic direction and growth of the Company. Prior to starting the Company in 2019, Ms. Andersen served as the Vice Chair of the Board of Sandy Spring Bank. Prior to joining the Board, Ms. Andersen founded and served as Chief Executive Officer of WashingtonFirst Bank, a wholly owned subsidiary of WashingtonFirst Bankshares, Inc. Ms. Andersen's leadership grew WashingtonFirst Bank from a single de nova branch to over \$2 billion in assets, with 19 branches in Maryland, Virginia and Washington, D.C. Ms. Andersen completed the sale of WFBI to Sandy Spring Bancorp (NASDAQ: SASR) for \$489M in stock, which equates to 256% of its tangible book value. By dollar value, it was the largest banking deal in the Mid-Atlantic region and ranks among the 10 largest

deals in the country. Ms. Andersen is a member of the Board of Directors of Forge Group, Inc. and a past member of the Federal Home Loan Bank of Atlanta, where she was the Vice Chair of the Corporate Governance Committee and a member of the Housing Committee and also served on the Treasury Board of the Commonwealth of Virginia. Additionally, Ms. Andersen currently serves as the Chair of the Development Committee of the Board of Commissioners of the Virginia Port Authority. Ms. Andersen serves as the Chair of the Board of Directors of the Washington Tennis and Education Foundation, is a member of the ICBA Large Bank Council, a Board Member of the Business Finance Group, and a member of the George Mason University Dean's Advisory Council. Ms. Andersen founded the Trustar Youth Foundation (formerly the WashingtonFirst Youth Foundation), a local not-for-profit organization dedicated to enriching the physical, social, and mental well-being of children in the Greater Washington area. Ms. Andersen has donated her time and talent to organizations that focus on children, entrepreneurship, and education such as: the INOVA Foundation Health Board, Artists and Athlete Alliance, and the Global Good Fund Advisory Board. She previously served on the FDIC Advisory Committee on Community Banking, the Washington Commanders Leadership Council, Board of Trustees for Youth for Tomorrow, the Board of Directors of the Wolf Trap Foundation, the Executive Committee of the Board of Directors for Junior Achievement of Greater Washington and was a member of the Young Presidents' Organization (YPO). The Company believes Ms. Andersen's qualifications to serve as a director include her banking background and her years of experience as a bank director.

Charles E. Andrews. Mr. Andrews has served as a director of the Bank since 2019 and as a director of the Company since it was formed in 2025. Mr. Andrews served as a director of WashingtonFirst Bank from 2012 until it was acquired by Sandy Spring Bank in 2018. Mr. Andrews served as MorganFranklin's Chief Executive Officer for 4 years, leading the firm to significant growth, expansion into new markets, and a transition to a 100% Employee Stock Ownership Plan (ESOP) structure. Prior to joining MorganFranklin, Andrews served as President and Chief Operating Officer of RSM McGladrey, Inc. where he built the firm's brand, talent, and share in the middle market and continued its profitable growth while under the ownership of H&R Block, Inc. Andrews has served in various positions at SLM Corporation (Sallie Mae), including President, CEO, Chief Financial Officer, and Executive Vice President, among others. Andrews started his career at Arthur Andersen where he spent 28 years in roles of increasing responsibility including leadership positions in the Greater Washington region and globally. Mr. Andrews serves on the Boards of Marriott Vacations Worldwide, NVR and Washington Mutual Investment Fund. He serves as Audit Committee Chair of each of those boards. The Company believes Mr. Andrews' qualifications to serve as a director include his audit, accounting, and financial background.

Carl L. Biggs. Mr. Biggs has served as a director of the Bank since 2020 and as a director of the Company since it was formed in 2025. Mr. Biggs also serves as a director for Ategra Capital Management. Previously, Mr. Biggs served on the INOVA Board of Trustees for twelve years. Currently, Mr. Biggs is building a medical clinic in Bagamoyo, Tanzania at a local middle and high school. Mr. Biggs is the founding member of the Community Coalition for Haiti (CCH) and has served as Chairman of the Board since 2000. This coalition of doctors, administrators and community leaders work to improve the health conditions of Haitians. Many members of the coalition travel to Haiti periodically to provide hands-on service. Mr. Biggs currently operates a medical clinic in Jacmel, Haiti and CCH also provides clean water for the hospital in Pignon, Haiti. Mr. Biggs is currently helping to construct a water and sewer system for the hospital. Mr. Biggs has over 34 years of in-depth experience in commercial and industrial wastewater treatment operations. He has extensive knowledge in the treatment of water used in heating and air conditioning building campuses like hospitals and universities. In 1987, Mr. Biggs founded C&E Services, Inc., a total facility for management operations, maintenance, and industrial water treatment company that successfully supports government and

commercial customers. Since 1987, C&E Services has served a wide variety of customers from Virginia's Shenandoah Valley to Wilmington, Delaware to Fort Worth, Texas as well as the Department of State at various overseas locations. C&E Services provides hundreds of chemical products, engineering services, and water treatment systems. His company manufactures over 50 chemical products and is an authorized supplier on the General Services Administration's Federal Supply Schedule. The Company believes Mr. Biggs' qualifications to serve as a director include his years of experience in business.

Juan A. Mencia. Mr. Mencia has served as a director of the Bank since 2019 and as a director of the Company since it was formed in 2025. Mr. Mencia served as a director of WashingtonFirst Bank from 2005 until it was acquired by Sandy Spring Bank in 2018. Mr. Mencia was the founder, President, and Chief Executive Officer of The Cube Corporation, a nationally recognized facilities management company, from March 1994 to March 2005. He received the Ernst & Young Entrepreneur of the Year for the Greater Washington Area in 2000 and the Hispanic Business Magazine's National Entrepreneur of the Year in 2001. Mr. Mencia is President and Chief Executive Officer of Cornerstone Building Services, Inc., a Company that provides building restoration, repair and waterproofing services throughout the Washington metropolitan area. Additionally, Mr. Mencia is an investor partner with Venture Philanthropy Partners (VPP) whose mission is to serve the needs of children of low-income families in the Washington Metropolitan region and to demonstrate a unique approach to effective philanthropy. The Company believes Mr. Mencia's qualifications to serve as a director include his business experience and his years of experience as a bank director.

Randall S. Peyton, M.D. Dr. Peyton has served as a director of the Bank since 2019 and as a director of the Company since it was formed in 2025. Dr. Peyton, founder and CEO of Arthritis & Sports Orthopaedics, Physical Therapy and Wellness, is an internationally known orthopaedic surgeon who has been practicing in the Northern Virginia area since 1995. After completing his residency at The Johns Hopkins Hospital, and a prestigious fellowship in adult reconstruction and total joint replacement surgery at the Rothman Institute of Thomas Jefferson University in Philadelphia, his focus is the treatment of arthritis, sports injuries, and musculoskeletal problems of the hip and knee. Dr. Peyton has distinguished himself in the field of orthopaedics and is considered both a leader and pioneer. Dr. Peyton is an innovator and assisted in the design of the Biomet Taperloc Total Hip System, and he also designed the "Simplified Tensor" for more accurate placement of total knee replacements to eliminate instability. He was the first in the Northern Virginia/Washington D.C. area to implant the Oxford uni-compartmental knee. Dr. Peyton continues to teach other orthopaedic surgeons the minimally invasive anterior approach for total hip replacement both nationally and internationally. Dr. Peyton is proud to be one of six designers of the LINK Allure Total Hip which was cleared by the FDA in 2025. Dr. Peyton is a fellow in the American Academy of Orthopaedic Surgeons (AAOS) and belongs to several professional organizations including the American Association of Hip and Knee Surgeons (AAHKS) and the Arthroscopy Association of North America (AANA). Dr. Peyton served on the Board of Directors of WashingtonFirst Bank from 2007 until it was acquired by Sandy Spring Bank in 2018 and on the Board of Directors of WashingtonFirst Bankshares, Inc. from its inception in 2009 until it was acquired by Sandy Spring Bank in January 2018. Dr. Peyton also serves on the Boards of Med Tech Associates, Virginia Physicians Risk Retention Group, and Capital Orthopaedic Surgery Center. He is active in his community supporting USO, Wounded Warrior Project, NBC 4 food drive, Toys for Tots, his church, and Trustar Youth Foundation (formerly WashingtonFirst Youth Foundation). The Company believes Dr. Peyton's qualifications to serve as a director include his years of experience as a bank director.

The following lists the Group II and Group III Directors whose terms have not yet expired:

Group II (terms expiring at the 2027 annual meeting):

Patrick J. Bracewell	46	Group II Director of the Company
Thomas E. Doughty	77	Group II Director of the Company
Kenneth Morrissette	83	Group II Director of the Company
Joe R. Reeder	78	Group II Director of the Company

Group II Directors

Patrick J. Bracewell. Mr. Bracewell has served as a director of the Bank since 2022 and as a director of the Company since it was formed in 2025. Mr. Bracewell is the Chairman and Chief Executive Officer of Forge Group, Inc., a specialty property and casualty insurance business. Mr. Bracewell joined Forge in 2011. Prior to joining Forge, Mr. Bracewell served as a vice president in the investment banking group at Friedman, Billings, Ramsey & Co., Inc. in Washington, D.C. and London. Mr. Bracewell graduated from Bowdoin College with an A.B. in economics and history. He served as an Advisory Director for Trustar Bank from 2019 through June of 2022. The Company believes Mr. Bracewell's qualifications to serve as a director include his years of experience in investment banking, financial services, and business.

Thomas E. Doughty. Mr. Doughty has served as a director of the Bank since 2020 and as a director of the Company since it was formed in 2025. Mr. Doughty is Vice Chairman and International Director at Jones Lang LaSalle, Inc., a global professional services and investment management company specializing in real estate. He was an investor and Advisory Board Member of WashingtonFirst Bank from 2004 until it was acquired by Sandy Spring Bank in 2018. At Jones Lang LaSalle, Mr. Doughty advises global law firms and financial services institutions on real estate issues across the United States and abroad. He also serves as the Principal Broker for the Washington, D.C. office. Prior to joining Jones Lang LaSalle through merger, he was a principal at Spaulding & Slye LLC, a Boston and Washington based real estate investment and development firm. Prior to entering the commercial real estate industry, Mr. Doughty engaged in a private law practice, and subsequently spent eleven years as a Special Agent of the Federal Bureau of Investigation, with service in New York, California, and Washington, D.C. Mr. Doughty has served as a board member of the Northern Virginia Fellowship of Christian Athletes and the Safe Streets Foundation. He is a long-time parishioner at The Falls Church Anglican, and has served as a vestry member, Junior Warden, and a member of the finance committee. Mr. Doughty holds a BA and a JD from the College of William and Mary. He is a member of the Virginia State Bar, and is a licensed real estate broker in Virginia, Washington, D.C., and New York. The Company believes Mr. Doughty's qualifications to serve as a director include his legal experience and years of experience in business and real estate.

Kenneth Morrissette. Mr. Morrissette has served as a director of the Bank since 2019 and as a director of the Company since it was formed in 2025. Mr. Morrissette also served as a director of WashingtonFirst Bank from 2010 until it was acquired by Sandy Spring in 2018. Mr. Morrissette has served as President and Chief Executive Officer for Interstate Service Group, Inc., and several of its sister companies, from their worldwide headquarters in Springfield, Virginia since 2010. At age 16, Mr. Morrissette began working for the family business, Ace Van & Storage Co., Inc., founded by his father, Arthur E. Morrissette, in 1943. During his career with the family business, Mr. Morrissette has been responsible for management of all of the legal, financial, IT

and administrative areas of the worldwide logistics and relocation businesses. In addition, Mr. Morrissette, together with his two brothers own and manage an extensive office, industrial, and retail shopping center real estate investment portfolio. Mr. Morrissette has served as officer and board member on various community and transportation industry associated boards, and currently serves on the board of The Salvation Army National Capital Region. The Company believes Mr. Morrissette's qualifications to serve as a director include his business experience and his years of experience as a bank director.

The Honorable Joe R. Reeder. Mr. Reeder has served as a director of the Bank since 2022 and as a director of the Company since it was formed in 2025. Mr. Reeder is a principal shareholder of the law firm of Greenberg Traurig LLP, one of the nation's largest law firms, with 51 locations and 3,000 attorneys worldwide, for which Mr. Reeder served as Shareholder-in-Charge of the law firm's Mid-Atlantic Region offices from 1999 to 2008. His clientele includes celebrities, heads of state, sovereign nations, international corporations, and law firms. As the 14th Undersecretary of the U.S. Army (1993-97), he also served three years as Chairman of the Panama Canal Commission's Board, overseeing a multibillion-dollar infrastructure program. For the past 19 years, he has served on the Canal's International Advisory Board. He has written extensively in leading journals on the subject of corporate cybersecurity, served on the boards of the National Defense Industry Association ("NDIA"), chairing NDIA's Ethics Committee, the Armed Services YMCA, the Marshall Legacy Institute, and many other private companies and charitable organizations. Mr. Reeder served as a director of ELBIT Systems of America, LLC, (2005-2020), a subsidiary of Elbit Systems Ltd. (NASDAQ: ESLT), a multi-billion-dollar provider of defense, homeland security, and commercial aviation system solutions. Mr. Reeder has served as a director of WashingtonFirst Bank, the bank subsidiary of WashingtonFirst Bankshares, Inc., from 2004 to 2017; WashingtonFirst Bankshares, Inc. (NASDAQ: WSBI), from 2009 to 2017; Sandy Spring Bancorp, Inc. (NASDAQ: SASR), from 2018 to 2020, and Permafex Environmental Services Inc (PESI) from 2003-current. After successive 4-year appointments by Virginia Governors Mark Warner and Tim Kaine, Mr. Reeder served seven years as Chairman of two Commonwealth of Virginia military boards, and 10 years on the USO Board of Governors. Appointed by former Governor Terry McAuliffe to the Virginia Military Institute's Board of Visitors (2014), he was reappointed in 2018 by former Virginia Governor Ralph Northam, with his term ending in 2022. Mr. Reeder, who has been a television commentator on legal and national security issues, has consistently been named a Super Lawyer for Washington, D.C., most recently in 2022. In May 2018 Mr. Reeder was appointed to the Advisory Council Bid Protest Committee to the United States Court of Federal Claims. In 2023 West Point recognized Mr. Reeder with the Tudor Society Lifetime Achievement Award. A West Point graduate who served in the 82nd Airborne Division after Ranger School, Mr. Reeder earned his J.D. from the University of Texas, and L.L.M. from Georgetown University. He served as an Advisory Director for Trustar Bank from January 2022 through June of 2022. The Company believes that Mr. Reeder's qualifications to serve as a director include his prior experience as a bank director, years of public service and work in the legal field.

Name	Age	Position with the Company
Group III (terms expiring at the 2028 annual meeting):		
Joseph S. Bracewell	79	Group III Director of the Company, Chairman of the Board
The Honorable Barbara J. Comstock	66	Group III Director of the Company

George W. Connors, IV	66	Group III Director, President and Chief Credit Officer of the Company
Madhu K. Mohan, M.D.	75	Group III Director of the Company
Michael J. Rebibo	60	Group III Director of the Company
Abigail R. Rosenfeld	72	Group III Director of the Company

Group III Directors

Joseph S. Bracewell. Mr. Bracewell has served as the Chairman of the Board of Directors of the Bank since 2019 and as the Chairman of the Board of Directors of the Company since it was formed in 2025. Prior to that time, he served as chairman of WashingtonFirst Bank from its inception in 2004 until it was acquired by Sandy Spring Bank in 2018. During his 50 years in the banking business, Mr. Bracewell has participated in the organization and management of seven community banks in Texas and Washington, D.C., including serving as Chairman/President/CEO of West University Bank, NA in Houston, which was established in 1976 and sold to Compass Bancshares, Inc. in 1998, and as Chairman/President/CEO of Century National Bank in Washington, D.C., which was established in 1982 and sold to United Bankshares, Inc. in 2001. From 2002 through 2012, he was a partner in the law firm of McKee Nelson LLP and its successor firm of Bingham McCutchen LLP. In 1980, Mr. Bracewell was appointed by President Jimmy Carter as President of the Solar Energy and Energy Conservation Bank. Mr. Bracewell is a former director and vice chairman of the Federal Home Loan Bank of Atlanta, and a former director of the Independent Bankers Association of America. Mr. Bracewell graduated from Harvard University with an AB cum laude in applied mathematics and holds an MBA from Stanford University, a JD summa cum laude from American University, and a Chartered Financial Analyst certificate. The Company believes Mr. Bracewell's qualifications to serve as a director include his banking experience, financial expertise, familiarity with banking regulations, and his years of experience as a bank director.

The Honorable Barbara J. Comstock. Ms. Comstock has served as a director of the Bank since 2020 and as a director of the Company since it was formed in 2025. Barbara Comstock is a senior adviser at Baker Donelson law firm, one of the largest law firms in the country with offices in 10 states. Ms. Comstock was elected to Congress in 2014 and served two terms representing Virginia's 10th Congressional District and was the first woman elected to that seat. She was named as one of the "Top Ten Most Effective Lawmakers" in the 115th Congress by the Center for Effective Lawmaking, a joint effort of the University of Virginia and Vanderbilt University. While in Congress, Ms. Comstock was the only woman in the Virginia congressional delegation and the only Virginia member to Chair a Subcommittee. Prior to serving in Congress, Ms. Comstock served as a Member of the Virginia House of Delegates. There she was also a leader on technology issues serving as chairwoman of the Science and Technology Committee. She also served on the Commerce and Labor Committee and the General Laws Committee. Prior to elected office, Ms. Comstock co-founded her own public affairs firm and was a senior partner at Blank Rome Government Relations. She also served as Director of the Office of Public Affairs for the U.S. Department of Justice, overseeing the communications efforts at the Justice Department and FBI, handling communications dealing with major terrorism investigations, corporate fraud, and antitrust matters. In 2013, Ms. Comstock founded "The Young Women's Leadership Program" for women in high school and junior high, which will now be housed at the Barbara Comstock Institute for Women in Leadership at George Mason University's Schar School of Policy and Government. Ms. Comstock is a graduate of Georgetown University Law Center and Middlebury College with a BA in Political Science. The Company

believes that Ms. Comstock's qualifications to serve as a director include her years in public service and work in the legal field.

George W. Connors, IV. Mr. Connors has served as the President and Chief Credit Officer of the Bank since 2019. He has served as the President and Chief Credit Officer of the Company since it was formed in 2025. Mr. Connors most recently served as EVP and Division Head of the Virginia and Washington D.C. commercial markets for Sandy Spring Bank. Prior to this position, Mr. Connors was a founding director and served as President and Chief Credit Officer of WashingtonFirst Bank, a wholly owned subsidiary of WashingtonFirst Bankshares, Inc. Under Mr. Connors' leadership, the loan portfolio grew to \$1.8 billion in the 14 year history from its start with a lending limit growing from \$1.6 million at inception to \$40 million in its 14 year history. The loan quality was held to a high standard with NPAs consistently kept well under 1%, including during the times of acquisitions of other banks. Mr. Connors served as Chairman of United Cerebral Palsy of Washington D.C. and Northern Virginia (serving on Board since 2002). He is currently a member of the faculty of the National Commercial Lending School under the Center for Financial Training (faculty member since 2001), where he also serves on the Board (since 2004). He is active in his community serving as the Treasurer of The Falls Church Anglican as well as the Treasurer of 6565 Arlington Boulevard, LLC, the real estate entity that manages the Church, a 144,000 SF office building and a 560-parking space garage (since 2015). He was active in the scouting community in Arlington VA serving as Pack Master and Life to Eagle Coordinator for Pack 641 and Troop 106, respectively. Since 2016, Mr. Connors has served as a US Trustee to the Anglican Relief and Development Fund, an organization that raises funds and develops sustainable projects in disaster-stricken regions of the world and recently appointed as Treasurer and member of the Executive Committee. He serves as Treasurer for Trustar Youth Foundation (formerly the WashingtonFirst Youth Foundation). Mr. Connors has been a guest lecturer at Marymount University since 2020 and more recently at Virginia Tech. Mr. Connors graduated from Centre College with a BS in Economics and holds an MBA from George Mason University. The Company believes Mr. Connors' qualifications to serve as a director include his years of commercial banking and bank director experience.

Madhu K. Mohan, M.D. Dr. Mohan has served as a director of the Bank since 2019 and as a director of the Company since it was formed in 2025. He was Chairman of the Board of First Liberty Bancorp, Inc. and First Liberty National Bank (1992-2006) prior to its acquisition by WashingtonFirst Bank in 2006. Dr. Mohan continued to serve as a director and member of the executive committee of the board at WashingtonFirst Bank, which eventually was listed on NASDAQ, until it was acquired by Sandy Spring Bank in 2018. Dr. Mohan completed his fellowship at National Institutes of Health and has published many research articles in prestigious scientific journals. He started his practice as an endocrinologist and diabetologist and developed a large multispecialty group practice (Riverside Medical Group) in the Washington D.C. metropolitan area. Dr. Mohan served as the Chairman of the Department of Medicine at Doctors Community Hospital in Greenbelt, Maryland. He served as the Medical Director of Joslin Diabetes Center, affiliated with Harvard Medical School. Dr. Mohan also served as the Executive Medical Director for Doctors Ambulatory Practices until the hospital was acquired by Luminis Health. He also served as Vice Chair at Doctors-Luminis Health Foundation until 2024. Dr. Mohan is a member of Public Health Foundation of India, New Delhi, India and the Indian Institute of Public Health, Hyderabad, India. He is a founder and a trustee of MediCiti Institute of Medical Sciences, Hyderabad, India. Dr. Mohan serves as the Chairman of a \$250 million private equity fund investing in India, Europe, and the United States. Dr. Mohan has been involved in various community projects and multiple businesses in health care, technology, biotech and real estate. While in private practice, Dr. Mohan engaged in various clinical trials with publications in the *New England Journal of Medicine*. He also

participated in three artificial intelligence based trials in diagnosing diabetic retinopathy in early stages with collaboration with the Joslin Center, Harvard Medical School, IDX, and, most recently, a study sponsored by Google. The Company believes Dr. Mohan's qualifications to serve as a director include his experience as a bank director.

Michael J. Rebibo. Mr. Rebibo has served as a director of the Bank since 2019 and as a director of the Company since it was formed in 2025. Michael Rebibo is a Managing Partner with Jera Partners, LLC a commercial real estate investment and management firm focused on industrial net leased properties. Prior to Jera Partners, Mr. Rebibo founded 1st Portfolio Wealth Advisors and 1st Portfolio Lending, both financial services companies that provided wealth management and mortgage banking services, and later sold to WashingtonFirst Bankshares, Inc. in 2015 and subsequently sold to Sandy Spring Bank in 2018. He is also a co-founder of Ategra Capital Management, LLC, a focused equity hedge fund that invests primarily in the banking sector. Mr. Rebibo is one of the founders of Access National Corporation, a bank holding company with \$3 billion in assets where he served as a senior executive of the bank, and as President and CEO of Access National Mortgage until Access was acquired by Atlantic Union Bankshares. Prior to forming Access National, Mr. Rebibo served as President and CEO of Mortgage Investment Corporation and Financial Security Corporation, a fee-only financial planning firm. Mr. Rebibo has served on several boards of directors and committees for non-profit organizations including: JMU College of Business and Center for Entrepreneurship, Inova Health System, Wolf Trap Center for the Performing Arts, the Shenandoah National Park Trust, Brain Injury Services, Inc., and the Pentagon Survivors Fund Distribution Committee, a group established to approve the distribution of funds collected for the September 11th terrorist attack on the Pentagon. In addition, he is a past chairman of the Financial Planning Association of the National Capital Area (FPANCA). Mr. Rebibo is a Certified Financial Planner professional. He holds an MBA in Finance from George Washington University and a BA in Finance from James Madison University. The Company believes Mr. Rebibo's qualifications to serve as a director include his years of experience working in financial services.

Abigail R. Rosenfeld. Ms. Rosenfeld has served as a director of the Bank since 2022 and as a director of the Company since it was formed in 2025. Ms. Rosenfeld served as a director of WashingtonFirst Bank from 2004 until it was acquired in 2018. She was Chief Financial Officer and Treasurer of Infrastructure Management Group, Inc. (IMG), a global advisory firm specializing in infrastructure finance, from 1996 until its sale to Dutch firm Rebel Group in 2017. Previously, Ms. Rosenfeld was Development Officer for Virginia Properties Associates, a Virginia-based commercial real estate development firm specializing in office building development in the Washington D.C. area. Prior to this, Ms. Rosenfeld was Assistant Vice President for real estate as well as securities investments, for ASB Capital Management, Inc., an investment advisory firm managing over \$3 billion of institutional money. She has experience in civil engineering as a land-use specialist for residential developers in the Maryland area. Ms. Rosenfeld served as Vice-Chair of the Board of Trustees of National Presbyterian School, where she chaired the Finance Committee and the Investment Committee. She also sat on the Board of 1st Portfolio, a registered investment advisory firm, when it was a subsidiary of WashingtonFirst Bank. She is Board Treasurer for the Avalon Foundation, a non-profit arts organization on Maryland's Eastern Shore. She served as an Advisory Director for Trustar Bank from 2019 through June of 2022. The Company believes Ms. Rosenfeld's qualifications to serve as a director include her business experience and her years of experience as a bank director.

Board Refreshment Policy

The Company's policy provides that except as set forth in the following paragraph, a director is deemed to have resigned automatically immediately prior to the commencement of the annual meeting of shareholders

of the Company, that occurs after such director's 80th birthday. However, on the recommendation of the Nominating and Corporate Governance Committee, the Board of Directors of the Company may waive this requirement if it deems it to be in the best interests of the Company and its shareholders. The Board of Directors of the Company must waive this requirement at each annual meeting of shareholders of the Company that occurs after such director's 80th birthday. The Board of Directors of the Company waived the resignation requirement for Ms. Morrissette in connection with the Annual Meeting.

A director who is an executive officer of the Company (including the Chief Executive Officer, the President, and the Chairman of the Board) is deemed to have resigned as a director automatically on the date he or she no longer holds such executive officer position. However, on the recommendation of the Nominating and Corporate Governance Committee, the Board of Directors of the Company may waive this requirement for a specific director if it deems such waiver to be in the best interests of the Company and its shareholders. In such event, the director shall be subject to the requirements of the above paragraph.

Board of Directors Information

Board Meetings and Leadership Structure.

The Board of Directors of the Bank met thirteen (13) times during 2025. The Company's Chairman of the Board is Joseph S. Bracewell and its Chief Executive Officer is Shaza L. Andersen. C.E Andrews serves as the Company's Lead Independent Director.

Although the Company's bylaws do not require that the office of Chairman and Chief Executive Officer be separate and the Board has no fixed policy with respect to combining or separating the roles of Chairman and Chief Executive Officer, the Board believes that its current leadership structure is appropriate at this time because the Chairman and Chief Executive Officer fulfill separate and distinct roles. The Chairman presides over meetings of the Board and acts as liaison between the independent directors and the Chief Executive Officer while the Chief Executive Officer is responsible for the day-to-day management of the Company. The Lead Independent Director chairs meetings of the Board if the Chairman is not present, and he also conducts executive sessions for independent directors at least once a year. The Board believes that this leadership structure has proven to be effective under the Company's current circumstances.

Board Involvement in Risk Oversight.

The Board is responsible for overseeing management and the business and affairs of the Company, which includes the oversight of risk. In exercising its oversight, the Board has allocated certain areas of focus to its committees and has retained areas of focus for itself. The Compensation Committee is responsible for overseeing the management of risks relating to the Company's employment policies and the Company's compensation and benefits systems. The Audit Committee oversees management of financial risks. The Nominating and Corporate Governance Committee manages risks associated with management, including the independence of the Board and succession planning. While each committee is responsible for evaluating certain risks and overseeing the management of such risks, the entire Board is regularly informed through committee reports about such risks. The Board as a whole regularly reviews information regarding the Company's asset quality, capital, liquidity, and operations, as well as the risks associated with each. Throughout the year, senior management reports to the Board the risks that may be material to the Company. The goal of these processes is to achieve serious and thoughtful Board-level attention to the nature of the material risks faced by the Company and the adequacy of the Company's risk management processes and systems. While the Board recognizes that

the risks the Company faces are not static, and that it is not possible to mitigate all risk and uncertainty all of the time, the Board believes that the Company's approach provides the Board with the proper foundation and oversight perspective with respect to management for the Company.

Board Committees

The Company's Board has three standing committees, the Audit Committee, the Compensation Committee, and the Nominating and Corporate Governance Committee, each of which is described below.

Audit Committee. The primary purpose of the Audit Committee is to provide independent and objective oversight with respect to the Company's financial statements and reports and other financial information provided to shareholders and others, the Company's internal controls, the independent registered public accounting firm's qualifications and independence, the Company's compliance with legal and regulatory requirements and the Company's audit, accounting and financial reporting processes generally. The Audit Committee reports to the Board concerning such matters, appoints the independent registered public accounting firm for the Company, reviews the scope of work of the independent registered public accounting firm and its reports and reviews the activities and actions of the Company's internal auditors. The Audit Committee is comprised of Charles E. Andrews (Chairman), Carl L. Biggs, Barbara J. Comstock, Jack A. Mencia, and Randall S. Peyton. The Audit Committee held five (5) meetings during 2025.

Compensation Committee. The Compensation Committee is responsible for discharging the responsibilities of the Board relating to the compensation of the Company's Chief Executive Officer, and other executive officers. The Compensation Committee is responsible for risks relating to employment policies and the Company's compensation and benefits systems. To assist it in satisfying these oversight responsibilities, the Compensation Committee meets regularly with management to understand the financial, human resources, and shareholder implications of compensation decisions being made. The Compensation Committee currently consists of Charles E. Andrews, Joseph S. Bracewell, Thomas E. Doughty, Juan A. Mencia (Chairman), and Madhu K. Mohan. The Compensation Committee held two (2) meetings during 2025.

Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee is responsible for making recommendations to the Board regarding the membership of the Board, function and needs of the Board, and compensation of the Company's Chairman of the Board, committee chairs, other directors and advisory directors of the Bank. The Nominating and Corporate Governance Committee is also responsible for oversight of risks relating to management, including the independence of the Board and succession planning. The Nominating and Corporate Governance Committee currently consists of Shaza L. Andersen, Charles E. Andrews, Joseph S. Bracewell, Thomas E. Doughty, Kenneth Morrissette, and Joe R. Reeder (Chairman). The Nominating and Corporate Governance Committee held three (3) meetings during 2025.

EXECUTIVE OFFICERS WHO ARE NOT DIRECTORS

The following provides certain biographical information with respect to each executive officer of the Company who is not a director.

Carrie A. Quinn (46). Ms. Quinn has served as Executive Vice President and Chief Financial Officer of Trustar Bank since 2023 and of the Company since 2025. Ms. Quinn most recently served as the Chief Financial Officer for Spectra Credit Union. Prior to this position she was the Chief Financial Officer, Executive

Vice President for Revere Bank. Ms. Quinn was a founding executive team member of Revere Bank which grew to \$2.9 billion in assets in twelve years before its acquisition. Prior to Revere Bank she managed the accounting department at Mercantile Potomac Bank. Ms. Quinn holds a master's degree in business administration from the University of Maryland and a Bachelor of Arts from Tufts University.

DIRECTOR COMPENSATION

During 2025, each non-management director received a restricted stock grant of 1,000 shares of the Bank's common stock which then converted to the Company's common stock upon the reorganization and formation of the Company at the end of 2025, vesting at the end of one year from the grant date for board service provided during 2025. However, upon (i) a non-management director's termination of service due to death or permanent and total disability or (ii) upon the occurrence of a change of control, any unvested portion of these awards would accelerate and vest in full. Mr. Andrews received an additional 1,000 shares of restricted stock for serving as the Company's Lead Independent Director and Chairman of the Audit Committee. This additional award was subject to the same vesting terms as the annual non-management director grants.

Additionally, non-management directors were paid a cash stipend of \$1,000 per Bank board meeting attended in person during the year.

During 2026, each non-management director of the Company will receive a restricted stock grant of 1,000 shares, vesting at the end of one year from the grant date for board service provided during 2026. However, upon (i) a non-management director's termination of service due to death or permanent and total disability or (ii) upon the occurrence of a change of control, any unvested portion of these awards would accelerate and vest in full. Mr. Bracewell will receive an additional 1,000 shares of restricted stock, vesting at the end of one year from the grant date, for serving as the Company's Chairman of the Board during 2026 and Mr. Andrews will receive an additional 1,000 shares of restricted stock for serving as the Company's Lead Independent Director and Chairman of the Audit Committee during 2026. The additional grants to Messrs. Bracewell and Andrews are subject to the same vesting terms as the annual non-management director grants. These 2026 grants have been made pursuant to the Trustar Bankshares, Inc. 2026 Stock Incentive Plan described below, subject to shareholder approval of Proposal 2. If Proposal 2 is not approved, the grants will be void, but the Board would not be prohibited from reissuing these grants outside of the plan.

Additionally, non-management directors will be paid a cash stipend of \$1,000 per Bank board meeting attended in person and \$500 for attending each of the July and August Bank board meetings, which are conducted virtually. Mr. Bracewell will be paid a cash stipend of \$36,000 payable in equal monthly installments for serving as the Bank's Chairman of the Board during 2026.

COMMON STOCK OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information as of the Record Date with respect to the shares of Company stock beneficially owned by each director nominee, the Company's executive officers, and by all director nominees and executive officers as a group. Unless otherwise noted below, we believe that each person named in the table has or will have the sole voting and sole investment power with respect to each of the securities reported as owned by such person.

Beneficial Owner	Common Stock	Options, Warrants, and Other Rights to Purchase Common Stock (1)	Total Number of Shares Beneficially Owned	Percentage of Ownership (2)
<i>Directors:</i>				
Shaza L. Andersen (3)	215,380	116,615	331,995	3.27%
Charles E. Andrews (4)	162,600	18,000	180,600	1.78%
Carl L. Biggs (5)	152,670	6,000	158,670	1.56%
Joseph S. Bracewell (6)	576,702	144,615	721,317	7.10%
Patrick J. Bracewell (7)	54,622	9,000	63,622	*
The Honorable Barbara J. Comstock (8)	14,465	7,000	21,465	*
George W. Connors, IV (9)	72,180	47,500	119,680	1.18%
Thomas E. Doughty (10)	148,800	14,000	162,800	1.60%
Juan A. Mencia (11)	258,178	9,000	267,178	2.63%
Madhu K. Mohan, M.D. (12)	155,750	29,000	184,750	1.82%
Kenneth Morrissette (13)	181,915	9,000	190,915	1.88%
Randall S. Peyton, M.D. (14)	188,650	27,000	215,650	2.12%
Michael J. Rebibo (15)	158,375	29,000	187,375	1.84%
The Honorable Joe R. Reeder (16)	91,610	5,000	96,610	*
Abigail R. Rosenfeld (17)	61,375	8,000	69,375	*
<i>Non-Director Executive Officer</i>				
Carrie A. Quinn (18)	9,300	9,000	18,300	*

All Directors and Executive Officers as a group (16 individuals):	2,502,572	487,730	2,990,302	29.41%
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* Represents less than 1% of the common stock outstanding.

(1) The table includes any shares purchasable upon the exercise of warrants or stock options for the purchase of Common Stock exercisable within 60 days, and includes shares of Common Stock, the restrictions on which will lapse within 60 days. All Class B and warrants issued in connection with the Bank's 2025 private placement stock offering (the "2025 Warrants") are included in the table are currently exercisable.

(2) The percentage beneficially owned was calculated based on 9,678,477 shares of Common Stock issued and outstanding as of the Record Date plus 487,730 which is the total of all stock options and warrants for the purchase of common stock held by such shareholder or group and exercisable within 60 days, and shares of Common Stock, the restrictions on which will lapse within 60 days.

(3) Includes 130,500 shares of common stock held jointly with Marc E. Andersen, Ms. Andersen's husband, 1,250 shares of common stock held jointly with Kaitlin Andersen, Ms. Andersen's daughter, 3,150 shares of common stock held jointly with Daniel Andersen, Ms. Andersen's son, 18,000 shares of common stock and 18,000 2025 Warrants held by Equity Trust Company FBO Marc Andersen IRA, 6,000 Class B warrants held by Shaza L. Andersen, 10,615 shares the restrictions on which will lapse within 60 days, and 82,000 stock options exercisable within 60 days.

(4) Includes 121,250 shares of common stock held by Midland Trust Company Custodian FBO C.E. Andrews IRA, 6,000 Class B and 10,000 2025 Warrants held by Charles E. Andrews, and 2,000 shares the restrictions on which will lapse within 60 days.

(5) Includes 3,000 Class B warrants and 2,000 2025 Warrants held by Carl L. Biggs and 1,000 shares the restrictions on which will lapse within 60 days.

(6) Includes 546,827 shares of common stock held by the Joseph Searcy Bracewell III GST Gift Trust U/A Dtd 07/16/2024, for which his wife Peggy Bracewell serves as trustee, 26,875 shares of common stock held by the Charles and Gertrude Donley Family Trust, for which Peggy Bracewell serves as trustee, 6,000 Class B warrants held by Joseph S. Bracewell, 125,000 2025 Warrants held by Equity Trust Company FBO Joseph Bracewell IRA, and 11,615 shares the restrictions on which will lapse within 60 days.

(7) Includes 25,000 shares of common stock held by Forge Group, Inc. for which Patrick J. Bracewell serves as Chairman, 600 shares held by Meghan Bracewell, Mr. Bracewell's wife, 6,000 Class B warrants and 2,000 2025 Warrants held by Patrick J. Bracewell, and 1,000 shares the restrictions on which lapse within 60 days.

(8) Includes 1,000 shares the restrictions on which lapse within 60 days and 6,000 2025 Warrants held by Barbara J. Comstock.

(9) Includes 40,500 stock options exercisable within 60 days, 3,000 Class B warrants and 4,000 2025 Warrants held by George W. Connors, IV.

(10) Includes 135,000 shares of common stock and 10,000 2025 Warrants held jointly with Mary Beth Doughty, Mr. Doughty's wife, 3,000 Class B warrants held by Thomas E. Doughty, and 1,000 shares the restrictions on which lapse within 60 days.

(11) Includes 31,250 shares of common stock held by Famcor Investments, LLC, of which Mr. Mencia is the managing member, 6,000 Class B warrants and 2,000 2025 Warrants held by Juan A. Mencia, and 1,000 shares the restrictions on which lapse within 60 days.

(12) Includes 3,750 shares of common stock held jointly with Mangal Katikineni, Dr. Mohan's wife, 147,000 shares of common stock and 22,000 2025 Warrants held by Midland Trust Company Custodian FBO Madhu K. Mohan IRA, 6,000 Class B warrants held by Madhu K. Mohan, and 1,000 shares the restrictions on which lapse within 60 days.

(13) Includes 150,000 shares of common stock held in the name of Interstate Group Holdings, Inc., for which Mr. Morrisette serves as Senior Executive Director, 24,915 shares of common stock held in the name of the Kenneth Morrisette Dynasty Trust for which

Mr. Morrisette serves as trustee, 6,000 Class B warrants and 2,000 2025 Warrants held by Kenneth Morrisette, and 1,000 shares the restrictions on which lapse within 60 days.

(14) Includes 152,400 shares of common stock and 22,000 2025 Warrants held jointly with Pamela A. Peyton, Dr. Peyton's wife, 31,250 shares of common stock owned by the Randall Sutton Peyton Legacy Trust, for which Dr. Peyton serves as the trustee, 6,000 Class B warrants held by Randall S. Peyton, and 1,000 shares the restrictions on which lapse within 60 days.

(15) Includes 101,900 shares of common stock held by Midland Trust Company Custodian FBO Michael J. Rebibo IRA, 26,000 shares of common stock and 22,000 2025 Warrants owned by the Michael J. Rebibo Revocable Trust, for which Mr. Rebibo serves as the trustee, 6,000 Class B warrants held by Michael J. Rebibo, and 1,000 shares the restrictions on which lapse within 60 days.

(16) Includes 1,000 shares the restrictions on which lapse within 60 days and 4,000 2025 Warrants held by Joe R. Reeder.

(17) Includes 19,300 shares of common stock held by Midland Trust Company Custodian FBO Abigail Rosenfeld IRA, 7,500 shares of common stock held by The Anna Burka Steckler Trust for which Ms. Rosenfeld serves as trustee, 3,000 Class B warrants and 4,000 2025 Warrants held by Abigail R. Rosenfeld, and 1,000 shares the restrictions on which lapse within 60 days.

(18) Includes 9,000 stock options exercisable within 60 days.

PROPOSAL 2 – APPROVAL OF THE TRUSTAR BANKSHARES, INC. 2026 STOCK INCENTIVE PLAN

The Trustar Bankshares, Inc. 2026 Stock Incentive Plan (the “Plan”) authorizes the Company to grant stock options, restricted stock awards, and other equity compensation awards to its directors, officers, employees, consultants and advisors. The more significant features of the Plan are described below. The summary below is not complete and is subject to, and qualified in its entirety by, the provisions of the Plan. To aid your understanding, the full text of the Plan, as proposed for approval by shareholders, is provided in **Appendix A** to this proxy statement. The Company believes that the use of equity compensation awards will enable it to attract and retain highly qualified personnel. The Company further believes that its equity compensation program is an integral part of its approach to long-term incentive compensation, focused on stockholder returns, and the Company's continuing efforts to align stockholder and management interests.

The Board approved the Plan to provide the Company with flexibility to continue to grant equity compensation awards in the future and is submitting the Plan to the shareholders for approval to enable the grant of incentive stock options.

Purpose of the Plan

The purpose of the Plan is to promote the success of the Company and its subsidiaries by providing incentives to its directors, officers, employees, advisors, and others that will promote the identification of their personal interests with the long-term financial success of the Company and with growth in shareholder value, consistent with the Company's risk management practices. The Plan is designed to provide flexibility to the Company, including its subsidiaries, in its ability to attract, retain the services of, and motivate key employees, non-employee directors, consultants, and advisors upon whose judgment, interest, and special effort the successful conduct of its operation is largely dependent.

Administration

The Plan will be administered by a committee of at least two non-employee directors appointed by the Board. The Compensation Committee administers the Plan with regard to employees, advisors, and consultants. The Board shall administer the Plan with regard to non-employee directors, including advisory board members.

Eligibility

Awards under the Plan may be granted to all employees of the Company and its subsidiaries, all non-employee directors of the Company (including advisory directors), and all individuals providing bona fide consulting or advisory services to the Company or its subsidiaries.

No Repricing

Notwithstanding any provision of the Plan to the contrary, neither the applicable committee nor the Board shall have the right or authority, without obtaining shareholder approval, to (a) amend or modify the option price of any outstanding option or the stock appreciation exercise price of any outstanding stock appreciation right at a time when the option price or stock appreciation right exercise price, as applicable, is greater than the fair market value of a share in exchange for cash, another award, or other securities, (b) implement a cancellation/re-grant program pursuant to which an outstanding option or stock appreciation right is cancelled and new option or stock appreciation right is granted in replacement with a lower exercise or base price per share, or (c) any use any other method of repricing of an outstanding option or stock appreciation right, except in connection with a change in capital structure or similar corporate transaction involving the Company in accordance with provisions in the Plan.

Shares Subject to the Plan

The maximum aggregate number of shares that may be issued pursuant to awards made under the Plan (including for awards of incentive stock options) shall not exceed 1,000,000. Shares subject to Plan awards that expire, terminate, are settled in cash, lapse or are forfeited or cancelled other than as a result of exercise or stock settlement of the award will be added back to the Plan share reserve. Similarly, shares withheld or delivered or otherwise used to pay the option price to satisfy an option exercise price or required tax withholding arising in connection with Plan awards will be added back to the Plan share reserve. Except for the foregoing, the issuance of shares in connection with the exercise of awards under the Plan shall reduce the number of shares available for future awards under the plan.

Types of Awards under the Plan and Tax Obligations

The Plan provides for a variety of awards, including stock options, restricted stock awards, restricted stock unit awards, stock appreciation right awards, and stock awards. The details of each award, including the number of shares subject to the award, the exercise price of options or stock appreciation rights or purchase price (if any) of other awards, the limitations on exercisability and vesting, the duration of options or stock appreciation rights and other terms and conditions of the award will be determined by the applicable committee and set forth in the written award agreement with the participant.

The exercise price of options or stock appreciation rights shall not be less than the fair market value (or, for incentive stock options granted to a 10% shareholder, 110% of the fair market value) of a share on the grant

date. The term of options or stock appreciation rights shall not exceed ten years (or, for incentive stock options granted to a 10% shareholder, 5 years).

The exercise price of an option may be paid (a) in cash or cash equivalents, (b) by delivery of shares already owned, (c) through a broker assisted sell-to-cover, (d) by withholding shares otherwise issuable upon the exercise, or (e) by a combination of the foregoing, in each case subject to the Plan.

The tax consequences to the Company and to the participant of an award under the Plan will depend on, among other things, the specific terms and conditions of the award. Unless otherwise determined by the committee, tax withholding on awards may be settled in cash, by the withholding of shares subject to the award or by delivering shares already owned, subject to applicable law.

Transferability

Except for certain estate planning transfers or certain transfers pursuant to a domestic relations order, awards issued pursuant to the Plan may not be sold, pledged, assigned, or otherwise transferred except upon the death of participant.

Termination of Employment or Service

Unless otherwise provided in the award agreement with a participant, in the event a participant's employment or service is terminated because of death or disability, (a) all stock options or stock appreciation rights not already vested or exercisable shall be automatically vested and exercisable, (b) any remaining period of restriction applicable to the unvested portion of each award that is solely based on a period of time shall automatically lapse and (c) achievement or satisfaction of any performance goal(s) applicable to the unvested portion of a performance-based award shall be adjusted through the date of termination as determined by the applicable committee and the applicable committee shall provide for such vesting, if any, as it deems appropriate.

Unless otherwise determined by the applicable committee or provided in the award agreement with a participant, upon any voluntary or involuntary separation from employment or service of a participant (excluding a termination due to death or disability), the unvested portion of each award held by the participant shall be automatically forfeited.

Unless otherwise provided in the award agreement with a participant, in the event a participant's employment or service is terminated for cause, the unvested portion and the vested portion not yet paid or exercised of each award held by the participant shall be automatically forfeited to the Company.

Change of Control

Unless otherwise provided in an award agreement with a participant, upon or in anticipation of a change of control of the Company, the applicable committee as constituted prior to the change of control has flexibility as to how it will treat awards and may (a) cancel awards in exchange for cash, substitute awards or other substitute consideration, (b) permit options or stock appreciation rights to be exercised for a reasonable period in advance of the transaction, and to the extent awards are not then exercised, cancel the awards, (c) cancel options or stock appreciation rights that are underwater at the time of closing, and/or (d) take such other actions as the Administrator deems appropriate.

Changes in Capitalization and Similar Changes

In the event of a stock dividend, stock split or combination of shares, spin-off, reorganization, recapitalization, or merger in which the Company is the surviving corporation, or other change in the Company's capital stock, the number and kind of shares or securities of the Company to be issued under the Plan under outstanding and future awards (including, without limitation, incentive stock options), the option price and/or exercise price of stock appreciation rights, and other relevant provisions shall be proportionately, equitably and appropriately adjusted by the Board. If the adjustment would produce fractional shares with respect to any award, the Board may adjust appropriately the number of shares covered by the award so as to eliminate the fractional shares.

Termination of or Changes to the Plan

At any time and from time to time, the Board may terminate, amend, or modify the Plan. Such amendment or modification may be without shareholder approval except to the extent that such approval is required under applicable law or exchange listing requirement.

Duration

Assuming shareholders approve this Proposal 2, the Plan becomes effective on May 19, 2026 and terminates February 23, 2036. Awards outstanding on February 23, 2036 would remain valid in accordance with their terms but no new awards would be granted after such date.

Clawback

All awards granted under the Plan (whether vested or unvested) shall be subject to such recovery or clawback as may be required pursuant to any applicable federal or other law or regulation, any applicable listing standard of any national securities exchange or system on which the Stock is then listed or reported or the terms of the Company's recoupment, clawback or similar policy as such may be in effect from time to time, which could in certain circumstances require repayment or forfeiture of awards or any shares or other cash or property received with respect to the awards (including any value received from a disposition of the shares acquired upon payment of the awards).

Annual Compensation Limitations for Non-Employee Directors

Beginning with fiscal year 2027, the aggregate amount of equity and cash compensation payable to a non-employee director with respect to a fiscal year, whether under the Plan or otherwise, for services as a non-employee director, shall not exceed \$250,000. The director limit shall not apply to (a) compensation earned by a non-employee director solely in his or her capacity as chairperson of the Board, lead independent director or chairperson of the Audit Committee, (b) compensation earned with respect to services a non-employee director provides in a capacity other than as a non-employee director, such as an advisor or consultant to the Company, and (c) compensation awarded by the Board to a non-employee director in extraordinary circumstances, as determined by the Board in its discretion, in each case provided that the non-employee director receiving such additional compensation does not participate in the decision to award such compensation.

Dividends

Unless otherwise provided in the award agreement with a participant, dividends and dividend equivalents with respect to restricted stock or restricted stock unit awards will be subject to the same vesting conditions as the awards to which they relate. A holder of options and stock appreciation rights shall have no right to receive dividends (until after the exercise and issuance of the underlying shares) or dividend equivalents.

Shareholder Rights

Holders of options, stock appreciation rights or restricted stock units have no voting rights with respect to the underlying shares until after the exercise, vesting and/or settlement (as applicable) of the award. Holders of restricted stock may exercise full voting rights with respect to such underlying shares.

Minimum Vesting

Awards shall generally not vest prior to the one-year anniversary of the grant date, except with respect to (a) up to 10% of the share reserve, (b) awards to non-employee directors, or (c) accelerated payment, vesting or exercisability of an award in the event of death, disability, termination of employment (including retirement) or a change of control.

The Board of Directors unanimously recommends that you vote FOR the approval of the Trustar Bankshares, Inc. 2026 Stock Incentive Plan.

PROPOSAL 3 – RATIFICATION OF INDEPENDENT AUDITORS

The Company's Board of Directors has appointed the firm of BDO USA, P.C. as independent registered public accountants to audit the consolidated financial statements of the Company for the fiscal year ending December 31, 2026. BDO USA, P.C. audited the Company's financial statements for the year ended December 31, 2025. Representatives of BDO USA, P.C. are expected to be present at the Annual Meeting, will have an opportunity to make a statement, if they desire to do so, and are expected to be available to respond to appropriate questions from shareholders.

Although ratification is not required, the Board is submitting the selection of BDO USA, P.C. to shareholders for ratification because the Board values shareholders' views on the Company's independent registered public accountants, and as a matter of good governance practice. If shareholders do not ratify the selection of BDO USA, P.C., the Audit Committee will consider making a change in auditors for the Company for the fiscal year ending December 31, 2027.

The Board of Directors unanimously recommends that you vote FOR the approval of the ratification of the appointment of BDO USA, P.C. as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2026.

PROPOSAL 4 – ADJOURNMENT OF THE ANNUAL MEETING

If the Company does not receive a sufficient number of votes to approve Proposal 2 or Proposal 3 at the time of the Annual Meeting, it may propose to adjourn the Annual Meeting, if a quorum is present, from time to time for a period of up to 120 days from the original date of the Annual Meeting without further notice other than an announcement at the Annual Meeting. The Company currently does not intend to propose an adjournment of the Annual Meeting if there are sufficient votes to approve Proposals 2 and 3. The Board of

Directors has determined and believes that the proposal to adjourn the Annual Meeting, if necessary to solicit additional proxies if there are not sufficient votes in favor of Proposal 2 or Proposal 3, is advisable and in the best interests of the Company's shareholders, and has approved and adopted the proposal. If the Board of Directors desires to adjourn the Annual Meeting, the presiding officer of the Annual Meeting will request a motion that the Annual Meeting be adjourned with respect to Proposal 2 and/or 3, as applicable, and no vote will be taken on such proposal(s) at the originally scheduled Annual Meeting. Unless revoked prior to its use, any proxy solicited for the Annual Meeting will continue to be valid for any adjourned meeting and will be voted in accordance with instructions contained therein, and if no contrary instructions are given, for each of Proposal 2 and 3.

The Board of Directors unanimously recommends that you vote FOR the approval of the adjournment of the Annual Meeting if necessary to permit the further solicitation of proxies.

OTHER MATTERS

Management knows of no other business to be brought before the Annual Meeting. Should any other business properly be presented for action at the meeting, the shares represented by the enclosed proxy shall be voted by the persons named therein in accordance with their best judgment and in the best interests of the Company.

SHAREHOLDER PROPOSALS

The Company's Bylaws provide that only such business which is properly brought before a shareholder meeting will be conducted. For business to be properly brought before a meeting or nominations of persons for election to the Board to be properly made at a meeting by a shareholder, notice must be received by the Secretary of the Company at the Company's offices not less than the 90th day nor earlier than the 120th day prior to the first anniversary date of the Company's previous annual meeting. Such notice to the Company must also provide certain information set forth in the Company's Bylaws. A copy of the Company's Bylaws may be obtained upon written request to the Secretary of the Company. Shareholder proposals should be submitted to Trustar Bankshares, Inc., 1650 Tysons Blvd., Suite 1150, McLean, VA 22102, Attention: Corporate Secretary.

SHAREHOLDER COMMUNICATION

The Company has a process whereby shareholders can contact the Company's Board. Corporate shareholder contact information is available on the Company website at www.trustarbank.com.

**Trustar Bankshares, Inc.
2026 Stock Incentive Plan**

**ARTICLE I
ESTABLISHMENT, PURPOSE AND DURATION**

1.1. Establishment of the Plan.

(a) Trustar Bankshares, Inc., a Virginia corporation (the “Company”), hereby establishes the Trustar Bankshares, Inc. 2026 Stock Incentive Plan (the “Plan”). Unless otherwise defined herein, all capitalized terms shall have the meanings set forth in Section 2.1. The Plan permits the grant of Incentive Stock Options, Nonqualified Stock Options, Restricted Stock, Restricted Stock Units, Stock Appreciation Rights and Stock Awards to Key Employees of the Company or its Subsidiaries and the grant of Nonqualified Stock Options, Restricted Stock, Restricted Stock Units, Stock Appreciation Rights and Stock Awards to Non-Employee Directors of the Company or its Subsidiaries or to Consultants or Advisors to the Company or its Subsidiaries.

(b) The Plan was adopted by the Board of Directors of the Company on February 23, 2026 and shall become effective on May 19, 2026 (the “Effective Date”), subject to the approval of the Plan by the Company’s shareholders.

1.2. Purpose of the Plan. The purpose of the Plan is to promote the success of the Company and its Subsidiaries by providing incentives to Key Employees, Non-Employee Directors, Consultants and Advisors that will promote the identification of their personal interests with the long-term financial success of the Company and with growth in shareholder value, consistent with the Company’s risk management practices. The Plan is designed to provide flexibility to the Company, including its Subsidiaries, in its ability to attract, retain the services of, and motivate Key Employees, Non-Employee Directors, Consultants and Advisors upon whose judgment, interest, and special effort the successful conduct of its operation is largely dependent.

1.3. Duration of the Plan. The terms of this Plan shall become effective on the Effective Date, as described in Section 1.1(b). No Award may be granted under the Plan after February 23, 2036. Awards outstanding on such date shall remain valid in accordance with their terms. The Board shall have the right to terminate the Plan at any time pursuant to Article XV.

**ARTICLE II
DEFINITIONS**

2.1. Definitions. The following terms shall have the meanings set forth below:

(a) “Advisor” means a natural person who provides bona fide advisory services to the Company or its Subsidiaries, provided the services are not in connection with a capital-raising transaction and the person does not directly or indirectly promote or maintain a market for the Company’s securities, in each case within the meaning of Form S-8 promulgated under the Securities Act and provided, further, that an Advisor will include only those persons to whom the issuance of Shares may be registered under Form S-8 promulgated under the Securities Act.

(b) “Affiliate” has the meaning ascribed to such term in Rule 12b-2 under the Exchange Act.

(c) “Agreement” means a written agreement or other instrument or document, which may be in electronic format, implementing the grant of an Award and setting forth the specific terms of an Award.

(d) “Award” means a grant under this Plan of an Incentive Stock Option, Nonqualified Stock Option, Restricted Stock, Restricted Stock Unit, Stock Appreciation Right and/or Stock Award.

(e) “Award Date” means the date on which an Award is made (also referred to as “granted”) by the applicable Committee under this Plan.

(f) “Beneficiary” means the person designated by a Participant pursuant to Section 16.10.

(g) “Board” means the Board of Directors of the Company, unless otherwise indicated.

(h) “Cause” has the meaning set forth in any employment agreement, or, if none, in any severance or change of control agreement, then in effect between the Participant and the Company or a Subsidiary, if applicable, and, if the Participant has no such agreement or if such agreement does not define the term, “Cause” means the Participant’s (i) personal dishonesty, (ii) incompetence, (iii) willful misconduct, (iv) breach of a fiduciary duty involving personal profit, (v) intentional failure to perform stated duties, (vi) willful violation of any law, rule or regulation (other than traffic violations or similar offenses) or final cease-and-desist order, (vii) conviction of a felony or of a misdemeanor involving moral turpitude, or (viii) misappropriation of the Company’s assets (determined on a reasonable basis and solely by the Board) or those of a Subsidiary.

(i) “Change of Control” shall be deemed to have occurred if the conditions set forth in any one of the following paragraphs shall have been satisfied at any time after the Effective Date:

(i) any person, including persons acting as a “group” as defined in Treasury Regulation § 1.409A-3(i)(5), becomes the owner or beneficial owner of Company securities having more than fifty percent (50%) of the combined voting power of the then outstanding Company securities that may be cast for the election of the Company’s directors other than as a result of an issuance of securities initiated by the Company, or open market purchases approved by the Board, as long as the majority of the Board approving the purchases constitutes a majority of the Board at the time the purchases are made;

(ii) during any twelve (12) month period, as the direct or indirect result of, or in connection with, a tender or exchange offer, a merger or other business combination, a sale of assets, a contested election of directors, or any combination of these events, a majority of the members of the Company’s Board is replaced by directors whose appointment or election is not endorsed by a majority of the members of the Company’s Board before the date of the appointment or election; or

(iii) a transaction or series of transactions of all or substantially all of the Company’s assets which occur(s) on the date that any person acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person) assets from the Company. For purposes of this definition, persons will be considered to be acting as a group if they are owners of a corporation or other entity that enters into a merger, consolidation, purchase or acquisition of stock, or similar business transaction with the Company.

For purposes of this definition, a Change of Control occurs on the date on which an event described in (i), (ii) or (iii) occurs, provided that if a Change of Control occurs on account of a series of transactions or events, the Change of Control occurs on the date of the last of such transactions or events.

For purposes of this definition only, the term “person” means any individual, entity or group (within the meaning of Treasury Regulation § 1.409A-3(i)(5)), other than any employee benefit plan (or related trust) sponsored or maintained by the Company or any affiliated company, and “beneficial ownership” has the meaning given the term in Rule 13d-3 under the Exchange Act.

Notwithstanding anything in the Plan or an Agreement to the contrary, where Change of Control is used as a distribution trigger for an Award intended to comply with Code Section 409A, then no event that, but for the application of this paragraph, would be a Change of Control as defined herein will constitute a Change of Control unless such event is also a “change in control event” as defined in Code Section 409A.

(j) “Code” means the Internal Revenue Code of 1986, as amended from time to time, and any regulations promulgated thereunder.

(k) “Committee” means the committee of the Board appointed by the Board to administer the Plan pursuant to Article III, which shall be (i) the Board with regard to Awards to Non-Employee Directors and (ii)

shall be the Compensation Committee (or similarly named committee) (“Compensation Committee”) of the Board with regard to Awards to Key Employees, Consultants or Advisors, unless a subcommittee is required as provided below or unless the Board determines otherwise. All members of the applicable Committee shall be “independent directors” under applicable listing standards of any national securities exchange or system on which the Stock is then listed or reported, or, if the Stock is not then listed or reported on a national securities exchange or system, under the applicable independence standard (if any) selected by the Company’s Board. For actions which require that all of the members of the applicable Committee constitute “non-employee directors” as defined in Rule 16b-3, or any similar or successor rule, the applicable Committee shall consist of at least two members of the applicable Committee meeting such qualifications. In the event the Board exercises the authority of the applicable Committee in connection with the Plan or an Award as contemplated by Section 3.1(a), the term “Committee” shall refer to the Board in connection with the Plan or with regard to that Award.

(l) “Company” means Trustar Bankshares, Inc., a Virginia corporation, or any successor thereto.

(m) “Consultant” means a natural person who provides bona fide consulting services to the Company or its Subsidiaries, provided the services are not in connection with a capital-raising transaction and the person does not directly or indirectly promote or maintain a market for the Company’s securities, in each case within the meaning of Form S-8 promulgated under the Securities Act and provided, further, that a Consultant will include only those persons to whom the issuance of Shares may be registered under Form S-8 promulgated under the Securities Act.

(n) “Disability” or “Disabled” means, with respect to an Incentive Stock Option, a Disability within the meaning of Code Section 22(e)(3). As to all other Awards, the applicable Committee shall determine whether a Disability exists and such determination shall be conclusive.

(o) “Exchange Act” means the Securities Exchange Act of 1934, as amended from time to time.

(p) “Fair Market Value” of a Share means (i) the per Share price at the close of business on the applicable principal U.S. market or applicable broker-dealer quotation service on the relevant date if it is a trading date, or, if not, on the most recent date on which the Stock was traded prior to such date, as reported by the national securities exchange or system for the applicable principal U.S. market or the applicable broker-dealer quotation service or such other source as the applicable Committee deems reliable, provided, however, the Committee may elect to use, subject to applicable requirements of the Code, the average closing price over a designated number of up to thirty (30) consecutive days to determine the Fair Market Value if the daily volume of trading in the Stock is not, in the sole discretion of the Committee, sufficient to be a reliable indicator of Fair Market Value, or (ii) if the Stock is not then traded or quoted on an established U.S. market or broker-dealer quotation service or listed or reported on a national securities exchange or system or if, in the opinion of the applicable Committee, the method set forth in (i) is otherwise inapplicable or inappropriate for any reason, the fair market value as determined pursuant to a reasonable method adopted by the Committee in good faith for such purpose, which shall be conclusive and binding on all persons, provided, however, that the Fair Market Value of Stock subject to an Incentive Stock Option shall be determined in good faith within the meaning of Treasury Regulation § 1.422-2(e)(2) and the Fair Market Value of Stock subject to a Nonqualified Stock Option shall be determined in accordance with Treasury Regulation § 1.409A-1(b)(5)(iv). The determination of fair market value for purposes of withholding obligations may be made in the Committee’s discretion subject to applicable laws and is not required to be consistent with the determination of Fair Market Value described in this paragraph or for other purposes.

(q) “Good Reason” has the meaning set forth in any employment agreement, or, if none, in any severance or change of control agreement, then in effect between the Participant and the Company or a Subsidiary, if applicable, and, if the Participant has no such agreement or if such agreement does not define the term, “Good Reason” means (i) a material diminution in the Participant’s authority, duties or responsibilities; (ii) a material diminution in the Participant’s base compensation; or (iii) a relocation of the primary location at which the Participant must perform services, as recorded in the Company’s records from time to time, to a location that is more than fifty (50) miles away. The Participant is required to provide notice to the Company of the existence of a condition described in this Section 2.1(q) within a ninety (90) day period of the initial existence of the condition,

upon the notice of which the Company shall have thirty (30) days to remedy the condition. If the condition is remedied within thirty (30) days, then “Good Reason” does not exist. If the condition is not remedied within thirty (30) days, then the Participant must resign within ninety (90) days of the expiration of the remedy period for “Good Reason” to exist.

(r) “Incentive Stock Option” or “ISO” means an option to purchase Stock, granted under Article VI, which is designated as an incentive stock option and is intended to meet the requirements of, and qualify for favorable federal income tax treatment under, Code Section 422.

(s) “Key Employee” means an officer or other employee of the Company or its Subsidiaries, who, in the opinion of the Committee, can contribute to the growth and profitability of, or perform services of importance to, the Company and/or its Subsidiaries.

(t) “Non-Employee Director” means an individual who is a member of the board of directors of the Company or any Subsidiary thereof or a member of an advisory board of the Company or any Subsidiary thereof and, in either case, who is not an employee of the Company or any Subsidiary thereof.

(u) “Nonqualified Stock Option” means an option to purchase Stock, granted under Article VI, which is not intended to be an Incentive Stock Option and is so designated.

(v) “Option” means an Incentive Stock Option or a Nonqualified Stock Option.

(w) “Participant” means a Key Employee, Non-Employee Director, Consultant or Advisor who has been granted an Award under the Plan and whose Award remains outstanding.

(x) “Period of Restriction” means the period during which Shares of Restricted Stock are subject to a substantial risk of forfeiture and/or subject to limitations on transfer, pursuant to Article VII, or the period during which Restricted Stock Units are subject to vesting requirements, pursuant to Article VIII. The relevant restriction may lapse based on a period of time or after meeting performance criteria specified by the applicable Committee, or both. The Period of Restriction shall be set by the applicable Committee.

(y) “Restricted Stock” means an Award of Stock granted to a Participant pursuant to Article VII, which is subject to a substantial risk of forfeiture and/or subject to limitations on transferability until the designated conditions for the lapse of such restrictions are satisfied.

(z) “Restricted Stock Unit” or “RSU” means an Award designated as a Restricted Stock Unit, which is a bookkeeping entry granted to a Participant pursuant to Article VIII, valued by reference to the Fair Market Value of Stock, and subject to vesting requirements. Restricted Stock Units are payable in Stock or, to the extent permitted by applicable law or regulation, in Stock, cash or a combination thereof. Even to the extent a Restricted Stock Unit is denoted by reference to Shares of Stock and is payable in Stock, the receipt of a Restricted Stock Unit Award does not constitute receipt of the underlying Shares.

(aa) “Rule 16b-3” means Rule 16b-3 promulgated under the Exchange Act, including any corresponding subsequent rule or any amendments enacted after the Effective Date.

(bb) “Securities Act” means the Securities Act of 1933, as amended from time to time.

(cc) “Stock” or “Shares” means the common stock of the Company.

(dd) “Stock Appreciation Right” or “SAR” means an Award, designated as a stock appreciation right, granted to a Participant pursuant to Article IX, and payable in Stock or, to the extent permitted by applicable law or regulation, in Stock, cash or a combination thereof.

(ee) “Stock Award” means an Award of Stock granted to a Participant pursuant to Article X.

(ff) “10% Shareholder” means a person who owns, directly or indirectly, stock possessing more than 10% of the total combined voting power of all classes of stock of the Company or any parent or Subsidiary of the Company. Indirect ownership of stock shall be determined in accordance with Code Section 424(d).

(gg) For purposes of Incentive Stock Options, “Subsidiary” shall mean a corporation at least fifty percent (50%) of the total combined voting power of all classes of stock of which is owned by the Company, either directly or through one or more of its Subsidiaries. For purposes of all Awards other than Incentive Stock Options, “Subsidiary” shall mean any entity that would be considered a single employer with the Company within the meaning of Code Section 414(b) or Code Section 414(c), except to the extent a different definition is required under Code Section 409A.

ARTICLE III ADMINISTRATION

3.1. The Committee.

(a) Unless otherwise provided by the Board, the Board shall grant Awards and administer the Plan with regard to Non-Employee Directors and the Compensation Committee shall grant Awards and administer the Plan with regard to Key Employees, Consultants and Advisors, provided in any event that any authority granted to the applicable Committee may also be exercised by the Board. The Plan shall be administered by the applicable Committee which shall have all powers necessary or desirable for such administration.

(b) The express grant in this Plan of any specific power to the applicable Committee shall not be construed as limiting any power or authority of the Committee. In addition to any other powers and, subject to the provisions of the Plan, the applicable Committee shall have the following specific powers: (i) to determine the terms and conditions upon which the Awards may be made and exercised; (ii) to determine all terms and provisions of each Agreement, which need not be identical; (iii) to construe and interpret the Agreements and the Plan, including the ability to resolve any ambiguities and define any terms; (iv) to establish, amend or waive rules or regulations for the Plan’s administration; (v) to accelerate the exercisability or vesting of any Award or the termination of any Period of Restriction or other restrictions imposed under the Plan; and (vi) to make all other determinations and take all other actions necessary or advisable for the administration of the Plan. The interpretation and construction of any provisions of the Plan or an Agreement by the applicable Committee shall be final and conclusive. In the event of a conflict or inconsistency between the Plan and any Agreement, the Plan shall govern, and the Agreement shall be interpreted to minimize or eliminate any such conflict or inconsistency.

(c) The applicable Committee may consult with counsel, who may be counsel to the Company.

(d) The Compensation Committee, in its discretion and to the maximum extent permitted by applicable law, may delegate to the Chief Executive Officer or other employee or officer of the Company all or part of the Committee’s authority and duties with respect to Awards to individuals who are not executive officers, Non-Employee Directors or otherwise subject to the reporting and other provisions of Section 16 of the Exchange Act. The Compensation Committee may revoke or amend the terms of a delegation at any time, but such action shall not invalidate any prior actions of the Compensation Committee’s delegee or delegees that were consistent with the terms of the Plan.

3.2. Selection of Participants. The Board shall have the authority to grant Awards under the Plan, from time to time, to such Non-Employee Directors as may be selected by the Board and the Compensation Committee shall have the authority to grant Awards under the Plan, from time to time, to such Key Employees, Consultants and Advisors as may be selected by the Compensation Committee. Each Award shall be evidenced by an Agreement.

3.3. Decisions Binding. All determinations and decisions made by the Board or the applicable Committee pursuant to the provisions of the Plan shall be final, conclusive and binding.

3.4. Rule 16b-3 Requirements. Notwithstanding any provision of the Plan to the contrary, the Board or the applicable Committee may impose such conditions on any Award, and amend the Plan in any such respects, as may be required to satisfy the requirements of Rule 16b-3.

3.5. Indemnification of Committee. The members of the applicable Committee shall be indemnified by the Company against reasonable expenses, including attorneys' fees, actually and reasonably incurred in connection with the defense of any action, suit or proceeding, or in connection with any appeal therein, to which they or any of them may be a party by reason of any action taken or failure to act under or in connection with the Plan or any Award granted or made hereunder, and against all amounts reasonably paid by them in settlement thereof or paid by them in satisfaction of a judgment in any such action, suit or proceeding, to the extent provided in the Company's governing documents and any indemnification agreements between the Company and such members.

ARTICLE IV STOCK SUBJECT TO THE PLAN

4.1. Number of Shares.

(a) Subject to adjustment as provided in this Section 4.1(a) and Article XII, the maximum aggregate number of Shares that may be issued pursuant to Awards made under the Plan, including Awards made pursuant to Section 4.1(b), shall not exceed 1,000,000 (the "Share Reserve").

(b) All the Shares authorized for issuance under Section 4.1(a) may be issued pursuant to the exercise of Incentive Stock Options granted under the Plan (including shares issued pursuant to the exercise of Incentive Stock Options that are the subject of disqualifying dispositions within the meaning of Code Sections 421 and 422).

4.2. Lapsed Awards or Forfeited Shares. If any Award granted under this Plan terminates, expires, is settled in cash, is cancelled or lapses for any reason other than by virtue of exercise or settlement of the Award, or if Shares issued pursuant to Awards are forfeited, any Stock subject to such Award again shall be available for the grant of an Award under the Plan.

4.3. Use of Shares as Payment of Exercise Price or Taxes. Shares withheld by the Company, delivered by the Participant, or otherwise used to pay (if then permitted) the Option Price pursuant to the exercise of an Option shall again be available for future Awards under the Plan. Shares withheld by the Company, delivered by the Participant, or otherwise used to satisfy payment of withholding taxes associated with an Award (if then permitted) shall again be available for future Awards under the Plan. Upon the exercise of an Option or a SAR, only those Shares issued upon exercise shall be counted against the number of Shares available for future Awards under the Plan.

4.4. No Fractional Shares. No fractional Shares shall be issued or delivered pursuant to the Plan or any Award thereunder. The applicable Committee shall determine whether cash, other Awards, or other property shall be issued or paid in lieu of such fractional Shares or whether such fractional Shares or any rights thereto shall be forfeited or otherwise eliminated.

4.5. Annual Compensation Limitations for Non-Employee Directors. Beginning with the first full fiscal year following the fiscal year in which the Effective Date occurs, the aggregate amount of equity and cash compensation (collectively "Compensation") payable to a Non-Employee Director with respect to a fiscal year, whether under the Plan or otherwise, for services as a Non-Employee Director, shall not exceed \$250,000 (the "Director Limit"). Equity incentive awards shall be counted towards the Director Limit in the fiscal year in which they are granted, based on the grant date fair value of such awards for financial reporting purposes (but excluding the impact of estimated forfeitures related to service-based vesting provisions). Cash fees shall be counted towards the Director Limit in the fiscal year for which they are reported as compensation in the Company's director compensation disclosures pursuant to Item 402 of Regulation S-K under the Securities Act, or a successor provision. The Director Limit shall not apply to (i) Compensation earned by a Non-Employee Director solely in his or her capacity as chairperson of the Board, lead independent director or chairperson of the Audit Committee; (ii)

Compensation earned with respect to services a Non-Employee Director provides in a capacity other than as a Non-Employee Director, such as an advisor or consultant to the Company; and (iii) Compensation awarded by the Board to a Non-Employee Director in extraordinary circumstances, as determined by the Board in its discretion, in each case provided that the Non-Employee Director receiving such additional Compensation does not participate in the decision to award such Compensation.

4.6. Minimum Vesting. An Award granted under the Plan shall not vest, in whole or in part, earlier than one year following the Award Date, provided, however, that (a) this restriction shall not apply to Awards under the Plan with respect to up to ten percent (10%) of the maximum aggregate number of Shares authorized for delivery under the Plan pursuant to Section 4.1 (subject to adjustment as provided in Article XII), and (b) this restriction shall not apply to Awards under the Plan to Non-Employee Directors. This Section 4.6 shall not restrict the right of the applicable Committee or the Board to provide for accelerated payment, vesting or exercisability of an Award in the event of death, Disability, termination of employment (including retirement) or a Change of Control.

4.7. Holding Period. The applicable Committee may provide in the Agreement that Shares acquired by an executive officer of the Company in connection with an Award under the Plan shall be subject to a holding period following the applicable payment, vesting or exercise date of the Award, provided, however, that the holding period shall not apply to shares withheld by the Company, delivered by the Participant, or otherwise used to pay the Option Price pursuant to the exercise of an Option and shall not apply to shares withheld by the Company, delivered by the Participant, or otherwise used to satisfy payment of withholding taxes associated with an Award.

ARTICLE V ELIGIBILITY

Persons eligible to participate in the Plan include (i) all employees of the Company and its Subsidiaries (including any entity that becomes a Subsidiary after the Effective Date) who, in the opinion of the applicable Committee, are Key Employees, (ii) all Non-Employee Directors, and (iii) all individuals providing bona fide consulting or advisory services to the Company or its Subsidiaries (including any entity that becomes a Subsidiary after the Effective Date) who, in the opinion of the applicable Committee, are Consultants or Advisors. The grant of an Award shall not obligate the Company to pay a Key Employee, Non-Employee Director, Consultant or Advisor any particular amount of remuneration, to continue the employment of a Key Employee or the service of a Non-Employee Director, Consultant or Advisor after the grant, or to make further grants to a Key Employee, Non-Employee Director, Consultant or Advisor at any time thereafter.

ARTICLE VI STOCK OPTIONS

6.1. Grants of Options. Subject to the terms and provisions of the Plan, Options may be granted to such Key Employees, Non-Employee Directors, Consultants or Advisors at any time and from time to time as shall be determined by the applicable Committee. The applicable Committee shall have complete discretion in determining the number of Shares subject to Options granted to each Participant, provided, however, that only Nonqualified Stock Options may be granted to Non-Employee Directors, Consultants and Advisors.

6.2. Option Agreement. Each Option grant shall be evidenced by an Agreement that shall specify the type of Option granted, the Option Price (as hereinafter defined), the duration of the Option, the number of Shares to which the Option pertains, any conditions imposed upon the exercisability of the Option, and such other provisions as the applicable Committee shall determine. The Agreement shall specify whether the Option is intended to be an Incentive Stock Option or Nonqualified Stock Option, provided, however, that if an Option is intended to be an Incentive Stock Option but fails to be such for any reason, it shall continue in full force and effect as a Nonqualified Stock Option. No Option may be exercised after the expiration of its term or, except as set forth in the Participant's Agreement, after the termination of the Participant's employment or service. The applicable Committee shall set forth in the Participant's Agreement when, and under what circumstances, an Option may be exercised after termination of the Participant's employment or period of service, provided that no Incentive Stock Option may be exercised after (a) three months from the Participant's termination of employment with the Company for reasons other than Disability or death, or (b) one year from the Participant's termination of employment on account of Disability or death. The applicable Committee may, in its sole discretion, amend a previously granted Incentive

Stock Option to provide for more liberal exercise provisions, provided, however, that if the Incentive Stock Option as amended no longer meets the requirements of Code Section 422, and, as a result the Option no longer qualifies for favorable federal income tax treatment under Code Section 422, the amendment shall not become effective without the written consent of the Participant.

6.3. Option Price. The exercise price per share of Stock covered by an Option (“Option Price”) shall be determined by the applicable Committee subject to the limitations described in this Section 6.3 and the Plan. The Option Price shall not be less than 100% of the Fair Market Value of such Stock on the Award Date. In addition, an ISO granted to a Key Employee who, at the time of grant, is a 10% Shareholder, shall have an Option Price which is at least equal to 110% of the Fair Market Value of the Stock on the Award Date.

6.4. Duration of Options. Each Option shall expire at such time as the applicable Committee shall determine at the time of grant, provided, however, that no Option shall be exercisable later than the tenth (10th) anniversary date of its Award Date. In addition, an ISO granted to a Key Employee who, at the time of grant, is a 10% Shareholder, shall not be exercisable later than the fifth (5th) anniversary date of its Award Date.

6.5. Exercisability.

(a) Options granted under the Plan shall be exercisable at such times and be subject to such restrictions and conditions as the applicable Committee shall determine, which need not be the same for all Participants.

(b) An Incentive Stock Option, by its terms, shall be exercisable in any calendar year only to the extent that the aggregate Fair Market Value (determined at the Award Date) of the Stock with respect to which Incentive Stock Options are exercisable by the Participant for the first time during the calendar year does not exceed \$100,000 (the “Limitation Amount”). Incentive Stock Options granted under the Plan and all other plans of the Company and any Subsidiary shall be aggregated for purposes of determining whether the Limitation Amount has been exceeded. The applicable Committee may impose such conditions as it deems appropriate on an Incentive Stock Option to ensure that the foregoing requirement is met. If Incentive Stock Options that first become exercisable in a calendar year exceed the Limitation Amount, the excess Options will be treated as Nonqualified Stock Options to the extent permitted by law.

6.6. Method of Exercise. Options shall be exercised by the delivery of a written notice to the Company in the form (which may be electronic) prescribed by the applicable Committee (or its delegee) setting forth the number of Shares with respect to which the Option is to be exercised, accompanied by full payment for the Shares and payment of (or an arrangement satisfactory to the Company for the Participant to pay) any tax withholding required in connection with the Option exercise. To the extent approved by the applicable Committee from time to time, the Option Price shall be payable to the Company in full either (a) in cash or cash equivalents acceptable to the Company, (b) by delivery of Shares of Stock that the Participant has previously acquired and owned valued at Fair Market Value at the time of exercise, provided that such method of payment is then permitted under applicable law or regulation, (c) by delivery of a properly executed exercise notice together with irrevocable instructions to a broker to deliver promptly to the Company, from the sale proceeds with respect to the sale of Stock, the amount necessary to pay the Option Price and, if necessary and permitted by the Committee, applicable withholding taxes, (d) by the Company withholding Shares otherwise issuable upon the exercise valued at Fair Market Value at the time of exercise, or (e) by a combination of the foregoing. As soon as practicable, after receipt of written notice and payment of the Option Price and completion of payment of (or an arrangement satisfactory to the Company for the Participant to pay) any tax withholding required in connection with the Option exercise, the Company shall, in the applicable Committee’s discretion, either deliver to the Participant stock certificates in an appropriate amount based upon the number of Options exercised, issued in the Participant’s name, or deliver the appropriate number of Shares in book-entry or electronic form.

6.7. Restrictions on Stock Transferability. The applicable Committee shall impose such restrictions on any Shares acquired pursuant to the exercise of an Option under the Plan as it may deem advisable, including, without limitation, restrictions under the applicable federal securities law, under the requirements of any national securities exchange or system on which the Stock is then listed or reported, and under any blue sky or state securities laws applicable to such Shares. The applicable Committee may specify in an Agreement that Stock delivered on

exercise of an Option is Restricted Stock or Stock subject to a buyback right by the Company in the amount of, or based on, the Option Price therefor in the event the Participant does not complete a specified service period after exercise.

6.8. Nontransferability of Options.

(a) In general, no Option granted under the Plan may be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated, otherwise than upon the death of the Participant in accordance with Section 16.10. Further, Options granted to a Participant under the Plan shall be exercisable during the Participant's lifetime only by such Participant or the Participant's guardian or legal representative.

(b) Notwithstanding the provisions of Section 6.8(a) and subject to federal and state securities laws, including Rule 16b-3, and applicable banking regulations, the applicable Committee may grant or amend Nonqualified Stock Options that permit a Participant to transfer the Options to the Participant's spouse, lineal ascendants and/or lineal descendants, to a trust for the benefit of such persons, to a partnership, limited liability company, or other entity the only partners, members, or interest-holders of which are such persons, or pursuant to a domestic relations order, provided that the Nonqualified Stock Option may not again be transferred other than to the Participant originally receiving the Option or to an individual, trust, partnership, limited liability company or other entity to which such Participant could have transferred the Option pursuant to this Section 6.8(b). Consideration may not be paid for the transfer of Options. The transferee of an Option shall be subject to all conditions applicable to the Option prior to its transfer. The Agreement granting the Option shall set forth the transfer conditions and restrictions. The applicable Committee may impose on any transferable Option and on Stock issued upon the exercise of an Option such limitations and conditions as the Committee deems appropriate. Any such transfer supersedes any Beneficiary designation made under Section 16.10 with respect to the transferred Nonqualified Stock Options.

6.9. Disqualifying Disposition of Shares Issued on Exercise of an ISO. If a Participant makes a "disposition" (within the meaning of Code Section 424(c)) of Shares issued upon exercise of an ISO within two (2) years from the Award Date or within one (1) year from the date the Shares are transferred to the Participant, the Participant shall, within ten (10) days of disposition, notify the Company in order that any income realized as a result of such disposition can be properly reported by the Company on IRS forms W-2 or 1099.

6.10. Shareholder Rights. A Participant holding Options shall have no right to vote the underlying Shares, no right to receive dividends on the underlying Shares, and no other rights as a shareholder until after the exercise of the Options and the issuance of the underlying Shares. In no event shall any Option granted under the Plan include any right to dividend equivalents with respect to such Option or the underlying Shares.

ARTICLE VII RESTRICTED STOCK

7.1. Grant of Restricted Stock. Subject to the terms and provisions of the Plan, the applicable Committee, at any time and from time to time, may grant shares of Restricted Stock under the Plan to such Key Employees, Non-Employee Directors, Consultants or Advisors and in such amounts as it shall determine. If determined by the applicable Committee, custody of Shares of Restricted Stock may be retained by the Company until the termination of the Period of Restriction pertaining thereto.

7.2. Restricted Stock Agreement. Each Restricted Stock Award shall be evidenced by an Agreement that shall specify the Period of Restriction, the number of Restricted Stock Shares granted, the purchase price (if any) payable for such Shares, any performance period and performance goal(s) applicable to such Shares, and such other provisions as the applicable Committee shall determine.

7.3. Transferability. Except as provided in this Article VII and subject to the limitation in the next sentence, the Shares of Restricted Stock granted hereunder may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated until the termination of the applicable Period of Restriction or upon earlier satisfaction of other conditions as specified by the applicable Committee in its sole discretion and set forth in the

Agreement. All rights with respect to the Restricted Stock granted to a Participant under the Plan shall be exercisable during the Participant's lifetime only by such Participant or the Participant's guardian or legal representative, provided that the applicable Committee may permit, in its sole discretion, transfers of Shares of Restricted Stock during the lifetime of the Participant pursuant to a domestic relations order. Consideration may not be paid for the transfer of Shares of Restricted Stock.

7.4. Other Restrictions. The applicable Committee shall impose such other restrictions on any Shares of Restricted Stock granted pursuant to the Plan as it may deem advisable including, without limitation, restrictions under applicable federal or state securities laws, and may legend the certificates representing Restricted Stock to give appropriate notice of such restrictions or otherwise denote the Restricted Stock as restricted, if issued in book-entry or electronic form.

7.5. Certificate Legend. In addition to any other legends placed on certificates, or to which Shares of Restricted Stock issued in book-entry or electronic form are made subject, pursuant to Section 7.4, any Award of Restricted Stock issued in book-entry or electronic form shall be subject to the following legend, and any certificates representing shares of Restricted Stock granted pursuant to the Plan shall bear the following legend:

The sale or other transfer of the shares of stock represented by this certificate, whether voluntary, involuntary, or by operation of law, is subject to certain restrictions on transfer set forth in the Trustar Bankshares, Inc. 2026 Stock Incentive Plan, in the rules and administrative procedures adopted pursuant to such Plan, and in a restricted stock agreement dated <<date of grant>>. A copy of the Plan, such rules and procedures, and such restricted stock agreement may be obtained from the General Counsel of Trustar Bankshares, Inc.

7.6. Removal of Restrictions. Except as otherwise provided in this Article VII, the Agreement, or applicable law or regulation, Shares of Restricted Stock covered by each Restricted Stock Award made under the Plan shall become freely transferable by the Participant after the last day of the Period of Restriction, and, where applicable, after a determination of the satisfaction or achievement of any applicable performance goal(s). Once the Shares are released from the restrictions, the Participant shall be entitled to have the legend required by Section 7.5 removed from the Participant's Stock certificate or similar notation removed from such Shares if issued in book-entry or electronic form.

7.7. Voting Rights. During the Period of Restriction, Participants holding Shares of Restricted Stock granted hereunder may exercise full voting rights with respect to those Shares.

7.8. Dividends and Other Distributions. During the Period of Restriction, recipients of Shares of Restricted Stock shall be entitled to receive all dividends and other distributions paid with respect to those Shares. If any such dividends or distributions are paid, then unless otherwise provided in the applicable Agreement, such dividends or distributions shall be subject to the same vesting conditions and restrictions on transferability as the Shares of Restricted Stock with respect to which they were paid.

ARTICLE VIII RESTRICTED STOCK UNITS

8.1. Grant of Restricted Stock Units. Subject to the terms and provisions of the Plan, the applicable Committee, at any time and from time to time, may grant Restricted Stock Units under the Plan to such Key Employees, Non-Employee Directors, Consultants or Advisors and in such amounts as it shall determine. Each Restricted Stock Unit will represent the right to receive one Share (subject to adjustment under Article XII) or the Fair Market Value thereof upon fulfillment of specified conditions. Participants receiving Restricted Stock Unit Awards are not required to pay the Company therefor (except for applicable tax withholding) other than the rendering of services. The applicable Committee is expressly authorized to grant Restricted Stock Units that are deferred compensation covered by Code Section 409A, as well as Restricted Stock Units that are not deferred compensation covered by Code Section 409A.

8.2. Restricted Stock Unit Agreement. Each Restricted Stock Unit Award shall be evidenced by an Agreement that shall specify the Period of Restriction, the number of Restricted Stock Units granted, and if applicable, any performance period and performance goal(s), and such other provisions as the applicable Committee shall determine.

A Participant holding Restricted Stock Units shall have no rights to receive dividends or other distributions with respect to Shares underlying those Restricted Stock Units unless and until the underlying Shares are issued to the Participant. The applicable Committee may provide in the Agreement for the payment of dividend equivalent rights with respect to Restricted Stock Units, but unless otherwise provided in the Agreement, such dividend equivalent rights will be subject to the same vesting conditions and payments terms as the Restricted Stock Units with respect to which they were paid. A Participant holding Restricted Stock Units shall have no right to vote the Shares underlying such Restricted Stock Units unless and until the underlying Shares are issued to the Participant.

8.3. Payment after Lapse of Restrictions. Subject to the provisions of the Agreement, upon the lapse of restrictions with respect to a Restricted Stock Unit, the Participant is entitled to receive, without any payment to the Company (other than required tax withholding), an amount (the "RSU Value") equal to the product of multiplying (a) the number of Shares equal to the number of Restricted Stock Units with respect to which the restrictions lapse by (b) the Fair Market Value per Share on the date the restrictions lapse.

The Agreement may provide for payment of the RSU Value at the time of the lapse of restrictions or, in accordance with Code Section 409A, if applicable, on an elective or non-elective basis, for payment of the RSU Value at a later date, adjusted (if so provided in the Agreement) from the date of the lapse of restrictions based on an interest, dividend equivalent, earnings, or other basis (including deemed investment of the RSU Value in Shares) set out in the Agreement (the "adjusted RSU Value").

Payment of the RSU Value or adjusted RSU Value to the Participant shall be made in Shares, or to the extent permitted by applicable law or regulation, in Shares, cash or in a combination thereof as determined by the applicable Committee, either at the time of the Award or thereafter, and as provided in the Agreement. To the extent payment of the RSU Value or adjusted RSU Value to the Participant is made in Shares, such Shares shall be valued at the Fair Market Value on the date the restrictions therefor lapse in the case of an immediate payment or at the Fair Market Value on the date of settlement in the event of an elective or non-elective delayed payment. The applicable Committee may specify in a Restricted Stock Unit Agreement that the Shares which are delivered upon payment of the RSU Value or adjusted RSU Value may be Restricted Stock pursuant to Article VII and subject to such further restrictions and vesting as provided in the Restricted Stock Unit Agreement.

8.4. Nontransferability of Restricted Stock Units. No Restricted Stock Unit granted under the Plan, and no right to receive payment in connection therewith, may be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated, other than upon the death of the Participant in accordance with Section 16.10 or, if permitted by the applicable Committee in its sole discretion, pursuant to a domestic relations order. Further, all rights with respect to the Restricted Stock Units granted to a Participant under the Plan shall be exercisable during the Participant's lifetime only by such Participant or the Participant's guardian or legal representative except to the extent such Restricted Stock Units have been disposed of pursuant to a domestic relations order. Consideration may not be paid for the transfer of Restricted Stock Units.

ARTICLE IX STOCK APPRECIATION RIGHTS

9.1. Grant of Stock Appreciation Rights. Subject to the terms and provisions of the Plan, the applicable Committee, at any time and from time to time, may grant Stock Appreciation Rights under the Plan to such Key Employees, Non-Employee Directors, Consultants or Advisors and in such amounts as it shall determine.

9.2. SAR Agreement. Each SAR grant shall be evidenced by an Agreement that shall specify its terms and conditions, which terms and conditions shall be determined by the applicable Committee, subject to the limitations set forth in this Article IX. The per Share exercise price of a SAR (the "SAR Exercise Price") shall not be less than 100% of the Fair Market Value of a Share on the Award Date.

9.3. Exercisability of SARs. SARs may be exercised upon whatever terms and conditions the applicable Committee, in its sole discretion, imposes upon such SARs, subject to the limitations set forth in this Article IX.

9.4. Other Conditions Applicable to SARs. In no event shall the term of any SAR granted under the Plan exceed ten (10) years from the Award Date. A SAR may be exercised only when the Fair Market Value of a Share exceeds the SAR Exercise Price. A SAR shall be exercised by delivery to the applicable Committee (or its delegate) of a written notice of exercise in the form (which may be electronic) prescribed by the Committee (or its delegate).

9.5. Payment after Exercise of SARs. Subject to the provisions of the Agreement, upon the exercise of a SAR, the Participant is entitled to receive, without any payment to the Company therefor (except for required tax withholding), an amount (the "SAR Value") equal to the product of multiplying (i) the number of Shares with respect to which the SAR is exercised by (ii) an amount equal to the excess of (A) the Fair Market Value per Share on the date of exercise of the SAR over (B) the SAR Exercise Price.

Payment of the SAR Value to the Participant shall be made as soon as reasonably practicable following the time of exercise in Shares, or, to the extent permitted by applicable law or regulation, in cash or in a combination thereof as determined by the applicable Committee. To the extent payment of the SAR Value to the Participant is made in Shares, such Shares shall be valued at the Fair Market Value on the date of exercise. The applicable Committee may specify in a SAR Agreement that the Shares which are delivered upon payment of the SAR Value may be Restricted Stock pursuant to Article VII and subject to such further restrictions and vesting as provided in the SAR Agreement.

9.6. Nontransferability of SARs.

(a) In general, no SAR granted under the Plan, and no right to receive payment in connection therewith, may be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated, other than upon the death of the Participant in accordance with Section 16.10. Further, all SARs, and rights in connection therewith, granted to a Participant under the Plan shall be exercisable during the Participant's lifetime only by such Participant or the Participant's guardian or legal representative.

(b) Notwithstanding the provisions of Section 9.6(a) and subject to federal and state securities laws, including Rule 16b-3, and applicable banking regulations, the applicable Committee may grant or amend SARs that permit a Participant to transfer the SARs to the Participant's spouse, lineal ascendants and/or lineal descendants, to a trust for the benefit of such persons, to a partnership, limited liability company, or other entity the only partners, members, or interest-holders of which are such persons, or pursuant to a domestic relations order, provided that the SARs may not again be transferred other than to the Participant originally receiving the SAR or to an individual, trust, partnership, limited liability company or other entity to which such Participant could have transferred the SARs pursuant to this Section 9.6(b). Consideration may not be paid for the transfer of SARs. The transferee of a SAR shall be subject to all conditions applicable to the SAR prior to its transfer. The Agreement granting the SAR shall set forth the transfer conditions and restrictions. The applicable Committee may impose on any transferable SAR and on Stock issued upon the exercise of a SAR such limitations and conditions as the Committee deems appropriate. Any such transfer supersedes any Beneficiary designation made under Section 16.10 with respect to the transferred SARs.

9.7. Shareholder Rights. A Participant holding SARs shall have no right to vote the underlying Shares, no right to receive dividends on the underlying Shares, and no other rights as a shareholder until after the exercise of the SARs and the issuance of the underlying Shares. In no event shall any SAR granted under the Plan include any right to dividend equivalents with respect to such SAR or the underlying Shares.

**ARTICLE X
STOCK AWARDS**

Subject to the terms and provisions of the Plan, the applicable Committee, at any time and from time to time, may grant unrestricted Stock Awards under the Plan to such Key Employees, Non-Employee Directors, Consultants or Advisors and in such amounts as it shall determine. Participants receiving Stock Awards are not required to pay the Company therefor (except for applicable tax withholding) other than the rendering of services. Unless otherwise provided in the applicable Agreement, Stock Awards shall be fully vested and freely transferable as of the Award Date, subject to restrictions under applicable federal or state securities laws.

**ARTICLE XI
TERMINATION OF EMPLOYMENT OR SERVICE**

11.1. Termination Due to Death or Disability. Unless otherwise provided in the Agreement, in the event a Participant's employment or service is terminated because of death or Disability, (a) all Options or Stock Appreciation Rights held by the Participant that are not already vested or exercisable shall be automatically vested and exercisable, (b) any remaining Period of Restriction applicable to the unvested portion of each Award of Restricted Stock or Restricted Stock Units held by the Participant that is solely based on a period of time shall automatically lapse, and (c) the achievement or satisfaction of any performance goal(s) applicable to the unvested portion of an Award held by the Participant during any performance period shall be adjusted through the date of termination as determined by the applicable Committee and the applicable Committee shall provide for such vesting, if any, as it deems appropriate.

11.2. Termination for Cause. Unless otherwise provided in the Agreement, in the event a Participant's employment or service is terminated for Cause, the unvested portion and the vested portion not yet paid or exercised of each Award held by the Participant shall be automatically forfeited to the Company and no further exercise of an Option or a SAR shall be allowed.

11.3. Termination for Other Reasons. Unless otherwise provided in the Agreement or determined by the applicable Committee, upon a voluntary or involuntary separation from employment or service of a Participant where neither of Sections 11.1 nor 11.2 applies, the unvested portion of each Award held by the Participant shall be automatically forfeited to the Company.

11.4. Leaves of Absence. To the extent permitted by applicable law, the Committee, in its sole discretion, may determine whether a Key Employee will be deemed to remain in continuous service with the Company during any leave of absence. Continuous service as a Key Employee for purposes of Incentive Stock Options shall not be considered interrupted or terminated in the case of: (a) Company approved sick leave; (b) military leave; (c) any other bona fide leave of absence approved by the Company, provided that such leave is for a period of not more than 90 days and reemployment upon the expiration of such leave is guaranteed by contract, statute or pursuant to a written Company policy. In the case of an approved leave of absence, the Committee may make such provisions respecting suspension of vesting and crediting of service as it may deem appropriate, except that in no event may an Option or Stock Appreciation Right be exercised after the expiration of the term set forth in the applicable Agreement.

**ARTICLE XII
CHANGE IN CAPITAL STRUCTURE**

12.1. Effect of Change in Capital Structure. In the event of a stock dividend, stock split or combination of shares, spin-off, reorganization, recapitalization or merger in which the Company is the surviving corporation, or other change in the Company's capital stock (including, but not limited to, the creation or issuance to shareholders generally of rights, options or warrants for the purchase of common stock or preferred stock of the Company), the number and kind of Shares or securities to be issued under the Plan (under outstanding Awards and Awards to be granted in the future), the Option Price of Options and/or SAR Exercise Price of SARs, the annual limits on and the aggregate number and kind of Shares for which Awards thereafter may be made, and other relevant provisions shall be proportionately, equitably and appropriately adjusted by the Board, whose determination shall be binding on all

persons. If the adjustment would produce fractional shares with respect to any Award, the Board may adjust appropriately the number of shares covered by the Award so as to eliminate the fractional shares. Where an Award being adjusted is an ISO or is subject to or falls under an exemption from Code Section 409A, the adjustment of any Option and/or SAR shall also be effected so as to comply with Code Section 424(a) and not to constitute a modification within the meaning of Code Section 424(h) or Code Section 409A, as applicable.

12.2. Authority. Notwithstanding any provision of the Plan to the contrary, the Board may take the foregoing actions without the consent of any Participant, and the Board's determination shall be conclusive and binding on all persons for all purposes.

ARTICLE XIII CHANGE OF CONTROL

13.1. Upon or in Anticipation of Any Change of Control. Notwithstanding anything to the contrary set forth herein or an Agreement, upon or in anticipation of any Change of Control, the applicable Committee may, in its sole and absolute discretion and without the need for the consent of any Participant, take one or more of the following actions contingent upon the occurrence of that Change of Control:

- (a) cancel any Award in exchange for a substitute award;
- (b) cause any outstanding Option or SAR that is not converted, assumed, or replaced by a successor entity to become exercisable for a reasonable period in advance of the Change of Control and, to the extent not exercised prior to that Change of Control, cancel that Option or SAR upon closing of the Change of Control;
- (c) redeem any Restricted Stock or Restricted Stock Unit that is not converted, assumed, or replaced by a successor entity for cash and/or other substitute consideration with value equal to the Fair Market Value of an unrestricted Share on the date of the Change of Control;
- (d) cancel any Option or SAR that is not converted, assumed, or replaced by a successor entity in exchange for cash and/or other substitute consideration with a value equal to: (i) the number of Shares subject to that Option or SAR, multiplied by (ii) the difference, if any, between the Fair Market Value on the date of the Change of Control and the applicable Option Price or the SAR Exercise Price; provided, that if the Fair Market Value on the date of the Change of Control does not exceed the Option Price or the SAR Exercise Price, the applicable Committee may cancel that Option or SAR without any payment of consideration therefor; and/or
- (e) take such other action as the Committee determines to be appropriate under the circumstances.

13.2. Application of Additional Terms to Cash-Outs or Substitute Consideration. In the discretion of the applicable Committee, any cash or substitute consideration payable upon cancellation of an Award may be subjected to (i) vesting terms substantially identical to those that applied to the cancelled Award immediately prior to the Change of Control, or (ii) earn-out, escrow, holdback or similar arrangements, to the extent such arrangements are applicable to consideration payable to stockholders in connection with the Change of Control.

ARTICLE XIV AMENDMENT, MODIFICATION, AND SUBSTITUTION OF AWARDS

14.1. Amendment, Modification and Substitution. Subject to the terms and provisions and within the limitations of the Plan, the applicable Committee may amend or modify the terms of any outstanding Award. In addition, the applicable Committee may cancel or accept the surrender of outstanding Awards (to the extent not yet exercised) granted under the Plan or outstanding awards granted under any other equity compensation plan of the Company and authorize the granting of new Awards pursuant to the Plan in substitution therefor, so long as the new or substituted awards do not specify a lower exercise price than the cancelled or surrendered Awards or awards, and otherwise the new Awards may be of a different type than the cancelled or surrendered Awards or awards, may

specify a longer term than the cancelled or surrendered Awards or awards, may provide for more rapid vesting and exercisability than the cancelled or surrendered Awards or awards, and may contain any other provisions that are authorized by the Plan. The applicable Committee shall continue to have the authority to amend or modify the terms of any outstanding Award after the expiration of the Plan, provided that no amendment or modification will extend the original term of the Award beyond that set forth in the applicable Agreement. Notwithstanding the foregoing, however, but subject to Article XII and Article XIII, no amendment or modification of an Award, shall, without the consent of the Participant, materially adversely affect the rights or obligations of the Participant.

14.2. Option and SAR Repricing. Except as otherwise permitted by Article XII, the Committee and the Board may not reprice Options or SARs without shareholder approval, whether such repricing is accomplished by (i) means of a cancellation/re-grant program pursuant to which outstanding Options or SARs are cancelled and new Options or SARs are granted in replacement with a lower exercise or base price per share, (ii) cancellation of outstanding Options or SARs with exercise prices or base prices per share in excess of the then current Fair Market Value for consideration payable in equity securities of the Company or cash, (iii) directly or indirectly reducing the exercise price or base price of outstanding Options or SARs, or (iv) any other method.

ARTICLE XV TERMINATION, AMENDMENT AND MODIFICATION OF THE PLAN

15.1. Termination, Amendment and Modification. At any time and from time to time, the Board may terminate, amend, or modify the Plan. Such amendment or modification may be without shareholder approval except to the extent that such approval is required under state law, by the Code, pursuant to the rules under Section 16 of the Exchange Act, by any national securities exchange or system on which the Stock is then listed or reported, by any regulatory body having jurisdiction with respect thereto or under any other applicable laws, rules or regulations.

ARTICLE XVI GENERAL

16.1. Applicable Withholding Taxes. Each Participant shall agree, as a condition of receiving an Award, to pay to the Company, or make arrangements satisfactory to the Company regarding the payment of, all applicable federal, state and local taxes (including the Participant's FICA obligation) required by law to be withheld with respect to any grant, exercise, or payment made under or as a result of the Plan. Until the applicable withholding taxes have been paid or arrangements satisfactory to the Company have been made, no stock certificates (or, in the case of Restricted Stock, no stock certificates free of a restrictive legend) shall be issued to the Participant and no issuance in book-entry or electronic form (or, in the case of Restricted Stock, no issuance in book-entry or electronic form free of a restrictive legend or notation) shall be made for the Participant. As an alternative to making a cash payment to the Company to satisfy applicable withholding tax obligations, unless the applicable Committee decides otherwise, Participants may elect to satisfy the withholding requirement, in whole or in part, by having the Company withhold Shares of Stock having a fair market value equal to the amount required to be withheld, or by delivering to the Company Shares of Stock that the Participant has previously acquired and owned having a fair market value equal to the amount required to be withheld, provided in any event that such method of payment is then permitted under applicable law or regulation. The value of any Shares so withheld or delivered shall be based on the fair market value of the Shares on the date that the amount of tax to be withheld is to be determined. All elections by Participants shall be irrevocable and be made in writing and in such manner as determined by the applicable Committee (or its delegate) in advance of the day that the transaction becomes taxable.

16.2. Requirements of Law. The granting of Awards and the issuance of Shares of Stock under this Plan shall be subject to all applicable laws, rules, and regulations, and to such approvals by any governmental agencies or self regulatory organizations as may be required.

16.3. Effect of Plan. The establishment of the Plan shall not confer upon any Key Employee, Non-Employee Director, Consultant or Advisor any legal or equitable right against the Company, a Subsidiary, the applicable Committee or the Board, except as expressly provided in the Plan. Participation in the Plan shall not give any Key Employee, Non-Employee Director, Consultant or Advisor any right to be engaged or retained in the service of the Company or any of its Subsidiaries. No Key Employee, Non-Employee Director, Consultant or

Advisor shall have rights as a shareholder of the Company prior to the date Shares are issued to the Participant pursuant to the Plan.

16.4. Creditors. The interests of any Participant under the Plan or any Agreement are not subject to the claims of creditors and may not, in any way, be assigned, alienated or encumbered.

16.5. Securities Law Restrictions. The applicable Committee may require each Participant purchasing or acquiring Shares pursuant to an Option or other Award to represent to and agree with the Company in writing that such Participant is acquiring the Shares for investment and not with a view to the distribution thereof and that the Participant will make no transfer of the same except in compliance with any rules and regulations in effect at the time of transfer under the Securities Act, or any other applicable securities law. All Shares delivered under the Plan shall be subject to such stop-transfer orders and other restrictions as the applicable Committee may deem advisable under applicable rules, regulations, and other requirements of the Securities and Exchange Commission, any national securities exchange or system on which the Stock is then listed or reported, and any applicable federal or state securities laws, and the applicable Committee may cause a legend or legends to be put on any such certificates to make appropriate reference to such restrictions or otherwise denote the Shares as being subject to such restrictions, if issued in book-entry or electronic form. No Shares shall be issued hereunder unless the Company shall have determined that such issuance is in compliance with, or pursuant to an exemption from, all applicable federal and state securities laws.

16.6. Governing Law. The Plan, and all Agreements hereunder, shall be construed and administered in accordance with and governed by the laws of the Commonwealth of Virginia.

16.7. Severability. In the event any provision of the Plan shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining parts of the Plan, and the Plan shall be construed and enforced as if the illegal or invalid provision had not been included.

16.8. Unfunded Status of Plan. The Plan is intended to constitute an “unfunded” plan for incentive and deferred compensation. With respect to any payments as to which a Participant has a fixed and vested interest but which are not yet made to a Participant by the Company, nothing contained herein shall give any such Participant any rights that are greater than those of a general unsecured creditor of the Company.

16.9. Share Certificates and Book Entry. To the extent that the Plan provides for issuance of stock certificates to represent shares of Stock, the issuance may be effected on a non-certificated basis to the extent permitted by applicable law and the applicable rules of any national securities exchange or system on which the Stock is then listed or reported. Notwithstanding any provision of the Plan to the contrary, in its discretion the applicable Committee may satisfy any obligation to deliver Shares represented by stock certificates by delivering Shares in book-entry or electronic form. If the Company issues any Shares in book-entry or electronic form that are subject to terms, conditions and restrictions on transfer, a notation shall be made in the records of the transfer agent with respect to any such Shares describing all applicable terms, conditions and restrictions on transfer. In the case of Restricted Stock granted under the Plan, such notation shall include the legend contained in Section 7.5.

16.10. Beneficiary Designations. A Participant may designate a Beneficiary to receive any Options or SARs that may be exercised after the Participant’s death or to receive any other Award that may be paid after the Participant’s death, as provided for in the Agreement. Such designation and any change or revocation of such designation shall be made in writing in the form and manner prescribed by the applicable Committee (or its delegee). In the event that the designated Beneficiary dies prior to the Participant, or in the event that no Beneficiary has been designated, any Awards that may be exercised or paid following the Participant’s death shall be transferred or paid in accordance with the Participant’s will or the laws of descent and distribution. If the Participant and the Participant’s Beneficiary shall die in circumstances that cause the applicable Committee (or its delegee), in its discretion, to be uncertain which shall have been the first to die, the Participant shall be deemed to have survived the Beneficiary.

16.11. Electronic Transmissions and Records. Subject to limitations under applicable law, the applicable Committee (and its delegee) is authorized in its discretion to issue Awards and/or to deliver and accept notices,

elections, consents, designations and/or other forms or communications to or from Participants by electronic or similar means, including, without limitation, transmissions through e-mail or specialized software, recorded messages on electronic telephone systems, and other permissible methods, on such basis and for such purposes as it determines from time to time, and all such communications will be deemed to be “written” for purposes of the Plan.

16.12. Clawback. All Awards granted under the Plan (whether vested or unvested) shall be subject to such recovery or clawback as may be required pursuant to any applicable federal or other law or regulation, any applicable listing standard of any national securities exchange or system on which the Stock is then listed or reported or the terms of the Company’s recoupment, clawback or similar policy as such may be in effect from time to time, which could in certain circumstances require repayment or forfeiture of Awards or any Shares or other cash or property received with respect to the Awards (including any value received from a disposition of the Shares acquired upon payment of the Awards).

16.13. Banking Regulatory Provision. All Awards shall be subject to any condition, limitation or prohibition under any financial institution regulatory policy or rule to which the Company or any Subsidiary thereof is subject, which may include a requirement that Participants exercise or forfeit Awards if the Company’s capital falls below the minimum requirements as determined by its state or primary federal regulator.

ARTICLE XVII OMNIBUS CODE SECTION 409A PROVISION

17.1. Intent of Awards. It is intended that Awards that are granted under the Plan shall be exempt from treatment as “deferred compensation” subject to Code Section 409A unless otherwise specified by the applicable Committee. Towards that end, all Awards under the Plan are intended to contain such terms as will qualify the Awards for an exemption from Code Section 409A unless otherwise specified by the applicable Committee. The terms of the Plan and all Awards granted hereunder shall be construed consistent with the foregoing intent. Notwithstanding any provision of the Plan to the contrary, the applicable Committee may amend any outstanding Award without the Participant’s consent if, as determined by the Committee, in its sole discretion, such amendment is required either to (a) confirm exemption under Code Section 409A, (b) comply with Code Section 409A or (c) prevent the Participant from being subject to any tax or penalty under Code Section 409A. Notwithstanding the foregoing, however, neither the Company nor any of its Affiliates nor the applicable Committee shall be liable to the Participant or any other person or entity if an Award fails to comply with or be exempt from Code Section 409A. Each Participant is solely responsible for the payment of any tax liability (including any taxes, penalties and interest that may arise under Code Section 409A) that may result from an Award.

17.2. 409A Awards. The applicable Committee may grant an Award under the Plan that is subject to Code Section 409A and is intended to comply with Code Section 409A (a “409A Award”). The terms of such 409A Award, including any authority by the Company and the rights of the Participant with respect to such 409A Award, will be subject to such rules and limitations and shall be interpreted in a manner as to comply with Code Section 409A.

17.3. Time of Payment. Notwithstanding anything to the contrary in the Plan or an Award, if at the time of a Participant’s separation from service, such Participant is a “specified employee” (within the meaning of Code Section 409A), then any amounts payable under the Plan on account of such separation from service that would (but for this provision) be payable within six (6) months following the date of the separation from service shall instead be paid on the first business day following the expiration of such six (6) month period (or, if earlier, upon the Participant’s death) to the extent compliance with the requirements of Treas. Reg. § 1.409A-3(i)(2) or any successor provision is necessary to avoid the application of an additional tax under Code Section 409A.

17.4. Acceleration or Deferral. The Committee shall have no authority to accelerate or delay or change the form of any distributions relating to 409A Awards except as permitted under Code Section 409A. The Committee may elect to liquidate 409A Awards at any time in a manner intended to comply with Treas. Reg. § 1.409A-3(j)(4)(ix) or any successor provision. Similarly, to the extent provided in Prop. Treas. Reg. § 1.409A-1(b)(4)(ii), Treas. Reg. § 1.409A-2(b)(7)(ii) or any successor provision, the Company may delay settlement of a 409A Award if it reasonably determines that such settlement would violate federal securities laws or any other applicable law.

17.5. Distribution Requirements. Any distribution of a 409A Award triggered by a Participant's termination of employment shall be made only at the time that the Participant has had a separation from service within the meaning of Code Section 409A. A separation from service shall occur where it is reasonably anticipated that no further services will be performed after that date or that the level of bona fide services the Participant will perform after that date (whether as an employee or independent contractor of the Company or an Affiliate) will permanently decrease to less than twenty percent (20%) of the average level of bona fide services performed over the immediately preceding thirty-six (36) month period. Continued services solely as a director of the Company or an Affiliate shall not prevent a separation from service from occurring by an employee as permitted by Code Section 409A.

17.6. Scope and Application of this Provision. For purposes of this Article XVII, references to a term or event (including any authority or right of the Company or a Participant) being "permitted" under Code Section 409A means that the term or event will not cause the Participant to be deemed to be in constructive receipt of compensation relating to the 409A Award prior to the distribution of cash, Shares or other property or to be liable for payment of interest or a tax penalty under Code Section 409A.

Approved by the Board of Directors on February 23, 2026 and by the shareholders on May 19, 2026.



